RAILWAY EARNINGS

SECTION OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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VOL. 100. NEW YORK, FEBRUARY 20, 1915. NO. 2591.

THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (December) 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 returns 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 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 the 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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NEW YORK

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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.

	—Month of December—		—July 1 to Dec. 31—	
Atchison Topeka & Santa Fe	1914.	1913.	1914.	1913.
	$	$	$	$
Average miles of road operated	8,513	8,340		
Freight revenue	5,062,185	4,907,028	34,038,875	31,864,223
Passenger revenue	1,917,017	2,122,782	11,999,588	12,778,732
Total, including other revenue	7,689,719	7,696,530	50,170,001	48,409,419
Expenses—Maintenance of way	1,055,762	1,004,545	7,258,594	6,891,374
Maintenance of equipment	1,449,421	1,399,961	8,548,099	8,616,061
Traffic expenses	172,352	198,986	998,135	1,062,341
Transportation expenses	2,288,802	2,345,317	13,778,287	13,642,834
Transportation for investm't—*Cr*	*Cr*6,170	------	*Cr*27,385	------
Total, including other rev	5,112,257	5,128,336	31,471,259	31,213,810
Net from railroad	2,577,462	2,568,194	18,698,742	17,195,608
Taxes accrued	342,230	443,638	2,329,040	2,355,536
Uncollectible railway revenue	1,693	------	6,976	------
Net remaining	2,233,538	2,124,556	16,362,725	14,840,072
Grand Canyon				
Average miles of road operated	64	64		
Freight revenue	800	515	3,881	4,800
Passenger revenue	7,787	10,417	57,262	83,531
Total, including other revenue	9,638	11,891	66,840	94,383
Expenses—Maintenance of way	*Dr* 4,404	6,884	54,889	65,152
Maintenance of equipment	728	1,029	5,043	5,324
Traffic expenses	431	669	1,403	1,957
Transportation expenses	10,738	8,892	58,402	62,663
Transportation for investm't—*Cr*	------	------	*Cr*30	------
Total, including other rev	7,886	17,591	120,600	135,744
Net from railroad	1,751	—5,700	—53,760	—41,360
Taxes accrued	1,046	1,503	6,918	7,394
Uncollectible railway revenue	------	------	------	------
Net remaining	704	—7,204	—60,679	—48,755
Gulf Colorado & Santa Fe				
Average miles of road operated	1,937	1,595		
Freight revenue	1,347,297	704,611	6,643,737	4,924,051
Passenger revenue	257,003	266,946	1,702,335	1,692,719
Total, including other revenue	1,670,619	1,035,204	8,766,371	7,032,669
Expenses—Maintenance of way	190,912	229,412	1,097,427	1,142,412
Maintenance of equipment	236,359	168,670	1,239,393	1,077,845
Traffic expenses	26,391	26,752	162,616	158,787
Transportation expenses	546,013	432,308	2,935,835	2,619,236
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	1,034,651	890,503	5,640,968	5,189,861
Net from railroad	635,967	144,700	3,125,402	1,842,808
Taxes accrued	41,854	65,056	285,482	339,218
Uncollectible railway revenue	468	------	2,398	------
Net remaining	593,644	79,644	2,837,521	1,503,590
Panhandle & Santa Fe				
Average miles of road operated	668	179		
Freight revenue	243,744	82,746	1,574,463	559,852
Passenger revenue	60,812	15,172	348,001	100,799
Total, including other revenue	320,242	103,677	2,018,583	692,505
Expenses—Maintenance of way	53,002	6,813	358,248	92,813
Maintenance of equipment	57,835	22,733	386,065	131,265
Traffic expenses	3,804	1,651	22,489	9,251
Transportation expenses	103,221	35,855	630,956	208,901
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	226,330	71,052	1,449,624	464,511
Net from railroad	93,911	32,624	568,958	227,993
Taxes accrued	7,898	2,276	52,795	23,711
Uncollectible railway revenue	------	------	358	------
Net remaining	86,013	30,348	515,805	204,281

	—Month of December—		—July 1 to Dec. 31—	
Rio Grande El P & Santa Fe	1914.	1913.	1914.	1913.
	$	$	$	$
Miles of road operated	20	20		
Freight revenue	9,696	8,852	81,379	58,389
Passenger revenue	3,638	4,019	25,748	22,583
Total, including other revenue	21,053	20,124	146,097	118,424
Expenses—Maintenance of way	1,604	2,398	29,500	11,609
Maintenance of equipment	2,995	1,947	13,046	15,681
Traffic expenses	1,789	264	12,277	1,131
Transportation expenses	10,338	9,561	58,714	70,486
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	17,825	15,232	120,091	103,634
Net from railroad	3,227	4,891	26,005	14,789
Taxes accrued	586	1,294	4,774	5,596
Uncollectible railway revenue	------	------	15	------
Net remaining	2,641	3,556	21,215	9,193
Total of roads above—				
Average miles of road operated	11,202	10,198	(See this road on p. 30)	
Freight revenue	6,663,722	5,703,752	42,342,335	37,411,315
Passenger revenue	2,246,257	2,419,336	14,132,934	14,678,364
Total, including other revenue	9,711,271	8,867,426	61,167,892	56,347,400
Expenses—Maintenance of way	1,296,876	1,250,052	8,798,658	8,203,360
Maintenance of equipment	1,747,338	1,594,340	10,191,646	9,846,176
Traffic expenses	204,767	228,322	1,196,920	1,233,467
Transportation expenses	2,959,112	2,831,933	17,462,194	16,604,120
Transportation for investm't—*Cr*	6,170	------	27,415	------
Total, including other rev	6,398,949	6,122,714	38,802,542	37,107,560
Net from railroad	3,312,318	2,744,709	22,365,347	19,239,838
Taxes accrued	393,614	513,767	2,679,009	2,731,455
Uncollectible railway revenue	2,161	------	9,747	------
Net remaining	2,916,540	2,230,940	19,676,587	16,508,381

Atlantic Coast Line System.

Atlantic Coast Line				
Average miles of road operated	4,701	4,629		
Freight revenue	2,118,122	2,432,268	9,963,185	11,762,589
Passenger revenue	718,938	925,806	3,860,060	4,385,345
Total, including other revenue	3,073,852	3,634,261	15,007,497	17,457,620
Expenses—Maintenance of way	359,641	396,411	2,430,027	2,507,181
Maintenance of equipment	448,978	488,227	2,871,079	2,921,448
Traffic expenses	61,064	56,243	344,543	307,971
Transportation expenses	991,878	1,142,389	5,630,596	6,210,747
Transportation for investm't—*Cr*	7,382	------	*Cr*35,144	------
Total, including other rev	1,938,391	2,188,976	11,746,523	12,546,710
Net from railroad	1,135,460	1,445,284	3,260,974	4,910,910
Taxes accrued	138,000	132,000	828,000	792,000
Uncollectible railway revenue	—702	------	2,881	------
Net remaining	998,162	1,313,284	2,430,093	4,118,910
Charleston & Western Carolina				
Average miles of road operated	340	340		
Freight revenue	114,727	145,685	670,794	809,422
Passenger revenue	29,196	44,317	178,389	215,095
Total, including other revenue	150,554	199,993	894,939	1,071,571
Expenses—Maintenance of way	28,014	31,583	184,276	194,534
Maintenance of equipment	25,869	28,782	174,199	169,530
Traffic expenses	3,578	3,752	23,412	20,506
Transportation expenses	54,699	73,539	331,570	392,643
Transportation for investm't—*Cr*	*Cr*72	------	*Cr*72	------
Total, including other rev	117,673	142,583	740,754	805,972
Net from railroad	32,881	57,409	154,185	265,598
Taxes accrued	5,000	5,000	30,000	30,000
Uncollectible railway revenue	------	------	7	------
Net remaining	27,881	52,409	124,177	235,598

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Atlantic Coast Line System—*Concluded.*

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Columbia Newberry & Laurens	$	$	$	$
Average miles of road operated	75	75		
Freight revenue	14,471	21,476	84,979	113,890
Passenger revenue	7,458	10,303	48,521	55,398
Total, including other revenue	23,349	33,541	141,356	178,779
Expenses—Maintenance of way	5,142	5,985	33,711	34,880
Maintenance of equipment	3,518	2,677	21,965	17,687
Traffic expenses	311	251	1,914	1,806
Transportation expenses	8,199	9,477	52,683	56,259
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	19,139	20,744	123,237	125,432
Net from railroad	4,209	12,796	18,118	53,346
Taxes accrued	1,000	907	6,000	5,442
Uncollectible railway revenue	------	------	------	------
Net remaining	3,209	11,889	12,118	47,904

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Georgia	$	$	$	$
Average miles of road operated	307	307		
Freight revenue	161,624	178,224	990,457	1,139,086
Passenger revenue	64,649	99,870	406,773	505,894
Total, including other revenue	244,777	299,298	1,512,877	1,759,640
Expenses—Maintenance of way	27,131	23,787	177,827	188,629
Maintenance of equipment	49,382	58,421	302,393	291,711
Traffic expenses	11,123	11,585	71,167	70,268
Transportation expenses	104,907	137,891	650,583	784,642
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	200,845	239,984	1,250,050	1,384,634
Net from railroad	43,931	59,314	262,827	375,006
Taxes accrued	5,621	2,566	25,082	17,330
Uncollectible railway revenue	43	------	280	------
Net remaining	38,267	56,747	237,465	357,675

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Louisville & Nashville	$	$	$	$
Average miles of road operated	5,034	4,923		
Freight revenue	2,915,206	3,598,186	19,133,344	22,596,665
Passenger revenue	908,797	1,183,748	5,850,414	7,007,379
Total, including other revenue	4,136,922	5,161,269	26,844,278	31,734,324
Expenses—Maintenance of way	621,657	758,837	4,249,914	4,856,106
Maintenance of equipment	827,572	1,042,848	5,514,592	6,272,169
Traffic expenses	117,577	114,440	669,516	647,820
Transportation expenses	1,437,560	1,806,279	9,190,763	10,622,632
Transportation for investm't—*Cr*	5,078	1,668	28,275	11,322
Total, including other rev	3,121,927	3,860,784	20,309,672	23,130,496
Net from railroad	1,014,994	1,300,485	6,534,605	8,603,828
Taxes accrued	184,340	216,690	1,105,715	1,300,144
Uncollectible railway revenue	297	507	3,036	3,102
Net remaining	830,357	1,083,287	5,425,853	7,300,582

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Louisville Henderson & St L	$	$	$	$
Average miles of road operated	199	199		
Freight revenue	69,077	69,793	472,428	444,271
Passenger revenue	30,478	32,347	211,405	219,073
Total, including other revenue	106,434	109,953	730,966	710,305
Expenses—Maintenance of way	21,034	23,752	150,392	140,519
Maintenance of equipment	17,292	15,505	105,421	92,378
Traffic expenses	5,393	4,963	32,039	27,429
Transportation expenses	42,638	44,444	242,894	236,692
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	89,599	92,012	549,387	515,123
Net from railroad	16,835	17,940	181,579	195,181
Taxes accrued	3,800	3,600	22,800	21,600
Uncollectible railway revenue	6	------	43	------
Net remaining	13,028	14,340	158,736	173,581

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Nashville Chattanooga & St L	$	$	$	$
Average miles of road operated	1,230	1,231		
Freight revenue	560,234	766,717	3,816,064	4,413,744
Passenger revenue	210,900	284,194	1,375,821	1,664,697
Total, including other revenue	844,404	1,137,247	5,664,900	6,575,387
Expenses—Maintenance of way	103,013	181,433	757,270	1,034,114
Maintenance of equipment	168,444	204,328	1,150,235	1,227,610
Traffic expenses	46,828	45,637	267,490	253,999
Transportation expenses	376,121	430,256	2,280,057	2,442,275
Transportation for investm't—*Cr*	*Cr*1	------	*Cr*1	------
Total, including other rev	732,923	906,002	4,687,134	5,196,429
Net from railroad	111,481	231,244	977,766	1,378,957
Taxes accrued	27,213	25,340	163,278	152,040
Uncollectible railway revenue	138	------	405	------
Net remaining	84,129	205,904	814,082	1,226,917

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Northwestern RR of Sou Caro	$	$	$	$
Average miles of road operated	71	71		
Freight revenue	9,677	7,776	50,512	40,246
Passenger revenue	2,066	3,096	12,719	16,343
Total, including other revenue	12,182	11,510	66,544	60,646
Expenses—Maintenance of way	1,544	1,691	12,897	11,169
Maintenance of equipment	287	921	4,814	4,493
Traffic expenses	45	25	473	308
Transportation expenses	3,567	4,592	17,463	18,569
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	6,198	7,991	40.806	39,137
Net from railroad	5,984	3,519	25,737	21,508
Taxes accrued	300	300	1,800	1,800
Uncollectible railway revenue	------	------	47	------
Net remaining	5,684	3,219	23,889	19,708

Boston & Maine System.

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Boston & Maine	$	$	$	$
Average miles of road operated	2,301	2,301		
Freight revenue	2,043,776	2,339,251	13,725,547	14,494,636
Passenger revenue	1,202,919	1,226,635	8,706,881	9,039,455
Total, including other revenue	3,588,975	3,946,954	24,603,434	25,839,875
Expenses—Maintenance of way	438,256	553,309	3,876,554	3,893,035
Maintenance of equipment	556,947	615,544	3,756,915	3,943,936
Traffic expenses	32,047	32,039	228,265	218,577
Transportation expenses	1,696,890	1,996,939	10,370,800	11,354,891
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,861,258	3,328,318	18,926,258	20,092,871
Net from railroad	727,716	618,636	5,677,176	5,747,003
Taxes accrued	199,291	199,365	986,001	1,031,869
Uncollectible railway revenue	------	------	------	------
Net remaining	528,424	419,270	4,691,175	4,715,133

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Maine Central	$	$	$	$
Average miles of road operated	1,219	1,206		
Freight revenue	510,202	576,771	3,509,703	3,636,752
Passenger revenue	230,816	256,475	1,980,772	2,070,392
Total, including other revenue	797,004	898,454	5,910,392	6,151,669
Expenses—Maintenance of way	127,507	95,806	856,579	988,801
Maintenance of equipment	150,433	156,383	896,457	956,741
Traffic expenses	8,910	17,049	70,421	76,764
Transportation expenses	357,480	374,294	2,200,501	2,335,670
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	676,445	679,380	4,220,432	4,561,742
Net from railroad	120,558	219,074	1,689,960	1,589,926
Taxes accrued	50,560	47,976	306,524	285,261
Uncollectible railway revenue	------	------	142	------
Net remaining	69,997	171,097	1,383,292	1,304,665

Portland Terminal				
Average miles of road operated	31	31		
Freight revenue	3,372	3,846	17,609	14,109
Passenger revenue	59	60	785	657
Total, including other revenue	15,183	21,792	114,303	124,214
Expenses—Maintenance of way	1,214	1,563	9,659	7,926
Maintenance of equipment	103	26	619	163
Traffic expenses	50	16	342	81
Transportation expenses	2,693	2,787	14,575	11,441
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	9,559	12,001	56,964	57,771
Net from railroad	5,624	9,790	57,339	66,442
Taxes accrued	3,250	3,681	19,500	22,091
Uncollectible railway revenue	------	------	------	------
Net remaining	2,374	6,108	37,839	44,351

St Johnsbury & Lake Champ				
Average miles of road operated	97	97		
Freight revenue	15,190	19,305	96,002	138,585
Passenger revenue	6,886	6,966	47,240	50,758
Total, including other revenue	25,121	28,971	162,811	207,826
Expenses—Maintenance of way	5,420	16,632	60,826	63,242
Maintenance of equipment	332	215	945	1,023
Traffic expenses	104	177	1,012	1,234
Transportation expenses	15,108	18,513	88,801	100,724
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	21,590	36,115	155,231	169,774
Net from railroad	3,531	—7,143	7,580	38,052
Taxes accrued	1,300	1,400	7,800	8,400
Uncollectible railway revenue	------	------	------	------
Net remaining	2,231	—8,543	—219	29,652

Sandy River & Rangeley Lakes				
Average miles of road operated	105	105		
Freight revenue	8,210	9,664	53,574	52,938
Passenger revenue	2,977	3,819	24,261	28,230
Total, including other revenue	12,101	14,368	84,381	87,751
Expenses—Maintenance of way	3,101	2,466	17,298	19,946
Maintenance of equipment	1,461	1,257	9,848	9,622
Traffic expenses	189	234	1,218	1,133
Transportation expenses	5,407	5,890	31,692	32,854
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,432	10,159	61,584	65,403
Net from railroad	1,669	4,209	22,797	22,348
Taxes accrued	171	165	1,028	990
Uncollectible railway revenue	------	------	------	------
Net remaining	1,498	4,044	21,769	21,358

Sullivan County				
Average miles of road operated	26	26		
Freight revenue	29,121	30,665	171,624	187,490
Passenger revenue	10,032	10,320	89,809	97,326
Total, including other revenue	41,188	43,548	274,170	298,887
Expenses—Maintenance of way	3,840	6,984	51,203	79,063
Maintenance of equipment	4,214	6,605	41,240	46,201
Traffic expenses	153	159	965	952
Transportation expenses	16,771	18,946	101,223	116,133
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	25,474	33,234	197,048	244,685
Net from railroad	15,713	10,313	77,122	54,201
Taxes accrued	1,325	1,500	7,950	9,000
Uncollectible railway revenue	------	------	------	------
Net remaining	14,388	8,813	69,172	45,201

Vermont Valley				
Average miles of road operated	24	24		
Freight revenue	26,370	28,858	157,995	172,377
Passenger revenue	9,007	9,945	86,113	93,969
Total, including other revenue	37,531	41,396	256,116	279,865
Expenses—Maintenance of way	1,960	6,724	40,510	85,047
Maintenance of equipment	4,277	4,168	29,614	31,431
Traffic expenses	148	148	909	887
Transportation expenses	13,773	16,881	84,156	105,828
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	22,319	28.502	159,116	225,669
Net from railroad	15,212	12,894	97,000	54,196
Taxes accrued	3,825	3,400	22,950	20,400
Uncollectible railway revenue	------	------	------	------
Net remaining	11,387	9,494	74,050	33,796

Canadian Pacific Lines in United States.

Canadian Pac Lines (in Maine)				
Average miles of road operated	233	233		
Freight revenue	100,014	114,834	358,527	371,701
Passenger revenue	27,845	44,087	123,580	165,724
Total, including other revenue	135,860	167,843	524,852	589,637
Expenses—Maintenance of way	26,025	28,170	138,460	221,174
Maintenance of equipment	16,639	18,467	90,119	95,656
Traffic expenses	5,298	7,605	35,044	40,008
Transportation expenses	72,195	76,265	252,876	273,217
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	124,223	136,554	537,761	661,638
Net from railroad	11,636	31,288	—12,908	—72,001
Taxes accrued	12,000	11,000	72,000	66,000
Uncollectible railway revenue	------	------	------	------
Net remaining	—363	20,288	—84,908	—138,001

Duluth South Shore & Atlan				
Average miles of road oprated	627	627		
Freight revenue	114,321	143,821	841,419	1,062,346
Passenger revenue	67,925	93,698	511 353	645,676
Total, including other revenue	199,540	257,470	1,501,752	1,881,037
Expenses—Maintenance of way	29,050	42,227	293 141	459,374
Maintenance of equipment	34,868	35,687	215,450	222,425
Traffic expenses	9,165	9,200	49,537	52,891
Transportation expenses	89,545	103,396	570,828	670,435
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	175,200	209,808	1,217,727	1,489,701
Net from railroad	24,339	47,661	284,025	391,335
Taxes accrued	969	30,034	95,969	120,034
Uncollectible railway revenue	------	------	68	------
Net remaining	25,369	17,626	187,987	271,301

(See this road on p. 30)

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Canadian Pacific Lines in United States—*Concluded.*

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Mineral Range	$	$	$	$
Average miles of road operated	119	124	(See this road on p. 30)	
Freight revenue	54,764	22,495	366,736	135,594
Passenger revenue	2,353	3,215	19,042	21,794
Total, including other revenue	58,654	27,175	396,816	172,621
Expenses—Maintenance of way	5,093	3,532	49,151	45,093
Maintenance of equipment	9,475	5,912	59,720	38,680
Traffic expenses	500	367	2,519	2,732
Transportation expenses	26,539	13,969	161,408	95,816
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	42,777	24,891	282,859	189,504
Net from railroad	15,877	2,284	113,956	—16,883
Taxes accrued	—999	4,076	15,000	19,076
Uncollectible railway revenue	------	------	------	------
Net remaining	16,876	—1,792	98,955	—35,959
Minn St P & Sault Ste Marie				
Average miles of road operated	4,126	4,010	(See this road on p. 31)	
Freight revenue	1,416,491	1,540,072	10,948,272	11,367,217
Passenger revenue	437,649	557,859	3,376,675	3,879,679
Total, including other revenue	2,023,431	2,275,393	15,460,233	16,475,801
Expenses—Maintenance of way	121,072	296,624	1,789,548	2,032,008
Maintenance of equipment	328,984	401,641	2,145,186	2,420,626
Traffic expenses	46,378	49,753	284,244	331,811
Transportation expenses	763,429	797,865	4,729,607	4,985,215
Transportation for investm't—*Cr*	*Cr*10,124	------	48,976	------
Total, including other rev	1,315,289	1,637,461	9,295,514	10,302,103
Net from railroad	708,142	637,932	6,164,719	6,173,698
Taxes accrued	59,998	58,124	636,013	662,314
Uncollectible railway revenue	------	------	------	------
Net remaining	648,144	579,807	5,528,705	5,511,383
Newport & Richford				
Average miles of road operated	21	21		
Freight revenue	8,049	9,913	49,854	52,646
Passenger revenue	3,175	3,822	30,515	34,140
Total, including other revenue	13,181	16,176	93,675	102,262
Expenses—Maintenance of way	1,254	*Dr*3,129	19,206	41,589
Maintenance of equipment	1,017	1,912	6,352	11,480
Traffic expenses	------	97	------	557
Transportation expenses	15,680	13,905	76,860	81,069
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	18,309	13,091	104,214	136,518
Net from railroad	—5,128	3,084	—10,539	—34,256
Taxes accrued	1,100	1,100	6,600	6,600
Uncollectible railway revenue	------	------	------	------
Net remaining	—6,228	1,984	—17,139	—40,856

Erie System.

Erie				
Average miles of road operated	1,987	1,987		
Freight revenue	3,000,560	3,338,815	20,892,098	21,637,915
Passenger revenue	696,700	807,002	4,947,685	5,470,935
Total, including other revenue	4,092,108	4,615,782	28,321,191	29,725,043
Expenses—Maintenance of way	643,734	438,665	3,336,762	3,792,708
Maintenance of equipment	1,375,671	958,110	6,821,901	5,504,893
Traffic expenses	97,409	105,596	556,853	660,907
Transportation expenses	1,725,782	1,808,401	10,172,915	10,753,348
Transportation for investm't—*Cr*	*Cr*14,856	------	*Cr*78,365	------
Total, including other rev	3,957,862	3,448,307	21,600,030	21,535,992
Net from railroad	134,245	1,167,474	6,721,161	8,189,051
Taxes accrued	*Cr*176, 91	162,364	581,787	926,550
Uncollectible railway revenue	1,494	------	13,887	------
Net remaining	309,342	1,005,110	6,125,486	7,262,500
Chicago & Erie				
Average miles of road operated	269	269		
Freight revenue	362,629	360,826	2,318,176	2,159,947
Passenger revenue	43,949	61,147	317,626	386,046
Total, including other revenue	456,144	477,403	2,895,516	2,823,914
Expenses—Maintenance of way	83,188	95,759	495,958	620,199
Maintenance of equipment	75,269	124,383	73,921	682,880
Traffic expenses	17,539	22,526	115,053	128,855
Transportation expenses	239,147	260,173	1,381,136	1,456,500
Transportation for investm't—*Cr*	*Cr*16,494	------	*Cr*46,699	------
Total, including other rev	413,248	521,075	2,110,911	2,985,146
Net from railroad	42,896	—43,671	784,604	—161,232
Taxes accrued	*Cr*5,650	16,029	79,992	89,906
Uncollectible railway revenue	------	------	42	------
Net remaining	48,546	—59,700	704,569	—251,138
Total Company				
Average miles of road operated	2,256	2,256	(See this road on p. 30)	
Freight revenue	3,363,189	3,699,641	23,210,274	23,797,862
Passenger revenue	740,649	868,149	5,265,311	5,856,981
Total, including other revenue	4,548,252	5,093,185	31,216,707	32,548,957
Expenses—Maintenance of way	726,922	534,424	3,832,720	4,412,907
Maintenance of equipment	1,450,940	1,082,493	6,895,822	6,187,773
Traffic expenses	114,948	128,122	671,906	789,762
Transportation expenses	1,964,929	2,068,574	11,554,051	12,209,848
Transportation for investm't—*Cr*	31,350	------	125,064	------
Total, including other rev	4,371,110	3,969,382	23,710,941	24,521,138
Net from railroad	177,141	1,123,803	7,505,765	8,027,819
Taxes accrued	*Cr*182,241	178,393	661,779	1,016,456
Uncollectible railway revenue	1,494	------	13,929	------
Net remaining	357,888	945,410	6,830,055	7,011,362
New Jersey & New York				
Average miles of road operated	47	47		
Freight revenue	12,736	16,745	93,709	95,617
Passenger revenue	49,212	49,888	330,098	331,923
Total, including other revenue	64,990	71,307	444,282	449,337
Expenses—Maintenance of way	2,527	10,307	65,596	105,915
Maintenance of equipment	5,972	6,434	35,254	36,924
Traffic expenses	765	592	5,852	7,256
Transportation expenses	35,817	33,134	207,608	202,054
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	46,333	51,782	322,156	360,237
Net from railroad	18,656	19,525	122,126	89,099
Taxes accrued	*Cr*6,948	1,975	2,426	11,650
Uncollectible railway revenue	------	------	6	------
Net remaining	25,605	17,550	119,692	77,449
New York Susq & Western				
Average miles of road operated	140	140	(See this road on p. 31)	
Freight revenue	206,143	193,646	1,085,947	1,118,258
Passenger revenue	41,285	43,964	274,716	301,283
Total, including other revenue	276,520	266,516	1,513,925	1,606,805
Expenses—Maintenance of way	21,349	33,499	158,721	248,568
Maintenance of equipment	36,049	32,076	179,593	188,892
Traffic expenses	1,748	1,535	12,134	15,818
Transportation expenses	139,010	120,312	679,540	686,317
Transportation for investm't—*Cr*	*Cr*28	------	129	------
Total, including other rev	203,532	192,684	1,062,602	1,180,212
Net from railroad	72,988	73,831	451,322	426,592
Taxes accrued	*Cr*60,771	13,970	4,853	91,178
Uncollectible railway revenue	------	------	11,401	------
Net remaining	133,759	59,861	435,067	335,414

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Wilkes-Barre & Eastern	$	$	$	$
Average miles of road operated	92	92		
Freight revenue	81,194	69,753	386,053	368,794
Passenger revenue	444	453	3,479	2,909
Total, including other revenue	81,810	70,442	392,103	372,925
Expenses—Maintenance of way	9,716	6,032	54,824	53,434
Maintenance of equipment	15,001	8,641	64,099	46,514
Traffic expenses	572	389	4,191	6,100
Transportation expenses	27,021	25,330	132,956	123,495
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	53,388	41,528	262,819	236,050
Net from railroad	28,422	28,914	129,284	136,875
Taxes accrued	*Cr*4,000	490	374	3,057
Uncollectible railway revenue	------	------	------	------
Net remaining	32,423	28,423	128,909	133,818

Grand Trunk Lines in United States.

Atlantic & St Lawrence				
Average miles of road operated	166	166		
Freight revenue	155,285	94,399	539,835	508,904
Passenger revenue	21,966	33,362	186,041	202,350
Total, including other revenue	200,823	143,302	800,812	776,752
Expenses—Maintenance of way	13,847	18,717	126,148	152,356
Maintenance of equipment	33,421	29,291	118,904	125,127
Traffic expenses	4,094	4,664	24,320	27,065
Transportation expenses	70,418	81,683	326,578	370,560
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	126,841	140,081	615,756	700,568
Net from railroad	73,982	3,221	185,056	76,184
Taxes accrued	10,800	10,157	64,800	60,942
Uncollectible railway revenue	------	------	------	------
Net remaining	63,182	—6,935	120,256	15,242
Central Vermont				
Average miles of road operated	411	411		
Freight revenue	207,880	224,752	1,338,999	1,399,574
Passenger revenue	61,285	67,039	494,534	610,881
Total, including other revenue	291,930	316,338	1,988,251	2,178,087
Expenses—Maintenance of way	25,963	39,727	283,718	386,351
Maintenance of equipment	51,544	70,985	325,079	410,750
Traffic expenses	8,357	9,596	48,467	56,056
Transportation expenses	151,247	183,389	900,755	1,059,133
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	248,407	313,852	1,616,300	1,976,608
Net from railroad	43,522	2,486	371,951	201,479
Taxes accrued	15,760	15,500	94,560	93,000
Uncollectible railway revenue	------	------	8	------
Net remaining	27,762	—13,013	277,383	108,479
Chic Det & Can Gr Trk Junc				
Average miles of road operated	60	60		
Freight revenue	45,656	69,228	326,472	354,896
Passenger revenue	8,385	12,553	97,441	114,806
Total, including other revenue	61,206	87,886	488,023	543,146
Expenses—Maintenance of way	7,141	12,744	71,460	83,790
Maintenance of equipment	16,263	11,948	75,747	70,166
Traffic expenses	1,316	2,050	10,350	13,317
Transportation expenses	46,977	48,886	258,322	262,521
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	73,476	77,921	424,727	440,668
Net from railroad	—12,269	9,964	63,296	102,477
Taxes accrued	2,870	2,736	17,220	16,416
Uncollectible railway revenue	5	------	16	------
Net remaining	—15,144	7,228	46,059	86,061
Cincin Saginaw & Mackinaw				
Average miles of road operated	54	52		
Freight revenue	11,079	12,275	88,872	82,777
Passenger revenue	5,241	5,920	36,542	37,338
Total, including other revenue	19,092	20,522	137,739	132,570
Expenses—Maintenance of way	4,410	2,350	34,345	26,952
Maintenance of equipment	5,663	4,985	28,482	21,494
Traffic expenses	915	967	6,811	6,344
Transportation expenses	16,187	22,321	100,624	94,248
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	28,129	31,959	176,192	154,765
Net from railroad	—9,036	—11,437	—38,452	—22,195
Taxes accrued	1,160	1,100	6,960	6,600
Uncollectible railway revenue	------	------	13	------
Net remaining	—10,196	—12,537	—45,425	—28,795
Detroit Grand Haven & Milw				
Average miles of road operated	190	190		
Freight revenue	139,088	145,967	838,088	786,967
Passenger revenue	45,249	39,853	354,249	379,353
Total, including other revenue	210,684	236,698	1,380,323	1,375,361
Expenses—Maintenance of way	25,049	38,182	225,490	173,021
Maintenance of equipment	33,406	22,707	201,791	167,442
Traffic expenses	5,953	6,953	42,152	42,963
Transportation expenses	105,857	119,898	663,445	656,017
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	176,312	194,432	1,167,800	1,078,598
Net from railroad	34,371	42,266	212,522	296,763
Taxes accrued	3,360	3,600	20,160	21,600
Uncollectible railway revenue	90	------	800	------
Net remaining	30,920	38,666	191,561	275,163
Grand Trunk Western				
Average miles of road operated	347	347		
Freight revenue	437,511	404,102	2,459,511	2,245,102
Passenger revenue	92,277	174,282	976,277	1,251,782
Total, including other revenue	568,302	614,776	3,688,187	3,759,866
Expenses—Maintenance of way	121,491	74,569	651,767	462,351
Maintenance of equipment	95,531	93,540	678,798	653,105
Traffic expenses	16,793	24,030	120,674	142,280
Transportation expenses	269,204	292,986	1,537,259	1,691,940
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	528,792	517,092	3,127,259	3,114,197
Net from railroad	39,510	97,683	560,928	645,669
Taxes accrued	35,920	31,500	215,520	189,000
Uncollectible railway revenue	356	------	574	------
Net remaining	3,233	66,183	344,033	456,669

	—Month of November—		—July 1 to Nov. 30—	
Michigan Air Line				
Average miles of road operated	105	105		
Freight revenue	13,837	13,785	64,381	57,092
Passenger revenue	3,882	3,811	23,352	21,199
Total, including other revenue	19,140	19,745	96,058	88,840
Expenses—Maintenance of way	6,740	3,672	34,820	23,182
Maintenance of equipment	3,931	3,288	14,486	15,339
Traffic expenses	1,053	1,614	6,168	5,649
Transportation expenses	12,863	12,628	64,174	62,430
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	25,520	22,299	126,620	111,985
Net from railroad	—6,380	—2,554	—30,562	—23,145
Taxes accrued	900	1,080	4,500	5,400
Uncollectible railway revenue	------	------	------	------
Net remaining	—7,280	—3,634	—35,062	—28,545

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Grand Trunk Lines in United States—*Concluded.*

	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Pontiac Oxford & Northern	$	$	$	$
Average miles of road operated	100	100		
Freight revenue	20,500	15,200	72,080	57,700
Passenger revenue	8,500	8,100	43,000	43,200
Total, including other revenue	34,514	25,838	130,945	111,211
Expenses—Maintenance of way	4,787	4,761	39,539	35,178
Maintenance of equipment	3,195	2,254	13,528	12,794
Traffic expenses	1,240	1,708	6,445	5,774
Transportation expenses	14,113	12,888	64,119	58,014
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	24,169	22,421	127,750	115,870
Net from railroad	10,344	3,416	3,194	—4,659
Taxes accrued	900	1,040	4,500	5,200
Uncollectible railway revenue	------	------	------	------
Net remaining	9,444	2,376	—1,305	—9,859
St Clair Tunnel	—Month of December—		—July 1 to Dec. 31—	
Average miles of road operated	2	2		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	28,192	30,410	163,287	165,990
Expenses—Maintenance of way	2,560	716	9,582	8,799
Maintenance of equipment	258	49	21,715	5,853
Traffic expenses	------	6	------	6
Transportation expenses	7,540	5,330	29,292	36,417
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	10,628	6,112	61,584	52,788
Net from railroad	17,564	24,298	101,703	113,201
Taxes accrued	2,650	2,515	15,900	15,090
Uncollectible railway revenue	------	------	------	------
Net remaining	14,914	21,783	85,803	98,111
Toledo Saginaw & Muskegon				
Average miles of road operated	116	116		
Freight revenue	8,728	7,466	61,628	58,766
Passenger revenue	4,968	2,564	23,568	19,914
Total, including other revenue	15,302	11,891	93,696	88,297
Expenses—Maintenance of way	7,246	8,259	41,650	37,835
Maintenance of equipment	1,810	1,638	15,836	14,287
Traffic expenses	795	630	5,878	4,490
Transportation expenses	11,735	10,676	67,443	59,736
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	22,558	22,012	136,157	121,127
Net from railroad	—7,256	—10,121	—42,461	—32,830
Taxes accrued	820	960	4,920	5,760
Uncollectible railway revenue	------	------	------	------
Net remaining	—8,076	—11,081	—47,381	—38,590

New York Central System.

N Y Central & Hudson River				
Average miles of road operated	3,699	3,691	(See this road on p. 31)	
Freight revenue	5,003,295	5,252,097	32,034,963	34,777,731
Passenger revenue	2,482,255	2,803,892	17,373,921	19,488,514
Total, including other revenue	8,897,546	9,596,234	58,070,768	63,518,405
Expenses—Maintenance of way	1,003,202	1,245,080	6,764,908	9,243,336
Maintenance of equipment	1,766,886	2,029,645	10,649,118	12,264,876
Traffic expenses	150,872	208,917	920,870	1,190,325
Transportation expenses	3,425,036	3,893,178	20,114,684	22,813,560
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	6,766,425	7,827,633	40,861,315	48,056,174
Net from railroad	2,131,121	1,768,601	17,209,452	15,462,231
Taxes accrued	433,407	—76,692	3,041,116	3,083,502
Uncollectible railway revenue	839	------	2,752	------
Net remaining	1,696,874	1,845,293	14,165,583	12,378,728
Chicago Indiana & Southern				
Average miles of road operated	358	358	(See this road on p. 31)	
Freight revenue	296,198	407,133	1,890,270	2,018,461
Passen evenue	24,890	28,165	165,740	176,436
Total, incl other revenue	332,267	449,760	2,130,999	2,280,546
Expenses—Maintenance of way	72,888	58,516	317,997	359,914
Maintenance of equipment	117,516	145,410	571,364	723,709
Traffic expenses	11,181	6,855	47,732	46,655
Transportation expenses	132,741	168,205	728,591	787,022
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	346,015	392,174	1,744,590	1,991,393
Net from railroad	—13,747	57,585	386,409	289,152
Taxes accrued	16,371	18,053	113,926	94,466
Uncollectible railway revenue	275	------	430	------
Net remaining	—30,395	39,531	272,051	194,686
Chicago Kalamazoo & Sag				
Average miles of road operated	44	44		
Freight revenue	3,443	3 459	26,417	26,747
Passenger revenue	3,160	3,576	24,597	26,596
Total, including other revenue	14,302	17,577	100,293	112,086
Expenses—Maintenance of way	481	3,287	20,255	21,516
Maintenance of equipment	2,392	1,897	10,428	11,505
Traffic expenses	664	465	3,195	3,364
Transportation expenses	4,426	4,236	27,682	27,769
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	8,950	10,363	64,684	67,107
Net from railroad	5,352	7,214	35,609	44,978
Taxes accrued	675	1,329	7,175	6,829
Uncollectible railway revenue	------	------	------	------
Net remaining	4,676	5,885	28,433	38,149
Cincinnati Northern				
Average miles of road operated	245	244	(See this road on p. 31)	
Freight revenue	93,369	112,204	676,012	654,505
Passenger revenue	16,391	20,012	122,638	132,440
Total, including other revenue	114,735	137,729	833,871	821,677
Expenses—Maintenance of way	13,325	27,745	115,622	181,064
Maintenance of equipment	24,590	29,704	150,596	229,548
Traffic expenses	2,531	2,451	16,436	17,188
Transportation expenses	44,306	46,220	266,090	341,147
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	88,082	109,544	569,076	788,833
Net from railroad	26,652	28,184	264,795	32,844
Taxes accrued	3,463	6,559	31,463	34,059
Uncollectible railway revenue	20	------	280	------
Net remaining	23,168	21,625	233,052	—1,214
Cleve Cin Chic & St Louis (Includes Peoria & Eastern)				
Average miles of road operated	2,381	2,365	(See this road on p. 31)	
Freight revenue	1,965,348	2,049,590	12,569,549	12,964,096
Passenger revenue	672,976	762,386	4,537,613	4,956,566
Total, including other revenue	2,901,172	3,116,553	18,781,845	19,821,732
Expenses—Maintenance of way	270,967	266,387	2,006,260	2,677,828
Maintenance of equipment	553,382	678,104	3,559,809	4,879,445
Traffic expenses	72,557	67,393	482,639	503,241
Transportation expenses	1,161,273	1,429,288	7,027,216	8,274,242
Transportation for investm't—	Cr5,210	------	Cr27,751	------
Total, including other rev	2,135,266	2,527,252	13,560,463	16,872,010
Net from railroad	765,905	589,301	5,221,381	2,949,721
Taxes accrued	136,526	126,169	781,026	723,569
Uncollectible railway revenue	432	------	8,608	------
Net remaining	628,946	463,132	4,431,746	2,226,152

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Detroit & Charlevoix	$	$	$	$
Average miles of road operated	42	42		
Freight revenue	5,162	7,508	33,712	41,290
Passenger revenue	905	1,267	5,474	7,143
Total, including other revenue	6,325	9,046	40,814	50,128
Expenses—Maintenance of way	1,326	1,147	13,977	11,187
Maintenance of equipment	1,872	502	16,630	6,036
Traffic expenses	------	------	34	68
Transportation expenses	3,310	3,487	20,385	21,495
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	7,232	5,439	52,774	40,095
Net from railroad	—907	3,607	—11,959	10,032
Taxes accrued	628	571	3,793	3,621
Uncollectible railway revenue	------	------	------	------
Net remaining	—1,535	3,036	—15,753	6,411
Dunkirk Alleg Vall & Pitts				
Average miles of road operated	90	90		
Freight revenue	17,517	16,755	131,815	133,383
Passenger revenue	6,511	7,234	46,397	50,583
Total, including other revenue	26,845	26,964	197,166	205,472
Expenses—Maintenance of way	5,578	4,591	47,594	41,453
Maintenance of equipment	3,625	1,786	14,664	14,373
Traffic expenses	389	613	3,995	4,080
Transportation expenses	15,549	16,927	89,337	85,701
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	25,521	24,628	158,114	148,434
Net from railroad	1,323	2,335	39,051	57,038
Taxes accrued	580	1,914	6,750	8,169
Uncollectible railway revenue	5	------	17	------
Net remaining	737	420	32,283	48,868
Indiana Harbor Belt				
Average miles of road operated	109	104		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	247,177	251,075	1,694,254	1,649,769
Expenses—Maintenance of way	38,681	35,399	235,066	249,493
Maintenance of equipment	9,243	30,026	160,285	201,776
Traffic expenses	2,804	3,030	16,423	17,276
Transportation expenses	133,413	126,818	714,657	762,613
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	191,493	202,653	1,172,109	1,274 704
Net from railroad	55,683	48,421	522,144	375,065
Taxes accrued	7,481	8,771	46,406	39,541
Uncollectible railway revenue	226	------	621	------
Net remaining	47,975	39,650	475,115	335,523
Lake Erie & Western				
Average miles of road operated	905	905	(See this road on p. 31)	
Freight revenue	311,970	361,735	2,343,670	2,398,741
Passenger revenue	60,144	74,746	422,117	483,595
Total, including other revenue	396,046	461,554	2,917,509	3,058,386
Expenses—Maintenance of way	46,866	68,178	411,368	509,518
Maintenance of equipment	79,924	90,560	494,836	627,915
Traffic expenses	26,145	37,563	87,424	96,420
Transportation expenses	194,246	202,223	1,161,139	1,194,642
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	360,187	410,721	2,227,497	2,501,868
Net from railroad	35,859	50,832	690,012	556,518
Taxes accrued	24,514	22,394	146,540	133,640
Uncollectible railway revenue	5	------	971	------
Net remaining	11,339	28,438	542,499	422,878
Lake Shore & Mich Southern				
Average miles of road operated	1,852	1,852	(See this road on p. 31.)	
Freight revenue	2,490,135	2,864,740	16,375,876	18,542,884
Passenger revenue	1,036,767	1,100,604	6,710,311	7,306,163
Total, including other revenue	4,046,920	4,550,220	26,543,555	29,711,828
Expenses—Maintenance of way	309,377	605,608	2,715,674	4,003,162
Maintenance of equipment	726,811	1,587,613	5,201,784	6,937,854
Traffic expenses	70,187	76,740	486,638	552,041
Transportation expenses	1,511,295	1,819,261	9,011,872	10,464,530
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	2,872,365	4,251,425	18,538,487	22,886,415
Net from railroad	1,174,554	298,794	8,005,068	6,825,412
Taxes accrued	232,399	392,212	1,236,899	1,232,212
Uncollectible railway revenue	272	------	4,972	------
Net remaining	941,882	—93,418	6,763,196	5,593,200
Michigan Central				
Average miles of road operated	1,800	1,799	(See this road on p. 31)	
Freight revenue	1,556,485	1,922,351	10,301,191	11,351,271
Passenger revenue	728,349	756,494	4,812,284	5,205,453
Total, including other revenue	2,656,591	3,059,257	17,202,681	18,668,772
Expenses—Maintenance of way	238,140	284,664	1,807,578	2,750,790
Maintenance of equipment	412,853	570,116	2,633,450	3,357,550
Traffic expenses	63,842	48,164	390,875	396,999
Transportation expenses	1,177,407	1,318,494	6,906,367	7,614,774
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	2,003,574	2,331,539	12,372,274	14,756,895
Net from railroad	653,016	727,718	4,830,406	3,911,877
Taxes accrued	130,350	116,813	800,350	696,813
Uncollectible railway revenue	320	------	3,339	------
Net remaining	522,345	610,904	4,026,717	3,215,063
New York Chicago & St Louis				
Average miles of road operated	567	565	(See this road on p. 31)	
Freight revenue	820,835	889,542	4,697,823	5,088,589
Passenger revenue	98,200	137,740	768,910	926,045
Total, including other revenue	960,113	1,065,367	5,732,069	6,246,466
Expenses—Maintenance of way	84,796	121,504	734,786	801,310
Maintenance of equipment	104,790	100,262	676,719	907,746
Traffic expenses	39,372	51,234	247,918	296,575
Transportation expenses	460,828	476,505	2,540,979	2,639,620
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	714,979	776,003	4,349,310	4,798,358
Net from railroad	245,134	289,363	1,382,758	1,448,107
Taxes accrued	31,267	51,213	241,267	243,213
Uncollectible railway revenue	330	------	625	------
Net remaining	213,536	238,149	1,140,866	1,204,893
Pittsburgh & Lake Erie				
Average miles of road operated	224	224	(See this road on p. 31)	
Freight revenue	766,610	977,540	6,396,762	8,303,560
Passenger revenue	125,689	150,293	887,466	1,001,490
Total, including other revenue	934,761	1,180,370	7,601,788	9,673,785
Expenses—Maintenance of way	161,224	123,587	1,047,684	1,013,363
Maintenance of equipment	236,010	279,791	1,659,888	1,901,777
Traffic expenses	18,410	18,213	89,022	103,975
Transportation expenses	312,409	372,475	2,042,580	2,410,689
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	759,732	829,697	5,025,744	5,624,815
Net from railroad	175,029	350,672	2,576,043	4,048,969
Taxes accrued	50,746	71,885	310,596	368,885
Uncollectible railway revenue	124	------	124	------
Net remaining	124,158	278,787	2,265,322	3,680,083

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New York Central System—*Concluded.*

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
St. Lawrence & Adirondack	$	$	$	$
Average miles of road operated	65	65		
Freight revenue	18,410	37,303	181,073	243,271
Passenger revenue	12,448	15,756	131,948	154,121
Total, including other revenue	33,797	55,967	331,907	415,335
Expenses—Maintenance of way	6,032	7,077	47,265	71,639
Maintenance of equipment	3,601	3,969	32,037	9,897
Traffic expenses	1,099	686	5,364	5,074
Transportation expenses	27,750	46,177	168,011	240,673
Transportation for investm't—*Cr*				
Total, including other rev	39,876	59,203	260,300	334,333
Net from railroad	—6,079	—3,235	71,606	81,002
Taxes accrued	329	2,802	2,775	5,039
Uncollectible railway revenue	11		124	
Net remaining	—6,420	—6,038	68,706	75,962
Toledo & Ohio Central				
Average miles of road operated	446	442	(See this road on p. 31)	
Freight revenue	297,360	428,436	2,363,691	2,736,312
Passenger revenue	46,466	56,771	334,251	367,174
Total, including other revenue	362,384	505,704	2,874,676	3,295,985
Expenses—Maintenance of way	57,491	108,322	406,221	595,874
Maintenance of equipment	76,804	106,090	492,603	650,884
Traffic expenses	14,197	7,590	48,739	52,268
Transportation expenses	158,755	193,357	1,026,574	1,237,676
Transportation for investm't—*Cr*				
Total, including other rev	318,852	428,311	2,044,316	2,606,549
Net from railroad	43,532	77,392	830,360	689,435
Taxes accrued	26,498	25,580	137,205	128,244
Uncollectible railway revenue	6		1,751	
Net remaining	17,027	51,812	691,403	561,191
Zanesville & Western				
Average miles of road operated	89	89		
Freight revenue	23,994	32,551	155,145	212,397
Passenger revenue	4,458	5,443	25,070	30,534
Total, including other revenue	29,708	39,758	188,943	251,973
Expenses—Maintenance of way	12,912	9,961	87,722	89,796
Maintenance of equipment	6,818	13,988	49,170	62,798
Traffic expenses	878	772	3,788	4,415
Transportation expenses	15,418	17,253	86,968	100,887
Transportation for investm't—*Cr*				
Total, including other rev	37,500	42,821	236,946	262,687
Net from railroad	—7,791	—3,063	—48,003	—10,713
Taxes accrued	1,640	3,206	13,349	14,455
Uncollectible railway revenue			49	
Net remaining	—9,431	—6,270	—61,401	—25,169

New York New Haven & Hartford System

N Y N H & Hartford				
Average miles of road operated	2,002	2,059	(See this road on p. 31)	
Freight revenue	2,300,614	2,607,694	15,227,337	16,810,150
Passenger revenue	2,114,603	2,223,048	14,280,429	14,891,451
Total, including other revenue	5,015,071	5,493,254	33,095,293	35,554,125
Expenses—Maintenance of way	605,453	614,815	4,261,113	4,505,436
Maintenance of equipment	845,114	902,918	4,957,490	5,012,325
Traffic expenses	36,365	35,756	225,329	261,287
Transportation expenses	2,060,883	2,321,101	12,457,147	13,815,145
Transportation for investm't—*Cr*	*Cr.*391	*Cr.*989	*Cr.*9,910	*Cr.*7,630
Total, including other rev	3,746,642	4,092,332	22,973,050	24,789,960
Net from railroad	1,268,429	1,400,922	10,122,242	10,764,165
Taxes accrued	205,000	300,000	1,384,000	1,825,136
Uncollectible railway revenue	161		1,924	
Net remaining	1,063,267	1,100,922	8,736,318	8,939,029
Central New England				
Average miles of road operated	303	303	(See this road on p. 31)	
Freight revenue	243,411	267,091	1,546,119	1,609,884
Passenger revenue	38,036	43,948	253,735	249,491
Total, including other revenue	296,723	327,074	1,887,026	1,952,142
Expenses—Maintenance of way	27,956	37,089	475,253	275,650
Maintenance of equipment	35,940	37,506	216,729	222,206
Traffic expenses	1,181	1,469	6,655	8,213
Transportation expenses	114,441	142,258	655,767	602,207
Transportation for investm't—*Cr*			*Cr.*293	
Total, including other rev	180,873	221,319	1,375,663	1,134,891
Net from railroad	115,850	105,754	511,363	817,250
Taxes accrued	12,001	10,500	68,001	63,000
Uncollectible railway revenue			33	
Net remaining	103,849	95,254	443,328	754,250
N Y Ontario & Western				
Average miles of road operated	568	565		
Freight revenue	493,989	490,197	3,244,539	3,208,392
Passenger revenue	81,181	91,717	1,015,024	1,129,980
Total, including other revenue	673,102	673,697	4,939,635	5,013,487
Expenses—Maintenance of way	72,174	93,673	671,819	770,009
Maintenance of equipment	146,645	154,508	877,693	873,980
Traffic expenses	8,305	7,325	50,038	63,377
Transportation expenses	306,504	290,799	1,836,724	1,832,139
Transportation for investm't—*Cr*				
Total, including other rev	549,889	562,880	3,528,759	3,633,158
Net from railroad	123,213	110,817	1,410,875	1,380,329
Taxes accrued	20,000	18,900	118,823	113,800
Uncollectible railway revenue	1		32	
Net remaining	103,211	91,917	1,292,019	1,266,529
Union Freight				
Average miles of road operated	2	2		
Freight revenue				
Passenger revenue				
Total, including other revenue	10,891	11,423	69,552	71,196
Expenses—Maintenance of way	1,325	1,478	10,679	9,862
Maintenance of equipment	1,978	2,018	6,362	7,163
Traffic expenses	40	50	300	300
Transportation expenses	6,866	5,237	31,909	30,859
Transportation for investm't—*Cr*				
Total, including other rev	10,676	9,251	52,350	50,986
Net from railroad	214	2,172	17,201	20,210
Taxes accrued	775	775	4,650	4,650
Uncollectible railway revenue				
Net remaining	—560	1,397	12,551	15,560

Pennsylvania System—Eastern Lines

Pennsylvania *Railroad*				
Average miles of road operated	4,520	4,043	(See this road on p. 32)	
Freight revenue	9,852,341	10,999,355	66,240,130	70,160,403
Passenger revenue	3,092,816	3,126,340	20,548,740	20,512,883
Total, including other revenue	14,366,256	15,508,249	95,512,203	99,222,751
Expenses—Maintenance of way	2,121,744	2,079,338	12,441,198	12,393,652
Maintenance of equipment	3,223,264	3,121,779	18,411,120	20,259,334
Traffic expenses	224,714	214,602	1,181,700	1,407,267
Transportation expenses	5,995,438	6,176,660	35,358,530	36,592,836
Transportation for investm't—*Cr*				
Total, including other rev	12,196,428	12,230,691	71,209,087	74,352,840
Net from railroad	2,169,827	3,277,557	24,303,116	24,869,911
Taxes accrued	596,314	589,890	3,890,490	3,781,100
Uncollectible railway revenue	1,765		11,313	
Net remaining	1,571,748	2,687,667	20,401,312	21,088,810

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Baltimore & Sparrow's Point	$	$	$	$
Average miles of road operated	5	5		
Freight revenue	3,643	10,566	43,623	74,447
Passenger revenue				
Total, including other revenue	3,785	11,938	44,961	83,002
Expenses—Maintenance of way	1,552	612	10,607	6,353
Maintenance of equipment	364	334	2,787	2,769
Traffic expenses	20		88	719
Transportation expenses	1,862	1,957	15,263	21,671
Transportation for investm't—*Cr*				
Total, including other rev	3,815	2,891	28,802	33,222
Net from railroad	—30	9,047	16,159	49,780
Taxes accrued	*Cr.*71	296	2,125	2,759
Uncollectible railway revenue				
Net remaining	40	8,750	14,033	47,020
Balt Chesapeake & Atlantic				
Average miles of road operated	87	87	(See this road on p. 32)	
Freight revenue	46,226	54,037	423,509	429,293
Passenger revenue	31,854	35,223	292,248	289,977
Total, including other revenue	82,840	93,448	748,903	752,592
Expenses—Maintenance of way	7,079	8,217	58,377	56,761
Maintenance of equipment	33,795	28,803	181,409	150,706
Traffic expenses	1,345	2,488	9,728	14,030
Transportation expenses	49,761	55,952	371,234	394,277
Transportation for investm't—*Cr*				
Total, including other rev	95,294	98,820	636,612	631,818
Net from railroad	—12,453	—5,372	112,290	120,774
Taxes accrued	2,871	2,652	14,258	13,540
Uncollectible railway revenue	8		11	
Net remaining	—15,333	—8,025	98,021	107,233
Cornwall & Lebanon				
Average miles of road operated	26	26		
Freight revenue	17,127	22,036	112,476	133,932
Passenger revenue	1,193	1,356	26,057	22,704
Total, including other revenue	20,674	25,083	156,216	167,290
Expenses—Maintenance of way	2,049	1,861	15,960	13,447
Maintenance of equipment	4,695	8,206	32,365	50,586
Traffic expenses	317	151	1,634	1,295
Transportation expenses	9,533	10,862	66,103	68,113
Transportation for investm't—*Cr*				
Total, including other rev	18,049	22,516	124,078	141,887
Net from railroad	2,624	2,566	32,138	25,403
Taxes accrued	1,185	1,322	7,366	8,057
Uncollectible railway revenue			14	
Net remaining	1,439	1,244	24,757	17,346
Cumberland Valley				
Average miles of road operated	163	162	(See this road on p. 32)	
Freight revenue	148,484	219,837	1,076,817	1,340,318
Passenger revenue	48,091	55,572	355,629	391,229
Total, including other revenue	210,549	290,028	1,518,592	1,817,001
Expenses—Maintenance of way	28,119	70,549	288,788	427,889
Maintenance of equipment	41,057	31,874	209,643	199,247
Traffic expenses	4,610	6,503	26,760	32,530
Transportation expenses	84,556	103,448	522,324	595,344
Transportation for investm't—*Cr*				
Total, including other rev	171,009	226,532	1,101,884	1,313,874
Net from railroad	39,539	63,496	416,708	503,126
Taxes accrued	4,517	8,822	34,069	37,173
Uncollectible railway revenue				
Net remaining	35,021	54,673	382,638	465,953
Long Island				
Average miles of road operated	398	398	(See this road on p. 32)	
Freight revenue	293,808	285,150	1,941,354	1,716,664
Passenger revenue	472,021	506,053	4,375,108	4,377,062
Total, including other revenue	899,885	901,533	7,265,081	6,934,115
Expenses—Maintenance of way	94,160	117,586	705,637	830,066
Maintenance of equipment	118,693	141,051	702,209	786,553
Traffic expenses	7,952	11,425	75,729	106,027
Transportation expenses	467,832	455,461	2,903,332	2,887,159
Transportation for investm't—*Cr*				
Total, including other rev	729,212	757,691	4,595,073	4,784,243
Net from railroad	170,672	143,841	2,670,007	2,149,872
Taxes accrued	71,000	71,115	397,185	389,415
Uncollectible railway revenue	1,030		2,071	
Net remaining	98,641	72,725	2,270,751	1,760,456
Maryland Delaware & Va				
Average miles of road operated	82	83	(See this road on p. 32)	
Freight revenue	44,435	46,829	295,877	297,319
Passenger revenue	24,593	28,697	228,681	241,573
Total, including other revenue	75,158	80,486	556,910	570,236
Expenses—Maintenance of way	1,201	4,713	26,407	33,782
Maintenance of equipment	21,066	17,877	129,382	118,702
Traffic expenses	1,697	1,953	8,310	10,511
Transportation expenses	46,465	46,852	295,831	315,686
Transportation for investm't—*Cr*				
Total, including other rev	72,898	73,556	470,202	489,197
Net from railroad	2,259	6,929	86,707	81,038
Taxes accrued	1,403	693	4,732	3,009
Uncollectible railway revenue			1	
Net remaining	856	6,236	81,973	78,029
Monongahela				
Average miles of road operated	74	66		
Freight revenue	77,454	113,678	498,908	760,837
Passenger revenue	1,920	2,965	12,996	17,439
Total, including other revenue	80,735	118,897	522,389	790,454
Expenses—Maintenance of way	13,855	14,425	100,639	106,007
Maintenance of equipment	7,304	6,596	41,146	47,337
Traffic expenses	841	563	3,830	2,512
Transportation expenses	23,638	26,486	138,089	158,211
Transportation for investm't—*Cr*				
Total, including other rev	47,742	50,234	295,828	326,938
Net from railroad	32,992	68,662	226,560	463,516
Taxes accrued	827	2,350	9,407	14,100
Uncollectible railway revenue				
Net remaining	32,165	66,312	217,153	449,416
New York Phila & Norfolk				
Average miles of road operated	112	112	(See this road on p. 32)	
Freight revenue	202,545	236,776	1,505,397	1,588,811
Passenger revenue	41,358	46,345	274,598	293,935
Total, including other revenue	268,020	303,774	1,950,210	2,019,764
Expenses—Maintenance of way	22,866	25,061	188,489	166,523
Maintenance of equipment	53,621	72,050	374,040	442,854
Traffic expenses	4,438	8,536	25,883	33,530
Transportation expenses	134,790	146,146	838,240	873,911
Transportation for investm't—*Cr*				
Total, including other rev	231,322	265,338	1,513,728	1,599,596
Net from railroad	36,697	38,436	436,481	420,168
Taxes accrued	12,000	9,500	58,800	51,000
Uncollectible railway revenue	182		202	
Net remaining	24,515	28,936	377,479	369,168

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Pennsylvania System—Eastern Lines—*Concluded*

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Pennsylvania *Terminal*	$	$	$	$
Average miles of road operated	4	4		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	35,340	43,886	240,558	267,886
Expenses—Maintenance of way	3,726	2,162	20,501	15,673
Maintenance of equipment	1,138	1,273	9,852	10,748
Traffic expenses	201	17	391	295
Transportation expenses	18,305	21,630	114,322	120,875
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	23,664	25,262	146,669	148,748
Net from railroad	11,676	18,624	93,888	119,137
Taxes accrued	864	1,056	9,586	7,164
Uncollectible railway revenue	------	------	------	------
Net remaining	10,811	17,568	84,302	111,973
Phila Baltimore & Wash				
Average miles of road operated	717	717	(See this road on p. 32)	
Freight revenue	696,662	824,841	5,156,812	5,363,172
Passenger revenue	706,907	720,020	4,313,683	4,393,573
Total, including other revenue	1,583,956	1,730,356	10,538,636	10,838,062
Expenses—Maintenance of way	253,414	224,624	1,604,388	1,706,991
Maintenance of equipment	322,007	308,641	1,911,770	2,002,684
Traffic expenses	29,413	31,960	156,712	218,647
Transportation expenses	713,994	779,446	4,409,935	4,642,246
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	1,363,674	1,396,875	8,347,130	8,858,902
Net from railroad	220,281	333,480	2,191,505	1,979,160
Taxes accrued	63,286	53,065	349,042	332,038
Uncollectible railway revenue	553	------	844	------
Net remaining	156,442	280,415	1,841,619	1,647,121
Susq Bloomsburg & Berwick				
Average miles of road operated	41	42		
Freight revenue	6,748	13,503	51,847	107,317
Passenger revenue	1,110	1,495	6,095	7,791
Total, including other revenue	8,283	15,230	59,915	116,487
Expenses—Maintenance of way	1,838	2,427	19,473	20,965
Maintenance of equipment	1,360	2,603	13,117	11,556
Traffic expenses	112	------	579	------
Transportation expenses	3,633	4,850	21,698	28,536
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	7,396	10,525	67,795	64,805
Net from railroad	886	4,704	2,120	51,682
Taxes accrued	385	443	2,419	2,839
Uncollectible railway revenue	------	------	------	------
Net remaining	501	4,261	—299	48,843
Union RR of Baltimore				
Average miles of road operated	9	9		
Freight revenue	104,612	118,616	669,939	727,517
Passenger revenue	20,178	22,861	138,037	144,014
Total, including other revenue	126,702	143,476	818,986	882,978
Expenses—Maintenance of way	13,507	10,601	81,845	65,885
Maintenance of equipment	------	------	------	------
Traffic expenses	------	1,390	------	7,621
Transportation expenses	4,531	1,947	27,550	30,033
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	21,607	16,985	124,364	118,975
Net from railroad	105,094	126,491	694,622	764,003
Taxes accrued	2,789	5,021	33,840	35,080
Uncollectible railway revenue	------	------	------	------
Net remaining	102,304	121,470	660,781	728,922
West Jersey & Seashore				
Average miles of road operated	356	355	(See this road on p. 32)	
Freight revenue	130,826	150,256	951,532	1,008,208
Passenger revenue	211,691	214,196	2,473,811	2,553,803
Total, including other revenue	383,905	399,587	3,756,269	3,853,448
Expenses—Maintenance of way	94,635	53,334	569,747	548,789
Maintenance of equipment	88,564	61,843	528,260	589,261
Traffic expenses	12,860	15,404	77,486	116,322
Transportation expenses	233,115	229,831	1,488,328	1,553,397
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	444,645	376,032	2,759,702	2,891,663
Net from railroad	—60,740	23,555	996,567	961,784
Taxes accrued	30,216	17,177	171,402	155,108
Uncollectible railway revenue	9	------	162	------
Net remaining	—90,966	6,377	825,002	806,675

Pennsylvania System—Western Lines

Central Indiana				
Average miles of road operated	127	127		
Freight revenue	12,381	14,057	83,509	92,876
Passenger revenue	2,322	2,649	13,588	14,612
Total, including other revenue	15,439	17,574	101,473	111,890
Expenses—Maintenance of way	3,808	4,570	30,781	30,190
Maintenance of equipment	4,335	5,064	27,200	27,858
Traffic expenses	650	715	4,605	4,284
Transportation expenses	8,624	8,793	47,352	50,221
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	18,759	20,257	116,350	119,257
Net from railroad	—3,319	—2,682	—14,877	—7,367
Taxes accrued	1,935	1,547	11,615	9,283
Uncollectible railway revenue	------	------	------	------
Net remaining	—5,255	—4,229	—26,492	—16,651
Cinc Lebanon & Northern				
Average miles of road operated	45	45		
Freight revenue	24,537	32,850	182,215	198,508
Passenger revenue	4,331	4,954	28,769	35,015
Total, including other revenue	36,926	48,615	267,192	296,665
Expenses—Maintenance of way	4,940	53	50,777	39,865
Maintenance of equipment	4,661	4,095	33,368	22,445
Traffic expenses	1,018	735	6,273	5,331
Transportation expenses	20,639	22,700	125,028	140,648
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	31,756	28,257	218,378	211,016
Net from railroad	5,169	20,358	48,813	85,649
Taxes accrued	4,645	4,969	23,523	22,528
Uncollectible railway revenue	612	------	622	------
Net remaining	—87	15,389	24,667	63,120
Grand Rapids & Indiana				
Average miles of road operated	575	575	(See this road on p. 32)	
Freight revenue	234,570	285,928	1,528,601	1,638,743
Passenger revenue	126,222	135,421	1,074,561	1,137,302
Total, including other revenue	395,815	454,946	2,849,216	3,014,173
Expenses—Maintenance of way	25,475	56,992	289,712	404,950
Maintenance of equipment	66,753	70,916	431,376	445,985
Traffic expenses	10,336	12,291	67,040	79,578
Transportation expenses	194,761	196,774	1,162,724	1,247,466
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	312,400	354,041	2,048,821	2,288,150
Net from railroad	83,415	100,905	800,394	726,023
Taxes accrued	24,089	24,690	145,341	144,384
Uncollectible railway revenue	2,276	------	2,276	------
Net remaining	57,049	76,215	652,775	581,639

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Pennsylvania *Company*	$	$	$	$
Average miles of road operated	1,757	1,750	(See this road on p. 32)	
Freight revenue	2,349,990	3,203,693	20,346,285	25,840,354
Passenger revenue	780,921	856,946	5,171,211	5,511,766
Total, including other revenue	3,551,308	4,668,661	28,436,711	35,136,372
Expenses—Maintenance of way	554,138	697,450	4,210,481	4,906,081
Maintenance of equipment	768,572	886,968	5,104,984	6,371,255
Traffic expenses	82,830	99,505	468,213	562,297
Transportation expenses	1,581,427	1,927,939	10,276,924	12,751,409
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	3,138,273	3,804,876	20,953,084	25,740,873
Net from railroad	413,034	863,785	7,483,626	9,395,494
Taxes accrued	244,529	385,248	1,585,911	1,662,475
Uncollectible railway revenue	262	------	629	------
Net remaining	168,242	478,536	5,897,086	7,733,019
Pitts Char & Youghiogheny				
Average miles of road operated	22	22		
Freight revenue	15,641	26,585	153,288	192,115
Passenger revenue	569	654	2,950	3,198
Total, including other revenue	18,394	28,992	172,866	211,541
Expenses—Maintenance of way	2,584	3,189	22,176	22,863
Maintenance of equipment	1,165	2,351	9,994	12,907
Traffic expenses	182	221	1,255	1,403
Transportation expenses	8,677	10,187	54,942	60,887
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	14,990	17,699	98,456	106,712
Net from railroad	3,404	11,292	74,410	104,829
Taxes accrued	606	527	4,674	3,381
Uncollectible railway revenue	------	------	------	------
Net remaining	2,797	10,765	69,735	101,448
Pitts Cin Chicago & St Louis				
Average miles of road operated	1,472	1,472	(See this road on p. 32)	
Freight revenue	1,849,461	2,191,960	13,416,875	15,676,433
Passenger revenue	647,823	769,439	4,240,871	4,810,322
Total, including other revenue	2,856,152	3,394,055	19,972,419	23,083,356
Expenses—Maintenance ofway	356,640	477,463	2,616,187	3,551,660
Maintenance of equipment	573,528	693,862	3,792,433	4,651,362
Traffic expenses	72,615	84,935	402,202	466,833
Transportation expenses	1,212,996	1,469,074	7,293,505	8,944,885
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,324,945	2,813,624	14,724,932	18,093,847
Net from railroad	531,207	580,431	5,247,487	4,989,508
Taxes accrued	148,065	218,365	992,941	982,340
Uncollectible railway revenue	578	------	1,156	------
Net remaining	382,563	362,065	4,253,389	4,007,167
Toledo Peoria & Western				
Average miles of road operated	247	247	(See this road on p. 32)	
Freightrevenue	47,943	55,315	353,187	398,414
Passenger revenue	36,152	43,671	240,872	272,709
Total, including other revenue	88,975	104,985	633,715	714,481
Expenses—Maintenance of way	10,950	20,360	97,329	146,782
Maintenance of equipment	25,059	30,857	162,003	180,226
Traffic expenses	2,575	2,299	15,061	14,725
Transportation expenses	44,222	50,379	268,526	305,686
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	86,340	107,759	564,425	669,579
Net from railroad	2,635	—2,773	69,290	44,901
Taxes accrued	6,100	6,800	36,600	33,600
Uncollectible railway revenue	------	------	------	------
Net remaining	—3,464	—9,573	32,690	11,301
Vandalia				
Average miles of road operated	910	910	(See this road on p. 32)	
Freight revenue	625,353	644,440	3,908,035	4,125,771
Passenger revenue	182,030	205,218	1,269,234	1,352,435
Total, including other revenue	925,466	954,603	5,815,887	6,124,527
Expenses—Maintenance of way	83,273	100,650	816,817	781,313
Maintenance of equipment	183,369	157,376	1,113,480	1,125,666
Traffic expenses	21,978	26,867	141,043	166,146
Transportation expenses	375,723	378,615	2,201,153	2,326,565
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	687,379	684,205	4,459,332	4,520,128
Net from railroad	238,086	270,397	1,356,555	1,604,399
Taxes accrued	30,283	33,291	189,273	187,871
Uncollectible railway revenue	149	------	149	------
Net remaining	207,653	237,106	1,167,131	1,416,528
Waynesburg & Washington				
Average miles of road operated	28	28		
Freight revenue	3,289	3,557	28,973	27,658
Passenger revenue	5,318	6,004	34,686	37,361
Total, including other revenue	9,429	10,453	68,265	70,838
Expenses—Maintenance of way	2,055	2,491	19,328	20,763
Maintenance of equipment	1,643	1,792	9,739	8,926
Traffic expenses	117	168	743	839
Transportation expenses	4,180	4,389	24,759	24,785
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	8,330	9,022	56,384	56,353
Net from railroad	1,098	1,430	11,880	14,484
Taxes accrued	275	309	1,622	1,762
Uncollectible railway revenue	------	------	------	------
Net remaining	823	1,120	10,257	12,721

Reading System

Atlantic City				
Average miles of road operated	170	166		
Freight revenue	54,709	58,218	410,784	402,359
Passenger revenue	61,658	51,718	956,165	953,079
Total, including other revenue	126,519	121,467	1,436,147	1,455,302
Expenses—Maintenance of way	27,443	56,392	244,375	246,277
Maintenance of equipment	12,266	15,786	137,861	132,999
Traffic expenses	1,400	1,142	15,772	19,067
Transportation expenses	80,957	83,603	671,309	702,632
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	123,272	157,762	1,079,039	1,110,578
Net from railroad	3,247	—36,294	357,108	344,724
Taxes accrued	13,500	9,000	81,000	54,000
Uncollectible railway revenue	------	------	88	------
Net remaining	—10,252	—45,294	276,019	290,724
Catasauqua & Foglesville				
Average miles of road operated	31	30		
Freight revenue	8,089	16,133	99,969	126,114
Passenger revenue	140	168	813	949
Total, including other revenue	8,578	16,975	102,546	129,043
Expenses—Maintenance of way	1,468	7,477	19,122	22,667
Maintenance of equipment	2,869	2,686	15,153	14,962
Traffic expenses	9	9	56	120
Transportation expenses	3,872	3,993	24,813	29,156
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	8,244	14,193	59,377	67,114
Net from railroad	334	2,781	43,169	61,928
Taxes accrued	650	650	3,900	3,900
Uncollectible railway revenue	------	------	31	------
Net remaining	—315	2,131	39,238	58,028

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Reading System—*Concluded*

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Central RR of New Jersey	$	$	$	$
Average miles of road operated	677	676	(See this road on p. 30)	
Freight revenue	1,655,928	1,707,748	10,855,766	11,041,614
Passenger revenue	396,066	447,826	3,315,237	3,563,349
Total, including other revenue	2,179,214	2,265,449	14,972,075	15,363,705
Expenses—Maintenance of way	175,266	310,838	1,313,341	1,649,903
Maintenance of equipment	457,702	435,107	2,598,423	2,521,081
Traffic expenses	27,067	31,760	182,725	197,839
Transportation expenses	830,912	840,814	5,069,664	5,022,799
Transportation for investm't—Cr	Cr1,963	------	Cr2,339	------
Total, including other rev	1,549,432	1,679,042	9,535,313	9,738,203
Net from railroad	629,781	586,407	5,436,762	5,625,501
Taxes accrued	120,927	110,125	706,701	652,275
Uncollectible railway revenue	------	------	37	------
Net remaining	508,853	476,281	4,730,022	4,973,225
Chester & Delaware River				
Average miles of road operated	5	5		
Freight revenue	10,900	15,112	78,089	90,920
Passenger revenue	------	------	------	------
Total, including other revenue	13,766	17,586	90,912	104,860
Expenses—Maintenance of way	1,276	1,127	9,152	9,674
Maintenance of equipment	1,105	1,397	6,765	7,993
Traffic expenses	12	13	53	66
Transportation expenses	5,734	6,421	32,807	37,989
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	8,171	8,989	48,997	55,917
Net from railroad	5,594	8,597	41,914	48,943
Taxes accrued	87	875	759	1,636
Uncollectible railway revenue	------	------	------	------
Net remaining	5,507	7,722	41,155	47,306
Gettysburg & Harrisburg				
Average miles of road operated	41	41		
Freight revenue	13,495	15,314	91,835	97,834
Passenger revenue	2,683	2,864	23,515	56,734
Total, including other revenue	17,510	18,920	121,167	168,823
Expenses—Maintenance of way	2,325	2,766	23,035	28,434
Maintenance of equipment	1,232	1,242	7,806	10,105
Traffic expenses	76	121	762	525
Transportation expenses	11,606	9,805	64,430	67,415
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	15,429	13,980	96,777	107,049
Net from railroad	2,081	4,939	24,389	61,774
Taxes accrued	250	300	1,500	1,800
Uncollectible railway revenue	------	------	15	------
Net remaining	1,831	4,639	22,874	59,974
Northeast Pennsylvania				
Average miles of road operated	25	25		
Freight revenue	3,307	3,968	24,452	28,560
Passenger revenue	3,770	2,884	38,326	39,610
Total, including other revenue	8,826	8,845	74,080	81,322
Expenses—Maintenance of way	2,229	4,251	25,990	24,672
Maintenance of equipment	784	1,017	5,425	5,728
Traffic expenses	3	3	1,707	1,515
Transportation expenses	6,669	6,586	42,380	40,991
Transportation for investm't—Cr	Cr43	------	Cr43	------
Total, including other rev	9,667	11,879	75,599	73,034
Net from railroad	—840	—3,034	—1,518	8,288
Taxes accrued	200	200	1,200	1,200
Uncollectible railway revenue	------	------	------	------
Net remaining	—1,040	—3,234	—2,718	7,088
Perkiomen				
Average miles of road operated	41	41		
Freight revenue	39,534	53,478	272,882	287,571
Passenger revenue	5,774	5,839	44,242	46,631
Total, including other revenue	47,861	61,893	330,532	347,125
Expenses—Maintenance of way	4,097	7,021	35,103	43,263
Maintenance of equipment	2,775	3,173	16,983	17,824
Traffic expenses	26	28	186	731
Transportation expenses	19,595	21,468	117,069	132,334
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	26,664	31,855	170,404	195,177
Net from railroad	21,196	30,038	160,127	151,947
Taxes accrued	1,500	1,500	9,000	9,000
Uncollectible railway revenue	------	------	7	------
Net remaining	19,696	28,538	151,120	142,947
Philadelphia & Reading				
Average miles of road operated	1,119	1,020	(See this road on p. 32.)	
Freight revenue	2,956,464	3,414,234	19,154,024	20,695,561
Passenger revenue	519,189	578,999	3,499,305	3,818,123
Total, including other revenue	3,682,161	4,196,762	23,783,287	25,826,117
Expenses—Maintenance of way	270,562	346,763	2,315,032	2,606,574
Maintenance of equipment	688,946	717,595	4,327,479	4,548,826
Traffic expenses	40,540	42,742	267,952	277,647
Transportation expenses	1,453,868	1,485,584	8,400,360	8,701,561
Transportation for investm't—Cr	Cr2,148	------	Cr2,148	------
Total, including other rev	2,544,229	2,674,636	15,798,368	16,617,185
Net from railroad	1,137,931	1,522,126	7,984,919	9,208,931
Taxes accrued	99,661	102,770	601,217	616,342
Uncollectible railway revenue	554	------	3,028	------
Net remaining	1,037,715	1,419,355	7,380,673	8,592,589
Phila Newtown & New York				
Average miles of road operated	22	22		
Freight revenue	5,683	6,825	38,681	37,372
Passenger revenue	9,464	6,431	42,217	39,132
Total, including other revenue	16,818	14,870	90,635	86,787
Expenses—Maintenance of way	1,197	8,639	31,566	39,066
Maintenance of equipment	1,306	1,195	6,635	7,386
Traffic expenses	11	9	55	38
Transportation expenses	10,254	10,540	58,313	56,795
Transportation for investm't—Cr	Cr20	------	Cr20	------
Total, including other rev	12,812	20,438	96,969	103,862
Net from railroad	4,005	—5,568	—6,334	—17,074
Taxes accrued	300	300	1,800	1,800
Uncollectible railway revenue	------	------	2	------
Net remaining	3,705	—5,868	—8,136	18,874
Port Reading				
Average miles of road operated	21	21		
Freight revenue	108,869	118,525	622,002	635,828
Passenger revenue	------	------	------	------
Total, including other revenue	132,761	142,262	754,271	761,456
Expenses—Maintenance of way	8,366	11,164	94,996	88,839
Maintenance of equipment	6,663	6,569	52,561	59,637
Traffic expenses	38	40	232	235
Transportation expenses	50,902	47,311	247,161	249,279
Transportation for investm't—Cr	Cr1	------	Cr1	------
Total, including other rev	66,098	63,599	397,154	400,514
Net from railroad	66,663	78,662	357,117	360,942
Taxes accrued	12,000	10,000	72,000	60,000
ncollectible railway revenue	------	------	------	------
Net remaining	54,663	68,662	285,117	300,942

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Reading & Columbia	$	$	$	$
Average miles of road operated	60	59		
Freight revenue	16,547	18,792	123,310	131,474
Passenger revenue	6,664	7,432	54,048	57,302
Total, including other revenue	25,873	28,459	191,147	203,924
Expenses—Maintenance of way	3,049	8,643	45,269	50,818
Maintenance of equipment	2,519	2,627	15,544	15,536
Traffic expenses	85	84	754	507
Transportation expenses	17,713	17,144	103,273	106,314
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	23,573	28,687	165,974	174,410
Net from railroad	2,300	—228	25,173	29,513
Taxes accrued	300	300	1,800	1,800
Uncollectible railway revenue	------	------	------	------
Net remaining	2,000	—528	23,373	27,713

St. Louis & San Francisco System

St Louis & San Francisco				
Average miles of road operated	4,746	4,746		
Freight revenue	2,281,790	2,279,572	14,359,599	15,390,903
Passenger revenue	863,585	1,020,496	5,614,546	5,881,369
Total, including other revenue	3,364,464	3,578,567	21,340,176	22,862,641
Expenses—Maintenance of way	418,167	670,351	2,940,715	3,344,247
Maintenance of equipment	563,246	503,721	3,347,301	3,585,402
Traffic expenses	63,932	68,560	388,417	429,295
Transportation expenses	1,189,286	1,258,344	7,118,585	7,465,075
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	2,326,279	2,625,004	14,316,301	15,409,913
Net from railroad	1,038,184	953,563	7,023,875	7,452,728
Taxes accrued	95,352	102,343	613,882	733,372
Uncollectible railway revenue	3,163	------	8,325	------
Net remaining	939,668	851,219	6,401,667	6,719,355
Fort Worth & Rio Grande				
Average miles of road operated	235	235		
Freight revenue	48,805	29,391	243,987	243,138
Passenger revenue	24,586	31,499	149,325	174,917
Total, including other revenue	79,005	67,541	428,845	459,604
Expenses—Maintenance of way	10,163	11,992	61,862	56,911
Maintenance of equipment	12,130	10,663	67,097	64,885
Traffic expenses	1,752	1,404	9,161	8,653
Transportation expenses	36,413	33,886	185,156	178,748
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	63,558	61,568	341,347	329,788
Net from railroad	15,447	5,973	87,497	129,816
Taxes accrued	3,348	—1,638	15,284	11,390
Uncollectible railway revenue	------	------	------	------
Net remaining	12,099	7,611	72,213	118,426
Paris & Great Northern				
Average miles of road operated	16	16		
Freight revenue	3,146	7,543	17,622	55,043
Passenger revenue	3,839	6,250	29,736	34,631
Total, including other revenue	8,557	15,026	54,826	96,192
Expenses—Maintenance of way	3,343	2,608	14,881	8,233
Maintenance of equipment	1,677	1,627	13,191	12,456
Traffic expenses	70	202	728	1,618
Transportation expenses	4,443	5,129	21,605	34,490
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	10,773	10,544	56,334	62,594
Net from railroad	—2,215	4,481	—1,507	33,598
Taxes accrued	664	3,495	5,664	5,995
Uncollectible railway revenue	------	------	------	------
Net remaining	—2,880	986	—7,172	27,603
St Louis San Fran & Texas				
Average miles of road operated	234	243		
Freight revenue	63,489	84,123	452,196	582,688
Passenger revenue	25,540	35,548	172,883	214,998
Total, including other revenue	94,836	128,144	665,894	846,783
Expenses—Maintenance ofway	18,912	24,305	155,488	147,371
Maintenance of equipment	17,377	20,511	103,747	112,921
Traffic expenses	2,530	2,254	13,834	13,944
Transportation expenses	47,777	60,818	288,715	309,499
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	91,128	112,695	590,111	616,512
Net from railroad	3,707	15,448	75,782	230,270
Taxes accrued	900	2,686	7,648	9,660
Uncollectible railway revenue	------	------	21	------
Net remaining	2,807	12,762	68,112	220,610
Total Company				
Average miles of road operated	5,231	5,240		
Freight revenue	2,397,230	2,400,629	15,073,404	16,271,772
Passenger revenue	917,550	1,093,793	5,966,490	6,305,915
Total, including other revenue	3,546,862	3,789,278	22,489,741	24,265,220
Expenses—Maintenance of way	450,585	709,256	3,172,946	3,556,762
Maintenance of equipment	594,430	536,522	3,531,336	3,775,664
Traffic expenses	68,284	72,420	412,140	453,510
Transportation expenses	1,277,919	1,358,177	7,614,061	7,987,812
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	2,491,738	2,809,811	15,304,093	16,418,807
Net from railroad	1,055,123	979,465	7,185,647	7,846,412
Taxes accrued	100,264	106,886	642,478	760,417
Uncollectible railway revenue	3,163	------	8,346	------
Net remaining	951,694	872,578	6,534,820	7,085,994
Beaumont Sour Lake & West				
Average miles of road operated	118	118		
Freight revenue	30,819	44,967	193,186	264,373
Passenger revenue	8,709	6,384	54,851	38,025
Total, including other revenue	41,798	54,690	264,878	320,832
Expenses—Maintenance of way	9,600	8,103	65,790	78,302
Maintenance of equipment	3,640	3,553	32,508	28,601
Traffic expenses	1,515	1,115	7,677	7,922
Transportation expenses	21,209	24,444	131,316	133,585
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	39,460	40,494	257,143	270,326
Net from railroad	2,338	14,196	7,734	50,505
Taxes accrued	Cr2,202	2,529	4,247	10,823
Uncollectible railway revenue	------	------	------	------
Net remaining	4,540	11,667	3,487	39,681
Louisiana Southern				
Average miles of road operated	65	65		
Freight revenue	7,916	11,431	30,971	53,222
Passenger revenue	2,936	3,713	16,433	20,938
Total, including other revenue	12,213	16,444	55,591	81,008
Expenses—Maintenance of way	1,749	3,095	11,493	13,206
Maintenance of equipment	1,017	1,700	6,998	13,702
Traffic expenses	106	96	369	364
Transportation expenses	4,634	5,690	26,731	31,264
Transportation for investm't—Cr	------	------	------	------
Total, including other rev	7,541	10,664	45,779	59,010
Net from railroad	4,671	5,780	9,811	21,997
Taxes accrued	702	3,963	10,035	10,394
Uncollectible railway revenue	------	------	------	------
Net remaining	3,968	1,816	—223	11,603

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St. Louis & San Francisco System—*Concluded*

	—Month of December—		—July 1 to Dec. 31—	
New Orleans Texas & Mexico	1914.	1913.	1914.	1913.
	$	$	$	$
Average miles of road operated	285	285		
Freight revenue	93,826	138,271	641,742	671,498
Passenger revenue	20,950	21,615	122,474	112,713
Total, including other revenue	119,413	169,366	801,214	830,707
Expenses—Maintenance of way	25,158	43,157	172,722	201,719
Maintenance of equipment	10,686	9,282	92,404	79,659
Traffic expenses	3,180	3,801	22,997	19,378
Transportation expenses	54,502	60,745	315,543	318,253
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	103,289	123,671	657,087	673,859
Net from railroad	16,124	45,694	144,127	156,847
Taxes accrued	1,978	------	10,083	7,168
Uncollectible railway revenue	------	------	------	------
Net remaining	14,146	45,694	134,044	149,678
Orange & Northwestern				
Average miles of road operated	61	61		
Freight revenue	8,635	12,002	64,429	63,925
Passenger revenue	1,347	2,251	9,316	11,584
Total, including other revenue	10,958	15,942	81,060	84,954
Expenses—Maintenance of way	4,979	5,212	27,693	41,038
Maintenance of equipment	340	633	4,559	7,196
Traffic expenses	425	273	2,358	2,248
Transportation expenses	5,585	5,647	37,742	35,790
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	11,532	12,322	77,332	89,639
Net from railroad	—574	3,620	3,728	—4,684
Taxes accrued	245	—175	4,063	5,401
Uncollectible railway revenue	------	------	------	------
Net remaining	—819	3,795	—335	—10,086
St Louis Brownsv & Mexico				
Average miles of road operated	548	517		
Freight revenue	89,372	89,569	663,636	698,957
Passenger revenue	53,225	63,159	382,559	439,030
Total, including other revenue	158,831	170,470	1,149,258	1,250,776
Expenses—Maintenance of way	33,419	73,371	217,267	287,215
Maintenance of equipment	24,606	22,424	129,294	141,324
Traffic expenses	5,105	4,562	31,213	28,627
Transportation expenses	67,019	73,632	437,844	465,513
Transportation for investm't—*Cr*	*Cr*176	------	*Cr*8,089	------
Total, including other rev	142,169	184,109	872,400	986,822
Net from railroad	16,662	—13,638	276,857	263,954
Taxes accrued	3,673	21,228	37,423	48,728
Uncollectible railway revenue	------	------	------	------
Net remaining	12,988	—34,867	239,434	215,225

Southern Railway System

	—Month of December—		—July 1 to Dec. 31—	
Southern Railway	1914.	1913.	1914.	1913.
	$	$	$	$
Average miles of road operated	7,036	7,036		
Freight revenue	3,316,386	4,121,579	20,813,067	23,651,232
Passenger revenue	1,445,175	1,858,273	9,057,230	10,262,211
Total, including other revenue	5,284,248	6,603,192	32,765,576	36,982,039
Expenses—Maintenance of way	656,773	716,041	4,462,787	4,763,726
Maintenance of equipment	908,720	1,024,012	5,830,087	5,946,234
Traffic expenses	182,085	184,644	1,135,812	1,101,889
Transportation expenses	1,906,566	2,213,462	11,934,030	12,636,484
Transportation for investm't—*Cr*	20,313	3,583	67,975	44,063
Total, including other rev	3,843,680	4,348,828	24,538,336	25,564,444
Net from railroad	1,440,567	2,254,363	8,227,239	11,417,595
Taxes accrued	181,607	245,413	1,275,094	1,308,588
Uncollectible railway revenue	956	------	8,364	------
Net remaining	1,258,003	2,008,949	6,943,780	10,109,006
Alabama Great Southern				
Average miles of road operated	309	309		
Freight revenue	256,052	334,036	1,652,933	1,894,783
Passenger revenue	95,261	132,085	585,276	713,216
Total, including other revenue	384,303	509,706	2,445,796	2,851,376
Expenses—Maintenance of way	43,226	59,569	282,961	341,586
Maintenance of equipment	82,931	123,061	624,260	696,647
Traffic expenses	13,814	13,930	82,932	81,284
Transportation expenses	137,294	166,280	838,784	925,456
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	288,012	374,104	1,905,065	2,112,419
Net from railroad	96,290	135,601	540,730	738,957
Taxes accrued	15,537	16,875	93,002	96,201
Uncollectible railway revenue	------	------	75	------
Net remaining	80,752	118,726	447,653	642,755
Augusta Southern				
Average miles of road operated	82	82		
Freight revenue	10,790	10,512	56,720	66,326
Passenger revenue	3,871	6,187	22,980	31,426
Total, including other revenue	15,489	17,897	85,477	104,805
Expenses—Maintenance of way	2,346	3,115	18,657	20,883
Maintenance of equipment	1,633	1,553	8,227	9,436
Traffic expenses	161	187	1,210	1,408
Transportation expenses	5,373	6,833	33,193	40,435
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,157	12,466	64,474	75,617
Net from railroad	5,332	5,430	21,002	29,187
Taxes accrued	408	607	3,409	3,491
Uncollectible railway revenue	------	------	------	------
Net remaining	4,924	4,823	17,593	25,696
Blue Ridge				
Average miles of road operated	44	44		
Freight revenue	9,705	10,936	57,879	53,796
Passenger revenue	4,170	5,193	26,762	27,420
Total, including other revenue	14,691	17,106	90,334	87,647
Expenses—Maintenance of way	3,223	3,866	21,053	21,203
Maintenance of equipment	1,557	1,954	8,443	11,170
Traffic expenses	255	257	1,481	1,523
Transportation expenses	5,811	6,028	35,226	33,539
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	11,697	12,931	71,156	72,296
Net from railroad	2,993	4,175	19,178	15,351
Taxes accrued	360	688	2,991	3,496
Uncollectible railway revenue	------	------	12	------
Net remaining	2,633	3,486	16,173	11,854
Danville & Western				
Average miles of road operated	83	83		
Freight revenue	23,119	23,432	132,944	130,080
Passenger revenue	6,834	8,283	38,100	42,134
Total, including other revenue	31,215	33,079	178,563	179,176
Expenses—Maintenance of way	5,219	4,176	33,097	29,868
Maintenance of equipment	3,107	2,792	17,348	15,494
Traffic expenses	351	284	2,227	2,255
Transportation expenses	8,561	8,059	50,748	47,998
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	17,958	16,337	107,905	101,271
Net from railroad	13,256	16,742	70,658	77,904
Taxes accrued	1,203	1,193	7,222	7,160
Uncollectible railway revenue	------	------	------	------
Net remaining	12,053	15,548	63,436	70,743
Georgia Southern & Florida				
Average miles of road operated	395	395		
Freight revenue	116,999	142,486	679,994	748,328
Passenger revenue	63,333	89,830	360,932	445,001
Total, including other revenue	206,985	270,890	1,192,205	1,349,173
Expenses—Maintenance of way	23,862	30,028	158,168	167,077
Maintenance of equipment	42,315	51,168	252,727	264,594
Traffic expenses	7,575	9,148	44,880	49,578
Transportation expenses	78,105	101,108	465,310	534,729
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	163,644	201,782	983,075	1,077,254
Net from railroad	43,341	69,108	209,129	271,918
Taxes accrued	5,525	13,298	55,419	69,228
Uncollectible railway revenue	141	------	1,464	------
Net remaining	37,674	55,810	152,245	202,690
Mobile & Ohio				
Average miles of road operated	1,122	1,222		
Freight revenue	712,588	917,943	4,612,562	5,456,687
Passenger revenue	104,623	154,186	689,350	822,076
Total, including other revenue	878,749	1,150,966	5,640,764	6,686,759
Expenses—Maintenance of way	60,196	118,234	603,191	775,816
Maintenance of equipment	102,446	194,269	1,032,729	1,307,304
Traffic expenses	37,876	41,012	246,178	241,344
Transportation expenses	332,431	448,211	2,180,966	2,489,633
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	563,795	837,738	4,256,059	5,008,951
Net from railroad	314,954	313,228	1,384,705	1,677,807
Taxes accrued	30,347	42,706	184,273	209,002
Uncollectible railway revenue	151	------	559	------
Net remaining	284,455	270,521	1,199,872	1,468,804
Northern Alabama				
Average miles of road operated	112	112		
Freight revenue	38,535	46,274	232,481	246,635
Passenger revenue	7,658	9,940	44,930	52,343
Total, including other revenue	47,425	57,570	284,553	307,122
Expenses—Maintenance of way	4,846	8,584	42,047	54,501
Maintenance of equipment	5,266	5,384	31,160	33,648
Traffic expenses	200	365	1,289	1,454
Transportation expenses	17,241	20,493	106,110	112,236
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	28,646	36,076	186,570	207,869
Net from railroad	18,779	21,494	97,983	99,252
Taxes accrued	2,715	2,369	16,080	15,869
Uncollectible railway revenue	------	------	48	------
Net remaining	16,062	19,125	81,853	83,383
Southern Ry in Mississippi				
Average miles of road operated	280	280		
Freight revenue	62,805	92,279	335,343	403,321
Passenger revenue	31,690	61,317	183,730	238,648
Total, including other revenue	103,342	164,133	567,695	694,556
Expenses—Maintenance of way	19,071	26,350	133,745	154,235
Maintenance of equipment	8,602	10,721	54,636	65,354
Traffic expenses	2,112	2,201	14,249	14,194
Transportation expenses	41,692	53,277	249,185	279,041
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	75,614	96,380	474,065	534,093
Net from railroad	27,728	67,753	93,629	160,462
Taxes accrued	15,256	20,256	50,907	54,316
Uncollectible railway revenue	3	------	77	------
Net remaining	12,468	47,496	42,645	106,146
Tallulah Falls				
Average miles of road operated	58	58		
Freight revenue	3,734	5,389	29,023	39,387
Passenger revenue	2,779	3,882	31,047	36,521
Total, including other revenue	7,315	10,808	66,648	84,893
Expenses—Maintenance of way	5,217	4,700	22,719	31,460
Maintenance of equipment	704	661	8,241	4,690
Traffic expenses	356	227	1,349	1,246
Transportation expenses	3,955	3,224	22,269	22,057
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,659	9,266	57,294	62,616
Net from railroad	—3,343	1,541	9,354	22,276
Taxes accrued	499	920	2,649	2,705
Uncollectible railway revenue	------	------	------	------
Net remaining	—3,843	620	6,704	19,570
Virginia & Southwestern				
Average miles of road operated	240	240		
Freight revenue	135,430	130,030	856,653	861,222
Passenger revenue	12,308	17,613	90,029	103,098
Total, including other revenue	151,935	152,152	975,295	991,884
Expenses—Maintenance of way	22,029	20,895	144,134	133,731
Maintenance of equipment	36,342	41,698	223,100	230,563
Traffic expenses	3,313	2,272	14,965	13,077
Transportation expenses	46,671	46,562	281,969	279,466
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	112,907	115,074	687,815	678,140
Net from railroad	39,027	37,078	287,480	313,744
Taxes accrued	6,666	6,181	38,332	36,270
Uncollectible railway revenue	------	------	------	------
Net remaining	32,360	30,897	249,147	277,473

Southern Pacific System

	—Month of December—		—July 1 to Dec. 31—	
Southern Pacific	1914.	1913.	1914.	1913.
	$	$	$	$
Average miles of road operated	6,521	6,489		
Freight revenue	4,339,440	4,903,989	31,398,861	32,997,477
Passenger revenue	2,201,709	2,547,905	14,146,240	16,811,994
Total, including other revenue	7,259,094	8,275,022	50,220,509	54,794,534
Expenses—Maintenance of way	714,423	800,911	4,939,628	5,294,544
Maintenance of equipment	1,041,381	1,229,242	6,964,255	7,777,775
Traffic expenses	156,572	176,645	948,826	1,059,568
Transportation expenses	2,535,309	2,762,978	15,838,082	16,319,173
Transportation for investm't—*Cr*	21,285	------	93,049	------
Total, including other rev	4,787,678	5,354,944	30,815,584	32,784,114
Net from railroad	2,471,415	2,920,077	19,404,924	22,010,420
Taxes accrued	344,721	435,114	2,470,498	2,475,669
Uncollectible railway revenue	4,763	------	14,975	------
Net remaining	2,121,930	2,484,962	16,919,450	19,534,751
Arizona Eastern				
Average miles of road operated	366	366		
Freight revenue	111,157	181,266	790,060	1,066,341
Passenger revenue	21,787	36,783	161,760	237,489
Total, including other revenue	145,640	232,388	1,029,982	1,381,107
Expenses—Maintenance of way	27,138	11,605	162,971	159,867
Maintenance of equipment	20,257	27,794	145,850	194,179
Traffic expenses	1,913	1,867	12,694	12,278
Transportation expenses	41,661	66,741	282,600	384,409
Transportation for investm't—*Cr*	*Cr*1	------	*Cr*23	------
Total, including other rev	102,417	117,604	669,667	818,269
Net from railroad	43,222	114,784	360,315	562,837
Taxes accrued	16,711	19,808	82,848	87,098
Uncollectible railway revenue	------	------	288	------
Net remaining	26,510	94,976	277,177	475,739

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Southern Pacific System—*Concluded*

	—Month of December—		—July 1 to Dec. 31—	
Coos Bay Roseb & E RR & Nav	1914.	1913.	1914.	1913.
	$	$	$	$
Average miles of road operated	30	27		
Freight revenue	3,874	4,471	33,913	26,539
Passenger revenue	4,496	5,165	24,090	28,076
Total, including other revenue	8,799	10,234	61,239	57,909
Expenses—Maintenance of way	*Dr*179	764	11,318	15,206
Maintenance of equipment	*Dr*610	1,022	4,670	6,984
Traffic expenses	10	3	75	60
Transportation expenses	2,432	2,332	13,358	11,332
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	2,294	4,924	33,664	38,340
Net from railroad	6,504	5,309	27,574	19,569
Taxes accrued	692	483	4,151	2,899
Uncollectible railway revenue	------	------	------	------
Net remaining	5,812	4,826	23,422	16,669
Corvallis & Eastern				
Average miles of road operated	140	140		
Freight revenue	8,544	12,531	69,687	96,398
Passenger revenue	6,349	7,724	80,355	83,503
Total, including other revenue	16,996	23,455	166,685	204,788
Expenses—Maintenance of way	14,428	29,047	98,074	143,772
Maintenance of equipment	5,110	2,676	25,255	22,548
Traffic expenses	255	326	1,900	3,755
Transportation expenses	9,046	12,739	72,312	85,433
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	30,836	47,787	210,786	271,642
Net from railroad	—13,839	—24,331	—44,101	—66,853
Taxes accrued	3,654	2,997	21,926	17,987
Uncollectible railway revenue	------	------	33	------
Net remaining	—17,494	—27,329	—66,061	—84,840
Galveston Harrisb & San Ant				
Average miles of road operated	1,349	1,338		
Freight revenue	561,413	515,585	4,008,021	4,185,186
Passenger revenue	278,412	283,133	1,568,759	1,614,124
Total, including other revenue	906,191	870,976	5,990,813	6,202,667
Expenses—Maintenance of way	134,424	134,241	800,575	689,017
Maintenance of equipment	152,960	176,342	1,047,417	1,183,772
Traffic expenses	33,043	36,431	173,260	209,367
Transportation expenses	419,277	440,801	2,504,702	2,462,305
Transportation for investm't—*Cr*	284	------	3,767	------
Total, including other rev	784,303	840,217	4,790,093	4,826,005
Net from railroad	121,888	30,759	1,200,720	1,376,661
Taxes accrued	38,286	51,815	226,498	348,104
Uncollectible railway revenue	251	------	961	------
Net remaining	83,250	—21,056	973,260	1,028,556
Houston & Shreveport				
Average miles of road operated	39	39		
Freight revenue	20,561	23,466	135,423	134,036
Passenger revenue	4,538	9,131	32,211	49,488
Total, including other revenue	26,345	33,911	175,689	191,755
Expenses—Maintenance of way	1,417	1,902	14,014	16,769
Maintenance of equipment	3,264	961	15,884	3,158
Traffic expenses	267	342	1,924	2,042
Transportation expenses	9,148	10,370	53,596	56,573
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	14,463	14,071	88,663	82,340
Net from railroad	11,882	19,840	87,025	109,414
Taxes accrued	1,444	1,178	7,906	9,428
Uncollectible railway revenue	------	------	------	------
Net remaining	10,437	18,661	79,119	99,985
Houston & Texas Central				
Average miles of road operated	856	789		
Freight revenue	380,722	302,352	2,451,759	2,362,790
Passenger revenue	121,114	148,103	836,978	1,074,648
Total, including other revenue	535,246	495,561	3,503,901	3,689,629
Expenses—Maintenance of way	88,080	91,529	615,702	491,994
Maintenance of equipment	81,695	71,239	482,342	506,024
Traffic expenses	16,021	14,934	91,377	90,907
Transportation expenses	219,384	271,326	1,378,793	1,613,907
Transportation for investm't—*Cr*	467	------	2,213	------
Total, including other rev	424,691	468,305	2,681,462	2,810,917
Net from railroad	110,554	27,255	822,439	878,711
Taxes accrued	26,717	24,219	145,270	183,229
Uncollectible railway revenue	158	------	676	------
Net remaining	83,679	3,035	676,491	695,482
Houston East & West Texas				
Average miles of road operated	190	190		
Freight revenue	68,311	77,601	460,145	466,993
Passenger revenue	24,005	41,671	171,621	219,622
Total, including other revenue	97,525	129,273	668,116	729,381
Expenses—Maintenance of way	17,779	12,628	134,956	106,758
Maintenance of equipment	16,926	11,497	106,042	81,528
Traffic expenses	1,856	1,897	11,508	11,889
Transportation expenses	46,926	58,987	282,192	304,447
Transportation for investm't—*Cr*	------	------	252	------
Total, including other rev	87,201	88,084	553,475	523,517
Net from railroad	10,324	41,189	114,641	205,863
Taxes accrued	5,244	2,441	24,592	32,124
Uncollectible railway revenue	15	------	127	------
Net remaining	5,064	38,747	89,921	173,739
Lake Charles & Northern				
Average miles of road operated	71	71		
Freight revenue	11,722	14,244	74,711	72,460
Passenger revenue	5,145	6,116	34,895	31,725
Total, including other revenue	17,979	21,899	117,465	110,380
Expenses—Maintenance of way	2,379	2,522	30,910	23,522
Maintenance of equipment	1,856	1,389	6,128	8,106
Traffic expenses	180	138	1,064	607
Transportation expenses	5,574	5,335	34,424	30,072
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	10,292	9,559	73,888	63,213
Net from railroad	7,687	12,339	43,576	47,166
Taxes accrued	150	148	552	598
Uncollectible railway revenue	------	------	42	------
Net remaining	7,536	12,191	42,981	46,568
Louisiana Western				
Average miles of road operated	207	207		
Freight revenue	126,981	114,244	716,250	705,087
Passenger revenue	61,626	72,690	352,475	373,128
Total, including other revenue	200,119	198,719	1,138,210	1,146,698
Expenses—Maintenance of way	17,000	16,878	116,191	123,879
Maintenance of equipment	26,719	31,800	203,267	245,035
Traffic expenses	7,135	7,052	40,453	44,462
Transportation expenses	60,685	71,860	345,832	173,202
Transportation for investm't—*Cr*	26	------	102	------
Total, including other rev	120,417	136,193	761,894	833,668
Net from railroad	79,702	62,525	376,315	313,029
Taxes accrued	15,927	28,398	63,407	65,273
Uncollectible railway revenue	3	------	61	------
Net remaining	63,771	34,126	312,847	247,755

	—Month of December—		—July 1 to Dec. 31—	
Morgan's La & Tex RR & SS	1914.	1913.	1914.	1913.
	$	$	$	$
Average miles of road operated	404	404		
Freight revenue	328,367	420,843	1,650,678	1,739,536
Passenger revenue	99,851	117,252	552,067	596,066
Total, including other revenue	464,962	577,626	2,385,186	2,532,554
Expenses—Maintenance of way	49,003	42,330	282,858	275,598
Maintenance of equipment	63,717	61,939	427,073	412,540
Traffic expenses	11,613	12,377	68,110	73,525
Transportation expenses	165,129	196,012	901,976	1,013,584
Transportation for investm't—*Cr*	105	------	451	------
Total, including other rev	303,690	329,035	1,766,174	1,857,398
Net from railroad	161,272	248,591	619,012	675,156
Taxes accrued	19,976	55,592	118,855	146,842
Uncollectible railway revenue	1,974	------	3,259	------
Net remaining	139,321	192,999	496,897	528,313
Texas & New Orleans				
Average miles of road operated	469	458		
Freight revenue	193,724	210,907	1,261,727	1,349,378
Passenger revenue	87,266	115,467	563,405	661,427
Total, including other revenue	309,616	368,479	2,022,124	2,259,400
Expenses—Maintenance of way	59,701	55,536	343,200	351,249
Maintenance of equipment	70,137	84,310	482,605	513,432
Traffic expenses	8,599	8,976	46,717	50,057
Transportation expenses	172,784	153,366	836,097	873,840
Transportation for investm't—*Cr*	4	------	751	------
Total, including other rev	327,067	325,348	1,837,876	1,935,751
Net from railroad	—17,450	43,131	184,247	323,649
Taxes accrued	17,460	13,523	95,713	119,789
Uncollectible railway revenue	80	------	1,358	------
Net remaining	—34,991	29,607	87,174	203,860
Total of roads above				
Average miles of road operated	10,642	10,518	(See this road on p. 32)	
Freight revenue	6,154,816	6,781,499	43,051,235	45,202,201
Passenger revenue	2,926,298	3,391,140	18,524,856	21,781,290
Total, including other revenue	9,988,512	11,237,543	67,479,919	73,300,802
Expenses—Maintenance of way	1,125,593	1,199,893	7,550,397	7,692,175
Maintenance of equipment	1,483,412	1,700,211	9,910,788	10,955,081
Traffic expenses	237,464	260,988	1,397,908	1,558,517
Transportation expenses	3,687,355	4,052,847	22,543,964	23,328,297
Transportation for investm't—*Cr*	22,172	------	100,608	------
Total, including other rev	6,995,349	7,736,071	44,283,226	46,845,174
Net from railroad	2,993,161	3,501,468	23,196,687	26,455,622
Taxes accrued	490,982	635,716	3,261,216	3,489,040
Uncollectible railway revenue	7,244	------	21,780	------
Net remaining	2,494,925	2,865,745	19,913,678	22,966,577

Union Pacific System

Union Pacific				
Average miles of road operated	3,616	3,614		
Freight revenue	3,098,063	2,835,541	21,038,308	20,463,114
Passenger revenue	760,941	851,823	5,321,679	5,974,208
Total, including other revenue	4,320,769	4,168,002	29,289,570	29,365,299
Expenses—Maintenance of way	343,691	420,845	3,528,190	3,091,542
Maintenance of equipment	653,664	646,226	3,774,772	3,865,464
Traffic expenses	87,643	98,554	538,756	609,278
Transportation expenses	1,207,067	1,281,950	6,972,124	7,369,429
Transportation for investm't—*Cr*	2,024	------	11,730	------
Total, including other rev	2,498,642	2,651,001	15,974,508	16,179,283
Net from railroad	1,822,127	1,517,000	13,315,061	13,186,016
Taxes accrued	223,485	224,338	1,143,079	1,134,776
Uncollectible railway revenue	429	------	2,206	------
Net remaining	1,598,212	1,292,662	12,169,774	12,051,239
Oregon Short Line				
Average miles of road operated	2,162	2,053		
Freight revenue	1,115,449	1,321,404	7,899,129	8,946,798
Passenger revenue	332,542	399,277	2,442,434	2,794,516
Total, including other revenue	1,588,799	1,876,732	11,240,871	12,721,311
Expenses—Maintenance of way	163,260	193,085	1,588,989	1,491,507
Maintenance of equipment	258,479	234,841	1,435,397	1,479,055
Traffic expenses	35,334	36,368	180,743	213,565
Transportation expenses	420,075	498,576	2,679,942	2,988,776
Transportation for investm't—*Cr*	4,480	------	67,016	------
Total, including other rev	948,617	1,050,594	6,315,795	6,714,823
Net from railroad	640,182	826,137	4,925,076	6,006,487
Taxes accrued	61,861	162,951	624,889	837,571
Uncollectible railway revenue	254	------	1,178	------
Net remaining	578,065	663,185	4,299,007	5,168,916
Oregon-Wash RR & Nav				
Average miles of road operated	2,025	1,914		
Freight revenue	694,148	890,356	5,395,254	6,293,653
Passenger revenue	323,774	401,813	2,394,368	2,849,922
Total, including other revenue	1,132,132	1,411,841	8,495,638	9,888,176
Expenses—Maintenance of way	121,394	149,589	965,293	1,461,000
Maintenance of equipment	145,779	191,122	961,999	1,151,671
Traffic expenses	40,280	53,453	233,647	307,682
Transportation expenses	408,505	590,555	2,723,041	3,361,871
Transportation for investm't—*Cr*	4,613	------	59,854	------
Total, including other rev	779,898	1,065,673	5,241,181	6,758,384
Net from railroad	352,233	346,168	3,254,457	3,129,791
Taxes accrued	80,571	112,968	558,153	677,809
Uncollectible railway revenue	40	------	573	------
Net remaining	271,621	233,200	2,695,730	2,451,982
Total Company				
Average miles of road operated	7,803	7,581	(See this road on p. 32)	
Freight revenue	4,907,660	5,047,301	34,332,691	35,703,565
Passenger revenue	1,417,257	1,652,913	10,158,481	11,618,646
Total, including other revenue	7,041,700	7,456,575	49,026,079	51,974,786
Expenses—Maintenance of way	628,345	763,519	6,082,472	6,044,049
Maintenance of equipment	1,057,922	1,072,189	6,172,168	6,496,190
Traffic expenses	163,257	188,375	953,146	1,130,525
Transportation expenses	2,035,647	2,371,081	12,375,107	13,720,076
Transportation for investm't—*Cr*	11,117	------	138,600	------
Total, including other rev	4,227,157	4,767,268	27,531,484	29,652,490
Net from railroad	2,814,542	2,689,305	21,494,594	22,322,294
Taxes accrued	365,917	500,257	2,326,121	2,650,156
Uncollectible railway revenue	723	------	3,957	------
Net remaining	2,447,898	2,189,047	19,164,511	19,672,137
St Joseph & Grand Island				
Average miles of road operated	257	318		
Freight revenue	82,346	94,394	628,157	604,188
Passenger revenue	24,485	29,485	161,741	195,697
Total, including other revenue	116,020	134,175	850,455	869,628
Expenses—Maintenance of way	10,278	23,094	152,748	170,068
Maintenance of equipment	19,735	21,872	124,344	129,866
Traffic expenses	4,327	5,022	28,553	30,358
Transportation expenses	45,149	70,760	296,866	366,476
Transportation for investm't—*Cr*	------	------	------	------
Total, including other rev	85,203	127,131	634,929	735,345
Net from railroad	30,817	7,043	215,526	134,283
Taxes accrued	14,344	13,167	49,542	44,418
Uncollectible railway revenue	4	------	32	------
Net remaining	16,468	—6,124	165,951	89,864

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Abilene & Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	96	96		
	$	$	$	$
Freight revenue	28,514	8,659	100,645	53,352
Passenger revenue	5,684	4,168	30,305	22,205
Tot., incl. other rev.	34,877	13,610	135,434	80,174
Expenses—Maint.way	2,640	1,345	12,511	6,312
Maint. of equipm't	1,711	1,646	9,743	8,288
Traffic expenses	582	297	2,522	2,014
Transportation exp.	6,131	4,476	30,495	24,990
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,186	9,082	58,871	46,851
Net from railroad	22,691	4,528	76,563	33,322
Taxes accrued	720	943	3,470	3,443
Uncollectible rwy. rev.	------	------	------	------
Net remaining	21,971	3,585	73,092	29,878

Alabama & Vicksburg

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	142	142		
Freight revenue	86,089	107,667	491,544	630,740
Passenger revenue	35,815	54,833	226,982	273,975
Tot., incl. other rev.	133,442	177,185	792,614	994,107
Expenses—Maint.way	19,027	27,474	126,123	145,664
Maint. of equipm't	30,935	34,731	198,483	200,917
Traffic expenses	3,818	3,928	22,067	23,075
Transportation exp.	49,723	60,436	293,548	335,067
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	111,534	135,118	691,844	756,759
Net from railroad	21,907	42,067	100,770	237,348
Taxes accrued	7,225	12,292	43,185	54,342
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,682	29,774	57,584	183,005

Aliquippa & Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	14,375	15,672	90,309	153,543
Expenses—Maint.way	1,085	1,184	9,984	14,136
Maint. of equipm't	2,764	3,003	22,285	25,512
Traffic expenses	------	------	------	------
Transportation exp.	6,963	9,096	46,485	84,885
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,088	13,609	83,522	126,495
Net from railroad	1,287	2,062	6,787	27,048
Taxes accrued	249	288	1,499	2,786
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,038	1,774	5,287	24,261

Appalachicola Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	102	102		
	$	$	$	$
Freight revenue	6,799	11,174	46,979	70,571
Passenger revenue	2,510	7,079	18,752	37,931
Tot., incl. other rev.	11,148	21,195	75,487	123,985
Expenses—Maint.way	2,551	3,827	19,268	27,635
Maint. of equipm't	1,854	3,124	12,731	18,790
Traffic expenses	355	297	2,625	1,701
Transportation exp.	3,732	5,427	24,452	33,248
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,611	14,110	66,351	89,432
Net from railroad	1,536	7,085	9,135	34,553
Taxes accrued	900	950	5,900	5,700
Uncollectible rwy. rev.	------	------	------	------
Net remaining	636	6,135	3,235	28,853

Ashland Coal & Iron

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	30	30		
	$	$	$	$
Freight revenue	1,974	3,565	11,899	22,412
Passenger revenue	1,818	2,206	11,477	13,704
Tot., incl. other rev.	10,572	13,084	69,480	87,467
Expenses—Maint.way	152	2,460	9,832	9,068
Maint. of equipm't	2,268	3,319	15,584	16,522
Traffic expenses	------	------	------	------
Transportation exp.	5,009	5,064	29,247	30,917
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,419	11,752	59,010	60,851
Net from railroad	2,153	1,332	10,470	26,615
Taxes accrued	------	------	------	------
Uncollectible rwy. rev.	1,000	900	6,000	5,400
Net remaining	1,153	432	4,470	21,215

Baltimore & Ohio

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	4,516	4,456		
Freight revenue	5,042,893	6,103,433	35,694,358	41,064,034
Passenger revenue	1,077,683	1,321,840	7,923,645	8,899,331
Tot., incl. other rev.	6,674,075	8,047,357	47,138,435	53,611,538
Expenses—Maint.way	587,101	879,776	4,860,832	6,967,900
Maint. of equipm't	1,117,387	1,285,516	8,765,543	9,088,847
Traffic expenses	156,850	152,364	959,408	1,176,465
Transportation exp.	2,782,107	3,437,933	18,174,917	20,736,445
Transp. for inv.—Cr	Cr115	------	414	------
Total, incl. other	4,852,503	5,989,498	34,111,308	39,329,628
Net from railroad	1,821,571	2,057,859	13,027,126	14,281,910
Taxes accrued	268,215	299,740	1,599,851	1,528,191
Uncollectible rwy. rev.	1,126	------	7,335	------
Net remaining	1,552,229	1,758,118	11,419,939	12,653,718

Staten Island

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	1,926	2,401	14,113	16,244
Passenger revenue	17,923	19,075	140,888	142,014
Tot., incl. other rev.	23,500	26,299	199,519	207,047
Expenses—Maint.way	3,216	1,912	25,295	16,171
Maint. of equipm't	4,357	6,285	22,448	25,309
Traffic expenses	399	286	2,358	2,679
Transportation exp.	18,148	15,268	101,293	93,204
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	27,210	24,920	158,135	143,767
Net from railroad	—3,709	1,379	41,384	63,279
Taxes accrued	1,000	1,000	6,000	6,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,709	379	35,384	57,279

Akron Canton & Youngstown

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7	5		
	$	$	$	$
Freight revenue	10,562	7,007	70,656	43,184
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,889	8,038	76,254	48,472
Expenses—Maint.way	839	350	6,221	4,456
Maint. of equipm't	1,234	751	3,206	1,745
Traffic expenses	2,066	1,990	7,628	6,935
Transportation exp.	6,176	2,875	27,671	16,615
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,871	6,565	48,255	32,584
Net from railroad	18	1,473	27,999	15,887
Taxes accrued	500	500	3,000	3,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—481	973	24,999	12,887

Alabama New Orl & Tex Pac Junc

New Orleans & Northeastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	203	203		
Freight revenue	215,165	270,257	1,317,776	1,589,649
Passenger revenue	47,950	61,303	282,846	339,710
Tot., incl. other rev.	290,006	362,859	1,758,335	2,109,175
Expenses—Maint.way	26,079	32,909	189,814	206,454
Maint. of equipm't	52,711	79,594	376,829	444,385
Traffic expenses	9,873	10,023	58,510	60,512
Transportation exp.	101,407	144,398	618,057	786,184
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	207,375	283,835	1,349,127	1,601,906
Net from railroad	82,630	79,024	409,208	507,268
Taxes accrued	15,089	16,463	88,489	96,963
Uncollectible rwy. rev.	------	------	------	------
Net remaining	67,540	62,560	320,718	410,305

Ann Arbor

Ann Arbor

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	300	300		
Freight revenue	117,247	153,742	833,795	864,388
Passenger revenue	41,541	46,595	302,646	318,198
Tot., incl. other rev.	169,758	212,517	1,215,030	1,262,044
Expenses—Maint.way	15,709	21,663	139,018	139,839
Maint. of equipm't	27,695	29,115	171,116	177,590
Traffic expenses	4,192	5,370	29,690	30,079
Transportation exp.	81,405	86,448	473,348	479,687
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	137,645	149,903	860,278	868,128
Net from railroad	32,113	62,614	354,752	393,915
Taxes accrued	10,580	13,600	79,980	81,600
Uncollectible rwy. rev.	130	------	363	------
Net remaining	21,402	49,014	274,408	312,315

Arizona & New Mexico

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	108	108		
	$	$	$	$
Freight revenue	24,867	61,695	236,094	408,823
Passenger revenue	5,003	9,307	43,426	55,833
Tot., incl. other rev.	31,936	74,335	294,869	487,801
Expenses—Maint.way	11,158	11,179	48,500	70,022
Maint. of equipm't	4,317	11,380	31,526	54,505
Traffic expenses	763	775	4,563	4,754
Transportation exp.	7,818	15,881	57,482	95,677
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	26,149	42,180	156,141	243,882
Net from railroad	5,787	32,154	138,727	243,918
Taxes accrued	4,684	1,383	26,684	15,383
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,103	30,771	112,043	228,535

Atchison & Eastern Bridge

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	0.35	0.35		
	$	$	$	$
Freight revenue	6,110	8,738	42,939	49,805
Passenger revenue	2,580	2,631	16,361	17,473
Tot., incl. other rev.	10,430	13,300	72,280	81,559
Expenses—Maint.way	24	39	271	1,799
Maint. of equipm't	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,443	8,082	15,114	16,744
Net from railroad	1,986	5,217	57,166	64,815
Taxes accrued	1,018	932	7,390	6,497
Uncollectible rwy. rev.	------	------	------	------
Net remaining	968	4,285	49,775	58,318

Baltimore & Ohio System

B & O Chicago Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	79	77		
	------	------	------	------
Tot., incl. other rev.	487	544	3,849	4,508
Expenses—Maint.way	111,388	132,058	821,645	933,577
Maint. of equipm't	7,665	11,343	87,017	118,862
Traffic expenses	16,356	28,268	120,833	134,103
Transportation exp.	959	666	5,435	4,239
Transp. for inv.—Cr	53,927	63,299	341,802	404,948
Total, incl. other	Cr3,209	------	Cr3,209	------
Net from railroad	81,180	111,788	593,603	711,279
Taxes accrued	30,208	20,269	228,042	222,298
Uncollectible rwy. rev.	19,021	20,168	114,127	104,543
Net remaining	80	------	80	------
	11,107	101	113,835	117,754

Staten Island Rapid Transit

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	10	10		
	$	$	$	$
Freight revenue	39,964	35,228	239,600	233,123
Passenger revenue	20,994	22,648	156,616	157,909
Tot., incl. other rev.	92,612	90,491	608,418	565,185
Expenses—Maint.way	5,457	8,091	52,414	47,281
Maint. of equipm't	4,714	3,915	27,344	26,055
Traffic expenses	732	624	4,358	4,735
Transportation exp.	49,073	35,041	224,705	205,138
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	62,510	50,329	324,241	298,228
Net from railroad	30,102	40,161	284,177	266,957
Taxes accrued	5,000	5,000	30,000	30,000
Uncollectible rwy. rev.	1	------	2	------
Net remaining	25,101	35,161	254,175	236,957

Alabama Tennessee & Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	188	188		
	$	$	$	$
Freight revenue	23,734	35,076	135,024	199,209
Passenger revenue	4,974	7,179	31,647	39,889
Tot., incl. other rev.	30,365	44,631	177,498	250,674
Expenses—Maint.way	8,055	5,913	38,688	39,898
Maint. of equipm't	4,096	3,237	16,173	20,619
Traffic expenses	707	608	3,788	3,512
Transportation exp.	9,084	10,361	55,361	64,043
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,043	22,842	129,906	143,501
Net from railroad	6,322	21,788	47,592	107,172
Taxes accrued	1,128	1,181	6,404	7,088
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,193	20,607	41,187	100,084

Vicksburg Shreveport & Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	171	171		
	63,249	90,777	409,095	532,757
Freight revenue	40,324	65,113	258,396	324,590
Passenger revenue	116,357	171,529	746,213	945,772
Tot., incl. other rev.	18,570	19,611	127,357	151,374
Expenses—Maint.way	26,848	28,747	166,888	179,201
Maint. of equipm't	3,861	3,560	21,278	20,999
Traffic expenses	45,147	52,476	283,065	306,893
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	101,713	113,303	643,451	704,480
Total, incl. other	14,644	58,225	102,761	241,292
Net from railroad	9,207	661	43,007	40,661
Taxes accrued	------	------	------	------
Uncollectible rwy. rev.	5,437	57,563	59,754	200,630
Net remaining				

System—Manistique & Lake Superior

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	68	68		
	4,076	10,031	40,801	73,026
Freight revenue	888	843	5,322	5,106
Passenger revenue	6,466	12,274	54,117	87,015
Tot., incl. other rev.	1,906	3,541	17,061	24,875
Expenses—Maint.way	1,716	3,093	9,610	18,614
Maint. of equipm't	68	61	444	360
Traffic expenses	3,828	4,503	22,484	26,890
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	8,126	11,836	52,735	74,474
Total, incl. other	—1,660	438	1,382	12,541
Net from railroad	642	620	3,852	3,720
Taxes accrued	------	------	------	------
Uncollectible rwy. rev.	—2,302	—181	—2,469	8,821
Net remaining				

Arkansas Louisiana & Gulf

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	61	61		
	$	$	$	$
Freight revenue	366	5,299	24,396	30,847
Passenger revenue	Dr15	3,079	9,505	15,263
Tot., incl. other rev.	541	9,067	37,929	50,829
Expenses—Maint.way	10	4,742	11,955	21,923
Maint. of equipm't	477	1,534	6,854	7,859
Traffic expenses	2	579	2,205	3,850
Transportation exp.	402	3,831	15,872	21,988
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	937	11,522	45,625	64,987
Net from railroad	—395	—2,454	—7,696	—14,157
Taxes accrued	------	401	2,008	2,410
Uncollectible rwy. rev.	8	------	124	------
Net remaining	—404	—2,856	—9,829	—16,567

Atlanta & St. Andrews Bay

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	82	82		
	$	$	$	$
Freight revenue	5,655	10,469	39,848	59,253
Passenger revenue	6,047	10,181	43,508	55,306
Tot., incl. other rev.	12,685	21,629	92,831	124,133
Expenses—Maint.way	3,173	3,754	16,818	19,562
Maint. of equipm't	730	2,172	9,917	10,490
Traffic expenses	326	235	2,290	1,436
Transportation exp.	3,520	4,842	23,410	26,402
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,689	14,435	59,855	67,170
Net from railroad	3,995	7,193	32,975	56,963
Taxes accrued	600	550	3,600	3,300
Uncollectible rwy. rev.	67	------	67	------
Net remaining	3,327	6,643	29,307	53,663

Cincinnati Hamilton & Dayton

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,015	1,014		
	463,818	612,598	3,802,219	3,918,199
Freight revenue	118,303	127,658	830,209	925,395
Passenger revenue	653,435	819,121	5,170,413	5,418,597
Tot., incl. other rev.	81,475	126,854	719,517	860,511
Expenses—Maint.way	172,790	149,136	968,885	916,214
Maint. of equipm't	19,375	17,827	122,684	134,715
Traffic expenses	351,143	408,530	2,265,168	2,533,135
Transportation exp.	Cr735	------	Cr735	------
Transp. for inv.—Cr	643,653	723,409	4,187,420	4,565,447
Total, incl. other	9,781	95,711	982,993	853,149
Net from railroad	27,159	34,712	222,736	208,111
Taxes accrued	108	------	1,694	------
Uncollectible rwy. rev.	—17,486	60,999	758,562	645,038
Net remaining				

Atlanta & West Point

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	92	92		
	$	$	$	$
Freight revenue	48,129	55,187	297,506	330,302
Passenger revenue	35,659	45,068	229,197	260,338
Tot., incl. other rev.	97,603	117,462	604,786	674,581
Expenses—Maint.way	13,837	13,111	96,679	92,218
Maint. of equipm't	20,181	24,624	141,277	133,174
Traffic expenses	5,424	4,976	31,992	30,416
Transportation exp.	29,649	33,696	187,838	202,311
Transp. for inv.—Cr	Cr61	------	Cr61	------
Total, incl. other	75,920	83,290	494,423	499,364
Net from railroad	21,682	34,171	110,362	175,216
Taxes accrued	5,784	8,051	41,409	40,473
Uncollectible rwy. rev.	3	------	171	------
Net remaining	5,788	26,120	68,782	134,743

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Atlanta Birmingham & Atlantic

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	645	645		
	$	$	$	$
Freight revenue	178,296	236,853	960,432	1,303,057
Passenger revenue	45,137	75,612	298,827	381,192
Tot., incl. other rev.	246,135	339,812	1,377,653	1,831,984
Expenses—Maint. way	34,485	54,806	210,126	297,685
Maint. of equipm't	45,020	48,217	264,351	290,208
Traffic expenses	11,701	13,624	76,526	83,890
Transportation exp.	96,911	123,509	587,499	691,157
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	198,979	250,944	1,199,395	1,429,858
Net from railroad	47,156	88,868	178,257	402,126
Taxes accrued	3,645	14,336	68,992	86,021
Uncollectible rwy. rev.	52	------	339	------
Net remaining	43,458	74,531	108,925	316,104

Benwood & Wheeling Connecting

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	2	2		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	102	4,649	2,612	51,852
Expenses—Maint. way	117	5,134	2,863	25,045
Maint. of equipm't	683	1,903	7,577	10,536
Traffic expenses	------	------	------	------
Transportation exp.	600	4,536	4,767	34,982
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,421	11,616	15,399	70,806
Net from railroad	—1,319	—6,966	—12,786	—18,953
Taxes accrued	68	200	428	500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,388	—7,167	—13,215	—19,454

Birmingham & Southeastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	48	48		
	$	$	$	$
Freight revenue	7,303	13,288	34,837	60,033
Passenger revenue	1,176	2,645	9,685	14,264
Tot., incl. other rev.	8,759	16,386	46,390	76,668
Expenses—Maint. way	1,319	2,630	9,325	14,968
Maint. of equipm't	352	618	3,699	3,646
Traffic expenses	212	312	1,683	1,773
Transportation exp.	1,839	3,073	12,273	16,569
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,274	7,803	31,353	42,103
Net from railroad	4,484	8,583	15,037	34,564
Taxes accrued	234	210	1,407	1,260
Uncollectible rwy. rev.	6	------	14	------
Net remaining	4,243	8,373	13,615	33,304

Boyne City Gaylord & Alpena

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	90	90		
	$	$	$	$
Freight revenue	18,039	22,912	102,993	128,355
Passenger revenue	1,998	1,705	9,805	10,392
Tot., incl. other rev.	21,614	25,822	120,648	150,481
Expenses—Maint. way	3,601	1,978	18,155	11,440
Maint. of equipm't	3,818	5,875	21,228	37,172
Traffic expenses	362	258	3,387	2,007
Transportation exp.	6,164	5,995	32,503	34,871
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,844	14,747	79,015	90,209
Net from railroad	6,769	11,075	41,632	60,271
Taxes accrued	1,200	1,200	7,200	7,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,569	9,875	34,432	53,071

Buffalo & Susquehanna Railway

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	91	91		
	$	$	$	$
Freight revenue	9,780	27,796	89,220	215,518
Passenger revenue	5,520	8,113	44,905	63,908
Tot., incl. other rev.	17,723	38,485	149,524	297,238
Expenses—Maint. way	3,025	11,690	30,225	70,669
Maint. of equipm't	5,765	17,000	52,124	159,405
Traffic expenses	365	464	2,922	3,463
Transportation exp.	11,779	19,918	73,677	129,288
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,397	52,365	173,804	381,697
Net from railroad	—5,673	—13,879	—24,280	—84,458
Taxes accrued	1,600	1,600	9,600	9,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—7,273	—15,479	—33,880	—94,058

Butte County

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	31	31		
	$	$	$	$
Freight revenue	1,337	2,430	56,194	75,159
Passenger revenue	1,107	1,374	8,531	11,569
Tot., incl. other rev.	3,055	4,600	69,531	92,182
Expenses—Maint. way	2,350	3,626	9,190	11,751
Maint. of equipm't	668	992	5,263	7,100
Traffic expenses	125	109	708	701
Transportation exp.	2,270	2,378	17,688	19,091
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,707	7,621	34,517	41,634
Net from railroad	—2,651	—3,021	35,013	50,547
Taxes accrued	578	636	3,469	3,923
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,229	—3,658	31,544	46,623

Carolina Atlantic & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	202	78		
	$	$	$	$
Freight revenue	22,204	13,956	123,262	70,825
Passenger revenue	9,038	5,655	59,843	33,584
Tot., incl. other rev.	33,006	20,933	193,261	110,929
Expenses—Maint. way	3,963	3,253	36,398	19,094
Maint. of equipm't	1,380	1,396	11,694	4,314
Traffic expenses	1,031	286	4,198	1,579
Transportation exp.	13,044	5,608	75,545	34,938
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,467	12,065	140,905	67,733
Net from railroad	11,539	8,868	52,356	43,195
Taxes accrued	2,000	350	11,200	2,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,539	8,518	41,156	41,095

Bangor & Aroostook

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	630	630	(See this road on p. 30)	
	$	$	$	$
Freight revenue	208,993	226,892	1,246,338	1,305,476
Passenger revenue	49,365	54,566	360,450	389,015
Tot., incl. other rev.	274,626	297,539	1,709,335	1,789,835
Expenses—Maint. way	47,944	37,686	299,931	236,414
Maint. of equipm't	50,983	41,410	293,894	267,008
Traffic expenses	2,657	3,034	15,792	15,471
Transportation exp.	83,323	108,419	530,317	587,903
Transp. for inv.—Cr	Cr236	------	Cr438	------
Total, incl. other	194,618	200,762	1,203,547	1,176,913
Net from railroad	80,007	96,776	505,788	612,922
Taxes accrued	9,521	10,832	53,271	59,620
Uncollectible rwy. rev.	1	------	41	------
Net remaining	70,484	85,944	452,475	553,301

Bingham & Garfield

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	26	26		
	$	$	$	$
Freight revenue	65,344	135,882	555,704	851,254
Passenger revenue	3,044	4,398	23,071	26,598
Tot., incl. other rev.	68,817	140,928	582,489	882,053
Expenses—Maint. way	6,387	13,652	61,206	57,726
Maint. of equipm't	7,356	16,705	77,809	117,965
Traffic expenses	907	1,101	5,488	5,640
Transportation exp.	16,172	21,666	107,113	131,454
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	32,620	54,843	263,229	327,276
Net from railroad	36,196	86,084	319,260	554,777
Taxes accrued	2,713	3,165	11,628	17,922
Uncollectible rwy. rev.	------	------	------	------
Net remaining	33,483	82,918	307,631	536,855

Birmingham Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	43	44		
	$	$	$	$
Freight revenue	38,089	57,008	248,294	382,078
Passenger revenue	913	969	6,400	6,162
Tot., incl. other rev.	66,581	96,008	449,748	635,508
Expenses—Maint. way	7,121	17,043	103,371	98,115
Maint. of equipm't	10,227	13,790	77,365	75,466
Traffic expenses	495	536	2,756	3,079
Transportation exp.	28,782	33,332	170,650	211,859
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	50,757	71,606	375,657	416,463
Net from railroad	15,823	24,402	74,091	14,874
Taxes accrued	3,884	5,850	16,570	219,045
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,939	18,552	57,520	204,170

Brimstone RR. & Canal Co.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	5,043	8,066	46,669	47,476
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,043	8,066	46,752	47,476
Expenses—Maint. way	301	222	2,795	1,124
Maint. of equipm't	1,457	2,122	16,457	9,601
Traffic expenses	1,377	1,280	8,229	7,969
Transportation exp.	993	1,042	6,521	6,510
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,352	4,876	36,477	26,614
Net from railroad	690	3,189	10,275	20,861
Taxes accrued	137	137	825	825
Uncollectible rwy. rev.	------	------	------	------
Net remaining	553	3,051	9,450	20,036

Buffalo Rochester & Pittsburgh

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	586	581	(See this road on p. 30)	
	$	$	$	$
Freight revenue	617,078	718,867	4,253,153	5,228,054
Passenger revenue	89,850	98,565	619,817	668,408
Tot., incl. other rev.	731,897	842,038	5,057,915	6,113,823
Expenses—Maint. way	75,043	85,420	702,439	807,675
Maint. of equipm't	168,015	171,406	1,193,065	1,167,387
Traffic expenses	11,787	12,928	69,088	78,706
Transportation exp.	265,091	327,783	1,608,757	2,060,323
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	541,749	623,362	3,689,840	4,249,842
Net from railroad	190,147	218,676	1,368,074	1,863,981
Taxes accrued	20,000	18,000	120,000	108,000
Uncollectible rwy. rev.	11	------	192	------
Net remaining	170,135	200,676	1,247,882	1,755,981

Cambria & Indiana

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	26	26		
	$	$	$	$
Freight revenue	20,527	18,529	135,627	102,316
Passenger revenue	904	1,084	5,247	5,010
Tot., incl. other rev.	22,021	19,940	143,178	109,517
Expenses—Maint. way	2,788	2,623	15,069	16,339
Maint. of equipm't	9,055	6,188	54,542	34,702
Traffic expenses	221	164	1,272	1,024
Transportation exp.	3,495	2,911	20,711	16,283
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,939	14,158	105,129	81,310
Net from railroad	4,081	5,782	38,048	28,206
Taxes accrued	905	856	5,513	4,636
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,176	4,926	32,535	23,570

Carolina Clinchfield & Ohio

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	248	248		
	$	$	$	$
Freight revenue	144,876	189,530	968,409	1,250,096
Passenger revenue	12,539	17,860	99,225	117,252
Tot., incl. other rev.	161,313	210,867	1,094,574	1,394,500
Expenses—Maint. way	14,295	13,298	98,756	96,331
Maint. of equipm't	23,330	26,251	139,033	161,777
Traffic expenses	5,690	6,803	39,803	41,471
Transportation exp.	35,944	40,242	213,426	247,301
Transp. for inv.—Cr	Cr964	------	Cr7,101	------
Total, incl. other	87,916	96,156	537,647	599,602
Net from railroad	73,396	114,710	556,927	794,898
Taxes accrued	14,250	9,250	85,500	55,500
Uncollectible rwy. rev.	154	------	198	------
Net remaining	58,992	105,460	471,228	739,398

Belt Railway of Chicago

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	24	21		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	284,921	244,170	1,677,591	1,504,318
Expenses—Maint. way	2,904	22,914	91,179	170,341
Maint. of equipm't	26,106	23,959	144,605	157,775
Traffic expenses	1,002	677	5,485	3,338
Transportation exp.	135,188	112,475	581,397	611,837
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	171,448	167,867	859,586	982,207
Net from railroad	113,472	76,302	818,005	522,110
Taxes accrued	10,116	9,611	65,672	58,207
Uncollectible rwy. rev.	------	------	------	------
Net remaining	103,356	66,691	752,333	463,903

Birmingham & Northwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	48	48		
	$	$	$	$
Freight revenue	4,922	7,052	29,644	43,529
Passenger revenue	3,265	5,336	23,270	27,567
Tot., incl. other rev.	8,359	13,124	56,176	74,219
Expenses—Maint. way	1,233	561	8,661	2,575
Maint. of equipm't	875	1,398	6,551	8,630
Traffic expenses	116	194	828	1,163
Transportation exp.	2,373	2,957	12,679	13,971
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,519	6,656	33,353	31,511
Net from railroad	2,839	6,467	22,822	42,707
Taxes accrued	1,192	------	1,192	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,647	6,467	21,630	42,707

Bloomsburg & Sullivan

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	29	29		
	$	$	$	$
Freight revenue	3,102	4,636	27,312	31,226
Passenger revenue	2,109	2,295	14,409	14,493
Tot., incl. other rev.	5,627	7,438	43,926	49,105
Expenses—Maint. way	923	1,019	7,686	8,422
Maint. of equipm't	675	778	4,165	4,735
Traffic expenses	31	41	209	324
Transportation exp.	2,108	2,126	12,525	13,010
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,478	4,847	28,230	30,278
Net from railroad	1,148	2,590	15,695	18,826
Taxes accrued	149	218	1,038	1,351
Uncollectible rwy. rev.	------	------	------	------
Net remaining	999	2,372	14,656	17,474

Buffalo & Susquehanna RR. Corp.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	252	------	(See this road on p. 30)	
	$	$	$	$
Freight revenue	121,913	------	708,401	------
Passenger revenue	6,793	------	43,331	------
Tot., incl. other rev.	131,918	------	770,373	------
Expenses—Maint. way	24,646	------	149,544	------
Maint. of equipm't	39,413	------	225,252	------
Traffic expenses	828	------	6,571	------
Transportation exp.	37,615	------	226,501	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	108,310	------	640,539	------
Net from railroad	23,608	------	129,833	------
Taxes accrued	2,600	------	15,600	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	21,008	------	114,233	------

Butler County

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	47	41		
	$	$	$	$
Freight revenue	10,074	7,524	56,025	50,431
Passenger revenue	3,061	1,349	14,900	6,947
Tot., incl. other rev.	14,076	9,011	75,382	58,618
Expenses—Maint. way	2,245	4,702	28,183	22,411
Maint. of equipm't	2,037	1,558	16,513	12,016
Traffic expenses	101	2	440	121
Transportation exp.	3,320	2,610	21,324	16,071
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,264	9,339	76,523	55,400
Net from railroad	5,811	—328	—1,141	3,217
Taxes accrued	446	468	1,089	1,165
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,365	—797	—2,231	2,052

Carolina & Northwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	133	133		
	$	$	$	$
Freight revenue	20,801	26,840	140,636	171,261
Passenger revenue	7,859	11,941	57,642	69,967
Tot., incl. other rev.	30,426	40,804	213,228	256,774
Expenses—Maint. way	5,814	7,410	45,952	54,377
Maint. of equipm't	3,230	4,462	20,161	25,270
Traffic expenses	523	642	4,775	3,851
Transportation exp.	13,882	13,129	77,833	88,615
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,853	28,198	160,980	187,624
Net from railroad	4,573	12,605	52,247	69,150
Taxes accrued	1,200	1,200	7,200	7,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,373	11,405	45,047	61,950

& Ohio System—Caro Clinchfield & Ohio Ry of So Carolina

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	17	17		
	$	$	$	$
Freight revenue	9,795	13,717	55,131	72,997
Passenger revenue	1,516	2,571	9,663	12,541
Tot., incl. other rev.	11,644	16,563	66,457	87,118
Expenses—Maint. way	1,038	1,960	5,591	5,144
Maint. of equipm't	84	88	539	531
Traffic expenses	1,644	1,511	10,537	9,102
Transportation exp.	1,931	2,824	12,612	15,267
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,337	6,937	32,927	33,074
Net from railroad	6,307	9,626	33,530	54,044
Taxes accrued	750	750	4,500	4,500
Uncollectible rwy. rev.	------	------	8	------
Net remaining	5,557	8,876	29,022	49,54

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Central of Georgia

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,924	1,924		
Freight revenue	716,864	881,473	4,026,081	4,884,127
Passenger revenue	267,892	407,341	1,671,129	2,087,304
Tot., incl. other rev.	1,102,462	1,415,886	6,333,381	7,655,439
Expenses—Maint.way	142,741	153,908	896,230	1,007,910
Maint. of equipm't	190,834	237,046	1,202,561	1,545,160
Traffic expenses	32,096	35,515	207,613	209,699
Transportation exp.	378,120	451,059	2,216,315	2,502,515
Transp. for inv.—Cr	Cr6,564	------	Cr22,145	------
Total, incl. other	771,088	908,600	4,710,924	5,453,987
Net from railroad	331,373	507,286	1,622,457	2,201,452
Taxes accrued	31,623	64,892	272,108	314,943
Uncollectible rwy. rev.	346	------	1,959	------
Net remaining	299,403	442,393	1,348,389	1,886,508

Central West Virginia & South'n

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	35	35		
	$	$	$	$
Freight revenue	9,992	12,424	72,481	79,438
Passenger revenue	1,319	1,856	10,294	13,876
Tot., incl. other rev.	12,179	15,155	87,718	100,411
Expenses—Maint.way	1,163	1,761	12,016	12,404
Maint. of equipm't	1,173	981	8,688	6,551
Traffic expenses	152	227	810	1,040
Transportation exp.	2,943	3,219	17,409	18,871
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,218	8,225	50,358	51,396
Net from railroad	4,961	6,930	37,359	49,014
Taxes accrued	335	277	2,017	1,666
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,626	6,652	35,342	47,347

Chattahoochee Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	32	32		
	$	$	$	$
Freight revenue	10,711	10,164	45,679	47,228
Passenger revenue	1,580	1,754	8,210	9,318
Tot., incl. other rev.	12,364	12,230	54,604	57,690
Expenses—Maint.way	1,976	934	10,370	9,453
Maint. of equipm't	244	613	4,203	4,123
Traffic expenses	106	104	650	685
Transportation exp.	2,005	2,808	12,439	14,016
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,176	5,160	31,513	31,578
Net from railroad	7,188	7,070	23,091	26,111
Taxes accrued	350	300	2,100	1,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,838	6,770	20,991	24,711

Chicago & Alton

EARNINGS	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,033	1,033		
	$	$	$	$
Freight revenue	761,796	692,272	4,826,062	5,031,858
Passenger revenue	303,482	357,327	2,113,562	2,312,237
Tot., incl. other rev.	1,166,644	1,154,297	7,546,618	7,969,957
Expenses—Maint.way	118,603	126,239	837,794	995,697
Maint. of equipm't	253,079	319,194	1,647,911	1,925,690
Traffic expenses	35,115	47,640	218,732	264,034
Transportation exp.	491,869	499,786	2,641,463	2,993,639
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	938,181	1,038,770	5,584,608	6,449,472
Net from railroad	228,462	115,526	1,962,009	1,520,484
Taxes accrued	46,110	42,500	270,360	242,300
Uncollectible rwy. rev.	572	------	1,339	------
Net remaining	181,780	73,026	1,690,310	1,278,184

Chicago & North Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper	8,107	8,090 (See this road on p. 30)		
Freight revenue	4,216,289	4,129,203	27,735,643	29,093,583
Passenger revenue	1,574,995	1,793,462	11,350,344	11,823,409
Tot., incl. other rev.	6,474,085	6,712,705	43,499,025	45,479,797
Expenses—Maint.way	618,382	724,300	6,260,649	6,541,921
Maint. of equipm't	1,039,800	974,353	6,822,854	6,421,108
Traffic expenses	100,685	105,662	661,457	697,449
Transportation exp.	2,610,180	2,723,198	15,246,996	16,435,654
Transp. for inv.—Cr	Cr12,233	------	Cr112,375	------
Total, incl. other	4,551,628	4,727,309	30,061,678	31,298,829
Net from railroad	1,922,457	1,985,396	13,437,256	14,180,968
Taxes accrued	375,000	353,000	2,250,000	1,986,000
Uncollectible rwy. rev.	751	------	2,619	------
Net remaining	1,546,706	1,632,396	11,184,636	12,194,968

Wyoming & Northwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	147	147		
	$	$	$	$
Freight revenue	28,553	26,896	179,166	200,065
Passenger revenue	3,463	5,514	36,371	45,245
Tot., incl. other rev.	34,030	34,211	228,543	257,685
Expenses—Maint.way	2,844	3,881	39,854	36,897
Maint. of equipm't	4,548	3,067	30,643	21,661
Traffic expenses	243	180	1,712	1,910
Transportation exp.	11,219	10,022	67,214	59,212
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,366	17,731	142,793	122,780
Net from railroad	14,663	16,479	85,749	134,905
Taxes accrued	4,000	3,500	24,000	21,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,663	12,979	61,749	113,905

Chicago Burlington & Quincy

ARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	9,376	9,128		
Freight revenue	5,428,764	5,017,394	34,281,614	34,452,921
Passenger revenue	1,577,335	1,789,891	11,258,811	12,255,825
Tot., incl. other rev.	7,729,151	7,556,599	49,794,215	51,495,123
Expenses—Maint.way	460,666	645,231	5,100,981	5,870,373
Maint. of equipm't	1,292,126	1,204,373	8,060,425	8,357,876
Traffic expenses	149,015	128,118	825,630	836,461
Transportation exp.	2,633,611	2,531,609	15,090,511	15,719,605
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,775,203	4,811,480	30,513,564	32,369,287
Net from railroad	2,953,947	2,745,119	19,280,651	19,125,835
Taxes accrued	331,488	298,584	1,969,019	1,819,994
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,622,459	2,446,534	17,311,632	17,305,841

Central of Georgia System—Wadley Southern

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	90	90		
	6,783	8,282	33,562	46,636
	2,147	3,911	14,049	19,850
	9,678	12,967	51,978	71,674
	3,350	2,543	19,460	17,130
	1,310	753	7,602	5,419
	243	199	1,373	1,299
	4,312	4,022	24,402	24,124
	------	------	Cr1	------
	9,661	7,928	55,801	50,922
	17	5,038	—3,822	20,751
	523	884	3,205	3,593
	------	------	5	------
	—506	4,153	—7,033	17,157

Charleston Terminal

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	1	1		
	$	$	$	$
	------	------	------	------
	------	------	------	------
	20,466	19,746	109,003	101,565
	4,335	2,494	25,033	22,760
	1,050	936	6,064	6,223
	------	------	------	------
	4,225	5,465	25,247	29,273
	------	------	------	------
	18,722	18,133	107,826	100,476
	1,743	1,613	1,177	1,088
	1,400	1,400	8,400	8,400
	------	------	------	------
	343	213	—7,222	—7,311

Chesapeake & Ohio Lines

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	2,367	2,345 (See this road on p. 39)		
	$	$	$	$
	2,257,599	2,425,633	15,139,350	14,391,130
	444,850	527,000	3,161,515	3,344,091
	2,936,241	3,214,136	19,519,485	18,996,339
	287,365	328,181	2,302,892	2,097,723
	613,152	750,987	4,216,174	3,849,670
	56,034	53,778	333,302	339,561
	1,053,047	1,079,925	6,368,665	6,093,490
	------	------	------	------
	2,104,390	2,312,712	13,786,672	12,961,058
	831,851	901,423	5,732,813	6,035,281
	109,922	113,310	659,532	663,110
	484	------	1,078	------
	721,444	788,113	5,072,203	5,372,170

Chicago & Eastern Illinois

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	1,282	1,282		
	$	$	$	$
	907,126	928,284	5,517,468	6,186,987
	231,028	257,659	1,485,897	1,591,536
	1,229,861	1,305,169	7,594,875	8,492,975
	152,873	165,813	896,754	1,488,576
	238,440	391,287	1,584,735	2,155,308
	23,353	26,414	137,465	144,100
	488,098	504,320	2,780,561	3,069,725
	Cr883	------	Cr3,036	------
	947,650	1,135,110	5,660,417	7,120,773
	282,211	170,058	1,934,458	1,372,201
	30,400	55,500	314,900	290,500
	78	------	413	------
	251,732	114,558	1,619,144	1,081,701

Chicago & North Western System—Chicago St Paul Minneapolis & Omaha

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	1,752	1,746 (See this road on p. 30)		
	983,339	947,440	6,092,546	6,051,986
	380,325	465,843	2,795,278	2,979,460
	1,472,771	1,537,191	9,595,054	9,769,860
	118,676	119,955	1,177,767	1,439,379
	214,064	181,935	1,258,796	1,143,233
	27,804	29,352	172,989	176,411
	578,610	589,162	3,403,592	3,582,353
	Cr11,856	------	Cr15,710	------
	975,875	969,516	6,305,074	6,649,129
	496,895	567,674	3,289,980	3,120,730
	87,575	76,205	541,089	471,136
	194	------	1,506	------
	409,125	491,469	2,747,383	2,649,593

Chicago & Illinois Western

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	13	13		
	$	$	$	$
	3,020	7,662	50,801	62,999
	1	12	35	54
	5,200	12,936	74,046	101,382
	558	812	6,412	5,813
	4,098	5,641	32,132	35,908
	155	100	839	618
	2,763	3,253	19,037	27,020
	------	------	------	------
	9,263	11,586	67,282	78,774
	—4,063	1,350	6,764	22,607
	1,165	950	6,990	5,700
	------	------	------	------
	—5,228	400	—225	16,907

Quincy System—Quincy Omaha & Kansas City

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	268	268		
	47,021	43,941	295,441	326,106
	19,704	23,296	135,184	147,147
	71,131	73,949	468,012	514,110
	16,843	22,425	124,245	157,037
	12,950	18,817	73,759	91,496
	1,326	1,104	8,178	7,403
	31,336	30,332	175,370	194,405
	------	------	------	------
	64,616	75,184	392,345	465,730
	6,514	—1,234	75,667	48,380
	4,917	3,000	18,667	18,000
	------	------	------	------
	1,597	—4,234	56,999	30,380

Wrightsville & Tennille

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	103	103		
	21,986	19,568	92,263	119,254
	7,569	13,509	46,212	64,879
	30,630	34,739	146,804	193,356
	4,047	4,618	23,697	25,046
	3,299	4,085	24,527	22,776
	850	663	3,702	3,797
	8,429	9,433	51,308	54,632
	------	------	------	------
	18,444	20,543	114,058	117,181
	12,185	14,196	32,746	76,175
	1,981	1,450	8,481	7,843
	------	------	------	------
	10,203	12,746	24,264	68,332

Charlotte Harbor & Northern

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	115	115		
	$	$	$	$
	27,830	28,882	162,271	148,621
	3,901	4,516	22,852	25,497
	33,713	35,695	194,808	184,842
	11,959	15,124	95,135	83,922
	10,254	5,566	49,436	40,124
	1,181	892	5,975	5,275
	11,662	15,902	77,556	77,154
	------	------	------	------
	37,816	39,607	240,793	217,800
	—4,102	—3,911	—45,984	—32,957
	2,078	4,113	12,468	14,325
	------	------	3	------
	—6,181	—8,024	—58,456	—47,283

Chesapeake Beach

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	28	28		
	$	$	$	$
	909	1,125	9,467	12,374
	2,280	2,876	52,050	53,159
	3,484	4,367	66,013	70,619
	951	1,074	7,081	8,660
	938	991	6,549	5,444
	325	21	2,072	2,239
	2,346	2,035	23,178	24,356
	------	------	------	------
	5,552	5,361	44,367	46,618
	—2,068	—993	21,645	24,000
	270	------	1,570	------
	------	------	------	------
	—2,339	—993	20,075	24,000

Chicago & Illinois Midland

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	25	25		
	$	$	$	$
	17,215	12,675	85,955	70,635
	3,666	3,608	21,625	18,334
	21,217	16,855	109,570	91,275
	2,259	2,059	14,609	14,825
	5,771	4,962	28,881	26,422
	183	160	1,148	1,097
	6,656	3,765	31,072	21,717
	------	------	------	------
	17,517	13,005	83,718	75,405
	3,700	3,849	25,852	15,869
	1,000	705	5,997	4,205
	------	------	------	------
	2,700	3,144	19,855	11,663

Pierre Rapid City & Northwestern

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	165	165		
	17,269	11,387	94,131	68,592
	7,731	8,155	58,765	65,523
	28,056	22,653	176,431	153,510
	6,075	4,380	41,694	48,125
	2,561	2,104	13,325	15,862
	59	34	350	748
	10,912	10,396	64,716	63,842
	------	------	------	------
	20,120	17,450	123,160	131,632
	7,935	5,202	53,271	21,877
	4,000	4,000	24,000	24,000
	------	------	------	------
	3,935	1,202	29,271	—2,122

Chicago & Western Indiana

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	27	27		
	$	$	$	$
	5,194	8,103	31,859	45,861
	15,955	25,631	124,439	131,302
	1,416	1,674	6,960	10,093
	5,369	Cr2,342	36,124	28,486
	196	183	1,211	1,387
	7,921	11,851	53,800	57,545
	------	------	------	------
	15,236	13,179	100,521	101,836
	718	12,452	23,918	29,466
	21,922	51,601	131,062	151,305
	------	------	------	------
	—21,203	—39,149	—107,144	—121,839

Chicago Great Western

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	1,428	1,496		
	$	$	$	$
	840,774	816,476	5,097,775	5,185,836
	245,983	271,563	1,675,727	1,789,275
	1,182,153	1,187,366	7,385,414	7,582,289
	127,032	176,160	1,047,673	1,211,657
	222,479	180,619	1,253,588	1,172,169
	47,233	44,134	285,835	285,356
	466,172	487,861	2,589,481	2,725,254
	1,482	------	7,849	------
	901,138	930,996	5,420,824	5,639,760
	281,015	256,370	1,964,590	1,942,529
	48,668	38,650	292,010	232,238
	338	------	1,942	------
	232,008	217,720	1,670,637	1,710,290

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Chicago Indianapolis & Louisville

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	617	616		
Freight revenue	$ 294,627	$ 367,294	$ 2,216,484	$ 2,450,797
Passenger revenue	136,025	142,153	903,393	920,049
Tot., incl. other rev.	474,032	558,599	3,407,415	3,684,394
Expenses—Maint. way	36,549	73,820	386,278	540,139
Maint. of equipm't	102,115	88,608	668,285	537,894
Traffic expenses	20,281	17,530	125,303	120,164
Transportation exp.	204,090	224,342	1,245,372	1,331,320
Transp. for inv.—Cr	Cr79	------	Cr2,026	------
Total, incl. other	383,947	420,340	2,530,937	2,619,443
Net from railroad	90,085	138,258	876,478	1,064,950
Taxes accrued	26,743	27,125	160,093	154,341
Uncollectible rwy. rev.	229	------	316	------
Net remaining	63,112	111,132	716,068	910,609

Chicago Milwaukee & St Paul

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	10,066	9,690		
Freight revenue	5,108,758	5,448,919	33,845,840	34,943,340
Passenger revenue	1,404,589	1,592,687	10,017,634	10,538,306
Tot., incl. other rev.	7,282,244	7,799,245	48,790,069	50,373,955
Expenses—Maint. way	661,820	560,021	6,126,194	6,276,016
Maint. of equipm't	1,036,730	1,056,922	6,750,428	7,366,914
Traffic expenses	150,454	145,517	914,983	974,634
Transportation exp.	3,112,918	3,057,575	18,539,433	19,124,076
Transp. for inv.—Cr	Cr112,285	Cr164,933	Cr1,152,080	Cr1,770,952
Total, incl. other	5,058,161	4,841,802	32,450,449	33,227,661
Net from railroad	2,224,082	2,957,443	16,339,619	17,146,293
Taxes accrued	397,597	315,959	2,432,821	2,043,244
Uncollectible rwy. rev.	2,944	------	18,041	------
Net remaining	1,823,540	2,641,483	13,888,756	15,103,048

Tacoma Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	92	92		
Freight revenue	$ 16,745	$ 27,175	$ 167,958	$ 232,301
Passenger revenue	4,541	7,668	43,253	67,977
Tot., incl. other rev.	22,707	36,737	222,543	314,631
Expenses—Maint. way	5,225	6,046	36,346	53,873
Maint. of equipm't	6,949	6,181	56,278	61,450
Traffic expenses	701	62	1,917	2,373
Transportation exp.	11,578	15,269	91,805	118,538
Transp. for inv.—Cr	------	------	Cr832	Cr928
Total, incl. other	25,623	28,762	192,714	242,256
Net from railroad	—2,915	7,974	29,829	72,375
Taxes accrued	3,895	2,850	23,370	17,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—6,810	5,124	6,459	55,275

Chicago Short Line

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	11	11		
Freight revenue	$ ------	$ 3,009	$ ------	$ 15,347
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,410	12,287	56,640	74,919
Expenses—Maint. way	521	559	4,229	5,405
Maint. of equipm't	1,879	2,746	15,523	15,303
Traffic expenses	84	62	542	414
Transportation exp.	3,577	5,389	25,259	32,705
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,080	10,058	51,433	59,452
Net from railroad	—670	2,229	5,206	15,467
Taxes accrued	250	185	1,500	1,110
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—920	2,044	3,706	14,357

Cincinnati Georget'n & Portsm'th

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper	53	53		
Freight revenue	$ 4,653	$ 3,855	$ 34,481	$ 24,592
Passenger revenue	8,187	8,488	55,575	57,517
Tot., incl. other rev.	14,217	14,755	100,118	96,944
Expenses—Maint. way	2,043	3,833	17,127	18,855
Maint. of equipm't	784	2,024	7,971	12,414
Traffic expenses	139	133	993	773
Transportation exp.	6,347	6,238	38,040	40,305
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,304	13,134	70,675	77,981
Net from railroad	3,912	1,620	29,443	18,962
Taxes accrued	711	607	4,266	3,646
Uncollectible rwy. rev.	------	------	84	------
Net remaining	3,201	1,012	25,092	15,316

Colorado & Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,091	1,126		
Freight revenue	525,715	326,880	3,091,815	3,036,463
Passenger revenue	100,294	96,063	806,674	890,082
Tot., incl. other rev.	679,503	472,525	4,193,975	4,223,649
Expenses—Maint. way	46,565	83,990	523,078	602,491
Maint. of equipm't	125,784	70,057	895,295	876,097
Traffic expenses	10,572	10,032	65,122	67,233
Transportation exp.	217,341	261,335	1,275,596	1,397,259
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	423,558	451,395	2,901,712	3,115,429
Net from railroad	255,945	21,130	1,292,263	1,108,219
Taxes accrued	35,600	35,675	209,441	199,050
Uncollectible rwy. rev.	4	------	357	------
Net remaining	220,340	—14,544	1,082,464	909,169

Total Company

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,801	1,836	(See this road on p. 30)	
Freight revenue	$ 970,759	$ 624,814	$ 5,316,124	$ 4,918,365
Passenger revenue	275,583	248,957	1,822,235	1,868,656
Tot., incl. other rev.	1,326,637	950,779	7,606,656	7,260,509
Expenses—Maint. way	107,649	139,163	857,275	1,018,301
Maint. of equipm't	212,041	120,140	1,337,541	1,349,930
Traffic expenses	17,026	16,747	111,829	112,541
Transportation exp.	470,785	446,999	2,547,367	2,516,028
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	848,972	770,695	5,109,747	5,295,068
Net from railroad	477,664	180,083	2,496,908	1,965,440
Taxes accrued	50,124	58,877	294,698	323,702
Uncollectible rwy. rev.	4	------	357	------
Net remaining	427,535	121,207	2,201,851	1,641,737

Chicago Junction

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	23	23		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	163,385	168,732	987,173	1,080,423
Expenses—Maint. way	17,577	11,692	129,216	119,418
Maint. of equipm't	20,455	63,626	108,631	100,406
Traffic expenses	927	953	5,974	7,358
Transportation exp.	100,032	100,091	529,952	559,233
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	143,276	180,410	801,048	813,641
Net from railroad	20,109	—11,678	186,125	266,781
Taxes accrued	1,128	3,621	12,147	16,266
Uncollectible rwy. rev.	7	------	63	------
Net remaining	18,973	—15,300	173,914	250,515

Chicago Milwaukee & St Paul System—Bellingham & Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	63	63		
Freight revenue	5,852	16,956	76,393	120,483
Passenger revenue	2,788	8,456	21,251	50,657
Tot., incl. other rev.	9,601	27,146	107,103	183,021
Expenses—Maint. way	2,197	3,917	17,353	36,518
Maint. of equipm't	2,252	2,820	15,911	15,292
Traffic expenses	126	90	708	1,042
Transportation exp.	4,786	7,977	37,365	48,809
Transp. for inv.—Cr	------	------	Cr135	------
Total, incl. other	10,381	16,065	77,241	109,067
Net from railroad	—779	11,081	29,861	73,954
Taxes accrued	2,452	2,417	11,606	13,105
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,231	8,664	18,254	60,849

Chicago Peoria & St Louis RR.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	255	255		
Freight revenue	$ 98,709	$ 101,437	$ 666,200	$ 628,079
Passenger revenue	21,804	26,964	159,893	185,150
Tot., incl. other rev.	127,843	136,729	875,279	863,211
Expenses—Maint. way	21,543	38,642	143,070	185,168
Maint. of equipm't	25,116	36,909	161,912	210,223
Traffic expenses	5,663	6,858	35,348	41,719
Transportation exp.	58,961	70,344	358,143	415,769
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	116,510	157,814	729,468	881,181
Net from railroad	11,332	—21,085	145,810	—17,969
Taxes accrued	5,700	4,800	33,300	28,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,632	—25,885	112,510	—46,769

Chicago Terre Haute & Southeast

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	374	374		
Freight revenue	$ 175,915	$ 149,760	$ 1,025,840	$ 1,006,935
Passenger revenue	16,011	19,303	105,227	110,488
Tot., incl. other rev.	196,296	174,231	1,164,521	1,149,271
Expenses—Maint. way	22,071	26,661	173,093	187,109
Maint. of equipm't	37,851	59,903	277,058	332,627
Traffic expenses	3,388	3,067	21,302	23,018
Transportation exp.	66,549	62,222	347,234	362,530
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	142,264	163,198	283,780	965,403
Net from railroad	54,032	11,032	280,740	183,868
Taxes accrued	12,500	11,500	70,000	69,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	41,532	—467	210,740	114,868

Cincinnati New Orleans & Texas Pacific

EARNINGS.	—Month of December— 1914	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	337	337		
Freight revenue	$ 543,189	$ 730,347	$ 3,585,507	$ 4,154,479
Passenger revenue	165,216	191,331	908,026	1,043,184
Tot., incl. other rev.	754,247	973,427	4,762,694	5,502,160
Expenses—Maint. way	68,977	93,883	498,784	546,201
Maint. of equipm't	190,292	242,364	1,329,494	1,403,024
Traffic expenses	25,009	25,287	150,915	150,643
Transportation exp.	251,601	279,464	1,491,239	1,563,236
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	563,712	666,986	3,631,491	3,809,391
Net from railroad	190,535	306,441	1,131,203	1,692,769
Taxes accrued	31,000	31,000	186,000	182,000
Uncollectible rwy. rev.	182	------	182	------
Net remaining	159,352	275,441	945,021	1,510,769

Colorado & Southern System—Fort Worth & Denver City

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	454	454		
Freight revenue	362,233	257,139	1,901,137	1,657,949
Passenger revenue	141,366	130,583	859,815	857,733
Tot., incl. other rev.	526,596	411,105	2,910,108	2,665,908
Expenses—Maint. way	48,098	43,456	270,662	348,704
Maint. of equipm't	78,466	46,108	404,977	434,633
Traffic expenses	6,433	6,664	46,410	44,860
Transportation exp.	215,885	165,558	1,131,606	1,003,259
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	365,856	281,747	1,959,800	1,948,418
Net from railroad	160,739	129,358	950,308	717,490
Taxes accrued	12,150	17,452	69,183	102,652
Uncollectible rwy. rev.	------	------	------	------
Net remaining	148,589	111,906	881,124	614,837

Trinity & Brazos Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	315	462		
Freight revenue	$ 71,054	$ 177,996	$ 424,594	$ 989,303
Passenger revenue	13,888	57,671	119,117	317,601
Tot., incl. other rev.	90,241	246,798	587,115	1,360,948
Expenses—Maint. way	16,241	60,053	119,085	323,645
Maint. of equipm't	12,311	34,841	62,668	203,901
Traffic expenses	2,497	10,232	19,705	63,289
Transportation exp.	61,368	110,128	279,095	619,634
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	100,367	228,874	529,698	1,284,201
Net from railroad	—10,126	17,923	57,417	76,746
Taxes accrued	3,190	7,782	25,530	36,767
Uncollectible rwy. rev.	21	------	166	------
Net remaining	—13,337	10,141	31,721	39,979

Chicago Milwaukee & Gary

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	130	129		
Freight revenue	$ 24,854	$ 34,448	$ 169,902	$ 204,838
Passenger revenue	4	8	2,259	55
Tot., incl. other rev.	25,094	34,993	174,353	208,665
Expenses—Maint. way	3,793	6,843	43,339	53,459
Maint. of equipm't	5,168	6,938	35,971	44,757
Traffic expenses	1,407	1,672	8,578	9,151
Transportation exp.	13,747	17,414	73,387	95,448
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,829	34,585	171,116	212,660
Net from railroad	—734	408	3,237	—3,995
Taxes accrued	2,750	2,250	16,500	13,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,484	—1,841	—13,262	—17,495

tem—Gallatin Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	75	50		
Freight revenue	8,866	8,384	53,979	47,273
Passenger revenue	1,558	2,833	12,265	18,711
Tot., incl. other rev.	11,063	11,828	69,729	69,565
Expenses—Maint. way	729	97	13,226	7,697
Maint. of equipm't	969	385	4,410	5,369
Traffic expenses	50	72	448	366
Transportation exp.	4,546	5,503	27,755	31,169
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,608	6,308	47,751	46,108
Net from railroad	4,455	5,519	21,978	23,456
Taxes accrued	1,404	1,147	7,134	5,362
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,051	4,372	14,843	18,093

Chicago River & Indiana

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	37	37		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	27,420	21,851	225,350	174,168
Expenses—Maint. way	1,336	3,223	15,452	21,808
Maint. of equipm't	3,118	3,277	23,275	21,778
Traffic expenses	121	5	406	84
Transportation exp.	12,441	11,723	80,324	77,985
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,121	20,353	126,135	131,113
Net from railroad	9,299	1,497	99,214	43,054
Taxes accrued	695	698	4,170	3,790
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,604	799	95,044	39,264

Chicago West Pullman & South'n

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	11	10		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	15,499	24,976	93,997	156,052
Expenses—Maint. way	1,256	597	5,191	8,292
Maint. of equipm't	1,791	3,461	11,167	21,059
Traffic expenses	202	167	1,401	1,097
Transportation exp.	7,915	12,513	44,233	74,494
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,125	17,548	67,301	109,134
Net from railroad	3,373	7,428	26,695	46,917
Taxes accrued	684	457	1,749	1,451
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,688	6,971	24,946	45,465

& Texas Pacific System—Harriman & Northeastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	19	19		
Freight revenue	7,586	9,731	46,209	55,057
Passenger revenue	421	441	2,478	2,928
Tot., incl. other rev.	8,263	10,524	51,010	60,465
Expenses—Maint. way	1,592	1,504	9,922	10,292
Maint. of equipm't	669	186	5,565	4,965
Traffic expenses	------	------	6	11
Transportation exp.	2,044	2,527	12,344	14,962
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,632	4,536	29,715	32,206
Net from railroad	3,630	5,988	21,294	28,258
Taxes accrued	546	555	3,321	3,330
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,083	5,433	17,972	24,928

Wichita Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	256	256		
Freight revenue	82,811	40,795	323,172	223,953
Passenger revenue	33,923	22,311	155,746	120,841
Tot., incl. other rev.	120,538	67,149	502,573	370,952
Expenses—Maint. way	12,986	11,717	63,535	67,106
Maint. of equipm't	7,791	3,975	37,269	39,200
Traffic expenses	21	51	297	448
Transportation exp.	37,559	20,106	140,165	115,510
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	59,558	37,553	248,235	231,221
Net from railroad	60,980	29,595	254,337	139,731
Taxes accrued	2,374	5,750	16,074	22,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	58,606	23,845	238,263	117,731

Coal & Coke

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	197	197		
Freight revenue	$ 57,777	$ 60,836	$ 379,815	$ 375,506
Passenger revenue	12,980	16,873	99,368	113,858
Tot., incl. other rev.	73,696	81,121	498,723	511,293
Expenses—Maint. way	11,549	13,839	104,763	100,679
Maint. of equipm't	19,329	18,169	127,195	125,929
Traffic expenses	941	1,472	5,325	9,360
Transportation exp.	26,933	26,756	169,201	160,805
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	61,476	63,083	421,284	411,994
Net from railroad	12,220	18,038	77,438	99,298
Taxes accrued	4,000	3,500	24,000	21,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,220	14,538	53,438	78,298

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Colorado & Southeastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	20	20		
Freight revenue	$ 4,605	$ 2,587	$ 29,153	$ 35,572
Passenger revenue				
Tot., incl. other rev.	4,681	2,671	29,538	36,370
Expenses—Maint.way	829	1,203	4,926	6,109
Maint. of equipm't	919	932	4,683	5,864
Traffic expenses	215	214	1,348	1,358
Transportation exp.	1,482	2,180	9,586	14,724
Transp. for inv.—Cr				
Total, incl. other	4,029	5,198	24,101	32,576
Net from railroad	652	—2,527	5,436	3,793
Taxes accrued	250	450	1,500	2,700
Uncollectible rwy. rev.				
Net remaining	402	—2,977	3,936	1,093

Colorado Wyoming & Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	111			
Freight revenue	$ 9,039	$	$ 56,048	$
Passenger revenue	1,550		13,414	
Tot., incl. other rev.	11,527		75,375	
Expenses—Maint.way	718		3,212	
Maint. of equipm't	482		4,078	
Traffic expenses	9		116	
Transportation exp.	3,004		12,638	
Transp. for inv.—Cr				
Total, incl. other	6,006		27,985	
Net from railroad	5,521		47,390	
Taxes accrued	625		3,625	
Uncollectible rwy. rev.				
Net remaining	4,895		43,764	

Connecting Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	3	3		
Freight revenue	$	$	$	$
Passenger revenue				
Tot., incl. other rev.	5,896	32,312	47,654	140,862
Expenses—Maint.way	1,705	7,397	8,246	36,551
Maint. of equipm't				
Traffic expenses				
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other	9,033	12,604	46,588	87,396
Net from railroad	—3,136	19,707	1,066	53,465
Taxes accrued	1,284	1,441	7,707	8,649
Uncollectible rwy. rev.				
Net remaining	—4,420	18,266	—6,641	44,816

Coudersport & Port Allegheny

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	39	41		
Freight revenue	$ 4,958	$ 4,482	$ 32,381	$ 33,057
Passenger revenue	2,934	3,472	17,566	20,061
Tot., incl. other rev.	8,557	8,856	55,258	58,153
Expenses—Maint.way	2,241	2,129	14,579	14,442
Maint. of equipm't	422	536	2,596	2,939
Traffic expenses				
Transportation exp.	4,063	3,624	28,119	21,499
Transp. for inv.—Cr				
Total, incl. other	7,133	6,756	48,378	42,014
Net from railroad	1,423	2,099	6,879	16,138
Taxes accrued	200	200	1,200	1,200
Uncollectible rwy. rev.				
Net remaining	1,223	1,899	5,679	14,938

Cumberland & Pennsylvania

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	63	63		
Freight revenue	$ 63,459	$ 76,630	$ 379,760	$ 448,639
Passenger revenue	3,286	3,270	21,342	20,371
Tot., incl. other rev.	67,620	82,096	411,995	482,413
Expenses—Maint.way	5,537	5,962	50,809	42,080
Maint. of equipm't	25,788	25,992	153,139	148,093
Traffic expenses	254	713	1,440	2,963
Transportation exp.	22,009	23,789	126,862	138,103
Transp. for inv.—Cr				
Total, incl. other	57,582	60,588	357,152	353,096
Net from railroad	10,037	21,507	54,843	129,316
Taxes accrued	3,849	2,771	22,849	16,771
Uncollectible rwy. rev.			53	
Net remaining	6,188	18,735	31,940	112,544

Delaware & Hudson

Delaware & Hudson

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	880	853	(See this road on p. 30)	
Freight revenue	1,532,898		9,628,296	
Passenger revenue	179,099	195,327	1,642,408	1,885,188
Tot., incl. other rev.	1,807,869		11,920,644	
Expenses—Maint.way	123,364		847,258	
Maint. of equipm't	365,263		1,889,788	
Traffic expenses	22,902		157,820	
Transportation exp.	705,059		4,207,306	
Transp. for inv.—Cr	Cr402		Cr10,967	
Total, incl. other	1,307,136		7,543,790	
Net from railroad	500,732	330,610	4,376,854	4,616,824
Taxes accrued	52,369	73,103	333,619	321,603
Uncollectible rwy. rev.	3		350	
Net remaining	448,360	257,506	4,042,884	4,295,221

Delaware Lackawanna & Western System

Delaware Lackawanna & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	959	959		
Freight revenue	2,546,258		15,978,878	
Passenger revenue	657,025		4,536,291	
Tot., incl. other rev.	3,562,408		22,664,386	
Expenses—Maint.way	316,423		2,602,013	
Maint. of equipm't	591,882		3,559,117	
Traffic expenses	71,126		415,999	
Transportation exp.	1,219,139		6,960,679	
Transp. for inv.—Cr	Cr9,533		Cr114,252	
Total, incl. other	2,293,253		14,057,923	
Net from railroad	1,269,154		8,606,462	
Taxes accrued	25,832	165,000	950,832	990,000
Uncollectible rwy. rev.	793		1,240	
Net remaining	1,242,529	1,314,353	7,654,390	7,774,752

Colorado & Wyoming

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	53	53		
Freight revenue	$ 18,907	$ 14,544	$ 134,073	$ 140,867
Passenger revenue	3,173	2,797	17,682	17,142
Tot., incl. other rev.	49,916	42,886	353,659	362,771
Expenses—Maint.way	3,737	4,011	57,086	53,863
Maint. of equipm't	7,431	8,407	56,954	60,455
Traffic expenses	166	145	705	683
Transportation exp.	15,791	19,095	118,550	130,391
Transp. for inv.—Cr				
Total, incl. other	29,370	33,852	247,211	259,118
Net from railroad	20,546	9,034	106,448	103,652
Taxes accrued	3,000	2,550	18,000	15,300
Uncollectible rwy. rev.			134	
Net remaining	17,546	6,484	88,313	88,352

Copper Range

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	139	138		
Freight revenue	$ 29,406	$ 18,729	$ 194,358	$ 117,502
Passenger revenue	8,015	7,138	52,533	50,775
Tot., incl. other rev.	42,987	28,105	283,343	192,794
Expenses—Maint.way	5,204	5,686	35,540	34,798
Maint. of equipm't	6,516	3,804	35,056	26,127
Traffic expenses	1,654	1,701	7,813	7,871
Transportation exp.	16,248	14,478	88,749	74,993
Transp. for inv.—Cr				
Total, incl. other	30,886	27,207	174,043	152,687
Net from railroad	12,101	898	109,299	40,106
Taxes accrued	4,700	4,400	23,710	23,521
Uncollectible rwy. rev.				
Net remaining	1,401	—3,501	85,588	16,585

Cripple Creek

Florence & Cripple Creek

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	86	86		
Freight revenue	85,000	45,682	495,322	478,117
Passenger revenue	11,325	8,176	100,868	127,942
Tot., incl. other rev.	98,171	55,078	607,436	618,207
Expenses—Maint.way	6,698	15,708	65,852	93,795
Maint. of equipm't	10,652	10,133	57,397	58,249
Traffic expenses	1,744	1,828	12,256	13,177
Transportation exp.	28,854	28,272	180,706	171,337
Transp. for inv.—Cr				
Total, incl. other	51,938	60,123	341,511	361,741
Net from railroad	46,233	—5,044	265,924	256,466
Taxes accrued	5,542	9,207	33,888	19,349
Uncollectible rwy. rev.				
Net remaining	40,691	—14,251	232,036	237,116

Davenport Rock Island & Northw

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	49	49		
Freight revenue	$	$	$	$
Passenger revenue				
Tot., incl. other rev.	5,607	11,173	37,713	69,901
Expenses—Maint.way	1,204	2,634	11,322	22,693
Maint. of equipm't	1,654	2,840	9,988	12,783
Traffic expenses				
Transportation exp.	5,104	7,496	21,904	42,211
Transp. for inv.—Cr				
Total, incl. other	8,193	13,244	44,409	79,149
Net from railroad	—2,585	—2,071	—6,696	—9,248
Taxes accrued	2,000	1,750	12,000	10,700
Uncollectible rwy. rev.				
Net remaining	—4,585	—3,821	—18,696	—19,948

Delaware & Hudson System

Greenwich & Johnsonville

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	21	21		
Freight revenue	7,516		44,352	
Passenger revenue	752	876	5,339	6,312
Tot., incl. other rev.	8,965	13,429	55,708	58,700
Expenses—Maint.way	154		6,991	
Maint. of equipm't	1,493		2,810	
Traffic expenses	89		479	
Transportation exp.	2,982		15,227	
Transp. for inv.—Cr				
Total, incl. other	4,799	3,920	26,033	28,852
Net from railroad	4,165	9,509	29,674	29,848
Taxes accrued	223	481	2,173	2,993
Uncollectible rwy. rev.				
Net remaining	3,942	9,028	27,501	26,855

& Western System

Sussex

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	30	30		
Freight revenue	5,045	7,446	36,707	53,429
Passenger revenue	4,983	5,183	36,141	37,149
Tot., incl. other rev.	13,385	16,252	90,125	109,532
Expenses—Maint.way	1,833	2,128	19,520	26,063
Maint. of equipm't	2,394	2,115	14,757	14,140
Traffic expenses	300	350	1,720	1,964
Transportation exp.	7,670	7,970	47,625	48,268
Transp. for inv.—Cr				
Total, incl. other	12,633	12,974	85,731	92,542
Net from railroad	752	3,277	4,393	16,990
Taxes accrued	Cr2,595		2,814	5,410
Uncollectible rwy. rev.				
Net remaining	3,347	3,277	1,578	11,580

Colorado Midland

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	337	337		
Freight revenue	$ 95,503	$ 98,140	$ 797,422	$ 755,680
Passenger revenue	13,141	18,848	144,213	163,647
Tot., incl. other rev.	127,382	138,135	1,045,410	1,008,435
Expenses—Maint.way	15,308	22,406	167,060	193,870
Maint. of equipm't	31,611	33,561	220,654	223,771
Traffic expenses	6,911	7,262	46,431	50,591
Transportation exp.	51,692	65,940	406,217	433,041
Transp. for inv.—Cr				
Total, incl. other	111,764	136,107	882,310	946,002
Net from railroad	15,618	2,028	163,100	62,432
Taxes accrued	8,529	10,000	51,179	50,000
Uncollectible rwy. rev.				
Net remaining	7,088	—7,971	111,920	12,432

Columbia & Puget Sound

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	55	55		
Freight revenue	$ 21,700	$ 30,955	$ 160,083	$ 218,907
Passenger revenue	3,568	5,397	22,784	31,398
Tot., incl. other rev.	28,403	40,389	208,204	280,199
Expenses—Maint.way	3,957	6,313	22,318	34,336
Maint. of equipm't	7,684	7,732	45,453	47,368
Traffic expenses	118	157	760	1,165
Transportation exp.	9,369	12,008	61,896	75,104
Transp. for inv.—Cr				
Total, incl. other	22,005	26,728	134,758	162,116
Net from railroad	6,398	13,661	73,446	118,083
Taxes accrued	6,158	4,741	36,945	28,446
Uncollectible rwy. rev.				
Net remaining	240	8,920	36,500	89,636

Cornwall

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	12	12		
Freight revenue	$ 7,804	$ 11,597	$ 48,240	$ 72,528
Passenger revenue	1,136	1,569	13,690	14,830
Tot., incl. other rev.	9,680	14,430	66,803	97,184
Expenses—Maint.way	1,022	1,586	7,653	12,052
Maint. of equipm't	1,260	2,562	7,678	12,871
Traffic expenses	104	241	418	711
Transportation exp.	2,969	3,477	19,945	22,495
Transp. for inv.—Cr				
Total, incl. other	6,092	8,820	40,644	53,671
Net from railroad	3,587	5,610	26,159	43,513
Taxes accrued	253	116	2,533	3,916
Uncollectible rwy. rev.				
Net remaining	3,334	5,494	23,625	39,596

Central

Midland Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	29	29		
Freight revenue	6,478	7,882	32,484	32,141
Passenger revenue	2,677	3,082	21,717	23,205
Tot., incl. other rev.	9,737	11,336	59,195	58,905
Expenses—Maint.way	997	2,240	18,411	20,469
Maint. of equipm't	754	704	4,652	3,821
Traffic expenses	42	38	381	552
Transportation exp.	1,947	2,175	12,325	12,735
Transp. for inv.—Cr				
Total, incl. other	3,953	5,388	37,157	39,109
Net from railroad	5,784	5,947	22,038	19,796
Taxes accrued	1,522	986	8,939	2,005
Uncollectible rwy. rev.				
Net remaining	4,262	4,961	13,098	17,790

Dayton & Union

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	47	47		
Freight revenue	$ 3,863	$ 4,037	$ 26,321	$ 27,899
Passenger revenue	5,121	5,609	31,736	34,811
Tot., incl. other rev.	11,142	11,621	72,741	76,191
Expenses—Maint.way	2,449	2,432	15,404	16,557
Maint. of equipm't	1,560	1,667	11,954	9,253
Traffic expenses	124	142	1,507	955
Transportation exp.	5,981	6,300	36,706	36,054
Transp. for inv.—Cr				
Total, incl. other	10,706	10,903	69,024	65,491
Net from railroad	435	717	3,717	10,699
Taxes accrued	758	716	4,550	4,299
Uncollectible rwy. rev.	46		50	
Net remaining	—369	1	—883	6,400

Delaware & Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	45	45		
Freight revenue	$ 6,153	$ 5,755	$ 37,974	$ 42,316
Passenger revenue	1,897	2,646	15,129	18,126
Tot., incl. other rev.	9,427	9,833	64,063	71,813
Expenses—Maint.way	2,522	3,268	20,409	27,118
Maint. of equipm't	1,967	2,209	11,301	11,084
Traffic expenses	181	137	892	804
Transportation exp.	3,866	4,293	22,875	24,883
Transp. for inv.—Cr				
Total, incl. other	9,096	10,359	58,434	67,170
Net from railroad	331	—525	5,628	4,643
Taxes accrued	666	666	3,999	3,999
Uncollectible rwy. rev.			4	
Net remaining	—334	—1,192	1,623	643

Delray Connecting

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	2	2		
Freight revenue	$	$	$	$
Passenger revenue				
Tot., incl. other rev.	5,860	15,076	42,999	78,568
Expenses—Maint.way	1,686	1,461	10,764	22,163
Maint. of equipm't	1,539	2,197	8,002	12,546
Traffic expenses				
Transportation exp.	8,212	8,783	45,065	48,035
Transp. for inv.—Cr				
Total, incl. other	12,067	13,104	68,619	86,860
Net from railroad	—6,207	1,971	—25,619	—8,291
Taxes accrued	359	346	2,155	2,080
Uncollectible rwy. rev.				
Net remaining	—6,567	1,625	—27,775	—10,372

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Denver & Rio Grande

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	2,569	2,585	(See this road on p. 30)	
Freight revenue	1,235,321	1,410,284	8,922,688	9,468,704
Passenger revenue	292,927	349,055	2,529,306	3,130,363
Tot., incl. other rev.	1,631,485	1,865,909	12,197,360	13,421,984
Expenses—Maint. way	103,982	178,805	1,672,514	2,050,235
Maint. of equipm't.	316,693	345,995	2,168,378	2,333,602
Traffic expenses	36,352	42,201	231,407	261,181
Transportation exp.	517,314	661,199	3,463,227	4,025,842
Transp. for inv.—Cr	------	Cr5,403	Cr9,103	Cr36,780
Total, incl. other	1,044,890	1,298,948	8,019,796	9,166,149
Net from railroad	586,594	566,960	4,177,563	4,255,835
Taxes accrued	85,500	97,000	535,500	563,600
Uncollectible rwy. rev.	116	57	633	313
Net remaining	500,978	469,902	3,641,430	3,691,922

Western Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	942	936		
	$	$	$	$
Freight revenue	297,901	353,433	2,274,651	2,724,749
Passenger revenue	65,200	76,503	631,862	741,100
Tot., incl. other rev.	388,035	454,651	3,087,222	3,646,835
Expenses—Maint. way	50,428	111,046	690,961	719,453
Maint. of equipm't.	59,789	63,379	389,134	363,287
Traffic expenses	32,184	31,512	154,912	174,758
Transportation exp.	155,275	192,958	997,957	1,229,121
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	327,400	438,543	2,430,561	2,752,855
Net from railroad	60,635	16,108	656,660	893,979
Taxes accrued	26,949	34,363	173,981	191,568
Uncollectble rwy. rev.	48	------	1,060	------
Net remaining	33,637	—18,254	481,618	702,411

Des Moines Union

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	4	5		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,449	7,954	49,071	58,071
Expenses—Maint. way	------	------	------	------
Maint. of equipm't.	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	------	------	------	------
Net from railroad	6,449	7,954	49,071	58,071
Taxes accrued	4,166	4,166	24,999	24,999
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,283	3,788	24,071	33,071

Detroit Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	20	14		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	21,231	24,545	190,214	135,412
Expenses—Maint. way	2,459	3,631	27,239	34,046
Maint. of equipm't.	1,756	Dr1,873	5,363	953
Traffic expenses	------	74	------	74
Transportation exp.	12,905	10,439	69,306	61,143
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,331	12,549	103,267	97,673
Net from railroad	3,899	11,995	86,946	37,738
Taxes accrued	2,143	856	8,143	5,856
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,755	11,139	78,802	31,882

Duluth & Northern Minnesota

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	119	122		
	$	$	$	$
Freight revenue	12,466	16,766	65,925	92,489
Passenger revenue	3,137	4,229	14,116	16,912
Tot., incl. other rev.	19,463	25,202	102,570	134,825
Expenses—Maint. way	4,059	7,946	33,048	60,751
Maint. of equipm't.	5,571	Dr.594	27,907	24,379
Traffic expenses	------	------	------	2,900
Transportation exp.	5,623	7,398	31,639	39,667
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,223	16,894	104,671	139,389
Net from railroad	1,239	8,308	—2,101	—4,563
Taxes accrue	973	1,260	5,128	6,741
Uncollectible rwy. rev.	------	------	------	------
Net remaining	266	7,048	—7,230	—11,305

East Broad Top RR & Coal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	46	46		
	$	$	$	$
Freight revenue	25,363	26,435	135,951	158,245
Passenger revenue	2,422	3,099	17,605	20,526
Tot., incl. other rev.	28,290	30,023	156,330	181,470
Expenses—Maint. way	2,655	2,269	16,381	16,215
Maint. of equipm't.	4,043	2,265	18,146	12,573
Traffic expenses	9	4	299	67
Transportation exp.	5,394	5,268	31,287	28,828
Transp. for inv.—Cr	------	------	144	------
Total, incl. other	13,779	12,269	75,213	70,354
Net from railroad	14,511	17,753	81,117	111,116
Taxes accrued	900	750	5,400	4,250
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,611	17,003	75,717	106,866

East St Louis Connecting

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	3	3		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	37,287	38,528	238,526	242,302
Expenses—Maint. way	3,645	7,812	38,811	33,762
Maint. of equipm't.	1,282	2,571	15,095	22,298
Traffic expenses	165	152	966	943
Transportation exp.	18,817	34,911	103,147	119,012
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,621	47,000	170,417	186,839
Net from railroad	11,665	—8,472	68,109	55,463
Taxes accrued	1,625	1,625	9,962	9,750
Uncollectible rwy. rev.	------	------	45	------
Net remaining	10,040	—10,097	58,102	45,713

Denver & Rio Grande System

Boca & Loyalton

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	45	45		
Freight revenue	1,791	2,451	30,467	39,885
Passenger revenue	388	478	2,540	3,963
Tot., incl. other rev.	2,402	3,263	34,503	46,141
Expenses—Maint. way	291	1,158	4,528	6,531
Maint. of equipm't.	459	460	6,013	2,589
Traffic expenses	84	82	597	534
Transportation exp.	1,154	2,312	10,685	17,756
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	2,308	4,445	23,676	29,846
Net from railroad	94	—1,181	10,826	16,294
Taxes accrued	277	396	1,662	2,376
Uncollectible rwy. rev.	------	------	3	------
Net remaining	—183	—1,578	9,160	13,918

Denver & Salt Lake

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	255	255		
	$	$	$	$
Freight revenue	118,521	53,879	699,508	392,209
Passenger revenue	17,840	14,397	202,815	233,201
Tot., incl. other rev.	143,573	71,929	953,473	660,863
Expenses—Maint. way	13,632	17,644	111,033	109,796
Maint. of equipm't.	22,676	17,644	157,684	93,610
Traffic expenses	1,653	1,353	14,514	14,052
Transportation exp.	51,156	37,743	304,030	201,471
Transp. for inv.—Cr	Cr14	------	Cr3,011	Cr3,854
Total, incl. other	94,077	79,213	617,006	440,199
Net from railroad	49,496	—7,283	336,466	220,663
Taxes accrued	6,000	4,000	32,000	24,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	43,496	—11,283	304,466	196,663

Detroit & Mackinac

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	400	411		
	$	$	$	$
Freight revenue	38,876	41,978	339,026	385,926
Passenger revenue	24,524	30,952	175,328	193,049
Tot., incl. other rev.	69,677	79,192	559,516	620,522
Expenses—Maint. way	8,810	10,149	73,365	74,742
Maint. of equipm't.	16,366	16,956	94,387	98,420
Traffic expenses	2,186	1,818	13,953	14,451
Transportation exp.	30,947	33,032	202,554	221,259
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	61,116	64,562	401,545	424,837
Net from railroad	8,561	14,630	157,970	195,684
Taxes accrued	5,614	9,604	52,311	51,778
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,946	5,026	105,659	143,905

Detroit Toledo & Ironton

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	441	441		
	$	$	$	$
Freight revenue	111,133	116,308	885,787	683,199
Passenger revenue	12,477	11,818	100,818	80,408
Tot., incl. other rev.	131,106	140,753	1,046,688	837,597
Expenses—Maint. way	22,942	34,351	147,562	216,679
Maint. of equipm't.	38,086	49,619	156,407	288,893
Traffic expenses	3,899	3,793	23,295	15,931
Transportation exp.	112,977	88,519	610,157	469,252
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	183,761	181,527	972,689	1,023,766
Net from railroad	—52,655	—40,774	73,998	—186,169
Taxes accrued	6,000	5,700	36,000	34,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—58,656	—46,474	37,997	—220,369

Duluth Winnipeg & Pacific

Including Duluth Rainy Lake & Winnipeg

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	185	181		
	$	$	$	$
Freight revenue	79,314	131,033	513,302	763,855
Passenger revenue	17,188	27,073	115,828	150,632
Tot., incl. other rev.	99,044	160,480	646,356	932,709
Expenses—Maint. way	6,014	17,548	126,948	179,740
Maint. of equipm't.	20,182	23,884	124,046	111,074
Traffic expenses	2,472	3,245	15,060	11,325
Transportation exp.	39,982	60,323	239,890	336,307
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	75,833	110,253	548,329	673,481
Net from railroad	23,211	50,227	98,026	259,227
Taxes accrued	4,952	8,036	32,317	46,659
Uncollectible rwy. rev.	------	------	------	------
Net remaining	18,258	42,190	65,709	212,568

East Tennessee & West Nor Caro

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	36	36		
	$	$	$	$
Freight revenue	9,991	12,630	74,190	80,466
Passenger revenue	2,822	3,489	23,467	25,613
Tot., incl. other rev.	13,204	16,669	101,354	110,705
Expenses—Maint. way	989	1,760	11,417	9,985
Maint. of equipm't.	1,420	1,628	10,747	10,407
Traffic expenses	159	135	793	661
Transportation exp.	3,848	4,336	25,227	26,653
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,535	9,138	54,722	55,671
Net from railroad	5,669	7,530	46,631	55,033
Taxes accrued	823	1,000	5,823	4,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,846	6,530	40,807	50,833

Rio Grande Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	179	179	(See this road on p. 32)	
Freight revenue	32,720	42,927	227,060	283,826
Passenger revenue	8,039	9,241	56,204	67,161
Tot., incl. other rev.	43,716	55,361	301,693	371,641
Expenses—Maint. way	8,252	8,340	86,402	84,146
Maint. of equipm't.	2,778	5,008	23,158	30,337
Traffic expenses	20	10	165	107
Transportation exp.	14,763	18,897	96,145	117,854
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	26,876	33,430	212,779	239,560
Net from railroad	16,840	21,931	88,913	132,081
Taxes accrued	3,004	3,000	18,065	17,800
Uncollectible rwy. rev.	------	------	28	------
Net remaining	13,836	18,931	70,820	114,281

Denver Laramie & Northwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	56	56		
	$	$	$	$
Freight revenue	6,874	4,398	50,805	46,955
Passenger revenue	2,752	1,667	14,539	13,382
Tot., incl. other rev.	9,807	6,436	66,700	62,574
Expenses—Maint. way	865	1,765	7,471	6,258
Maint. of equipm't.	1,630	1,752	11,202	11,697
Traffic expenses	487	545	3,075	3,378
Transportation exp.	4,903	5,340	26,545	29,598
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,268	10,938	56,633	59,609
Net from railroad	539	—4,502	10,067	2,964
Taxes accrued	610	610	3,660	3,660
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—70	—5,112	6,407	—695

Detroit & Toledo Shore Line

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	78	78		
	$	$	$	$
Freight revenue	136,929	149,766	735,590	802,304
Passenger revenue	------	------	------	------
Tot., incl. other rev.	137,183	150,171	737,349	804,967
Expenses—Maint. way	1,534	5,764	80,989	82,168
Maint. of equipm't.	15,274	10,307	60,790	46,964
Traffic expenses	1,222	2,455	10,309	10,165
Transportation exp.	37,990	45,118	203,331	223,467
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	58,810	66,258	371,923	378,886
Net from railroad	78,373	83,913	365,426	426,080
Taxes accrued	6,300	5,900	36,200	35,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	72,073	78,013	329,226	390,680

Duluth & Northeastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	63	63		
	$	$	$	$
Freight revenue	6,074	28,415	51,829	105,239
Passenger revenue	971	1,931	3,394	7,988
Tot., incl. other rev.	7,142	30,691	58,075	116,620
Expenses—Maint. way	1,776	2,809	42,503	21,647
Maint. of equipm't.	3,100	7,342	21,408	22,618
Traffic expenses	------	------	------	------
Transportation exp.	2,762	7,454	17,739	28,493
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,074	19,788	87,655	77,053
Net from railroad	—951	10,903	—29,580	39,566
Taxes accrued	1,213	1,055	6,221	6,353
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,144	9,847	—35,802	33,212

Durham & Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	58	58		
	$	$	$	$
Freight revenue	20,659	23,078	131,617	140,564
Passenger revenue	3,922	4,672	21,039	22,668
Tot., incl. other rev.	25,399	28,329	157,226	169,061
Expenses—Maint. way	2,315	2,451	22,222	15,495
Maint. of equipm't.	2,245	2,937	13,893	15,901
Traffic expenses	864	557	3,998	3,244
Transportation exp.	6,270	5,965	37,343	36,034
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,246	13,537	86,255	79,930
Net from railroad	12,153	14,791	70,971	89,131
Taxes accrued	1,350	1,275	8,100	7,650
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,803	13,516	62,871	81,481

East Jersey RR & Terminal Co.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	0.48	0.48		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	11,161	21,391	67,332	94,886
Expenses—Maint. way	170	99	1,764	1,101
Maint. of equipm't.	2,998	3,856	18,654	15,814
Traffic expenses	------	------	------	------
Transportation exp.	8,462	13,809	50,853	61,885
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,068	18,352	74,260	82,202
Net from railroad	—906	3,039	—6,928	12,684
Taxes accrued	350	350	2,100	2,100
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,256	2,689	—9,028	10,584

Eastern Kentucky

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	36	36		
	$	$	$	$
Freight revenue	2,462	3,159	16,197	19,189
Passenger revenue	836	1,084	5,883	7,180
Tot., incl. other rev.	3,594	4,561	24,046	28,398
Expenses—Maint. way	701	1,602	9,707	15,212
Maint. of equipm't.	888	886	6,322	6,227
Traffic expenses	------	------	57	67
Transportation exp.	1,433	1,976	9,981	10,129
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,532	4,828	28,989	34,637
Net from railroad	61	—267	—4,943	—6,239
Taxes accrued	114	108	687	648
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—52	—375	—5,630	—6,887

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El Paso & Southwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper	1,027	982		
	$	$	$	$
Freight revenue	466,277	647,087	2,857,539	3,571,450
Passenger revenue	105,150	114,427	626,552	606,171
Tot., incl. other rev	612,885	797,446	3,780,490	4,381,062
Expenses—Maint.way	74,206	111,977	468,083	767,687
Maint. of equipm't	96,845	108,192	546,018	626,862
Traffic expenses	17,796	15,682	107,836	92,342
Transportation exp	183,655	241,890	1,027,460	1,239,481
Transp. for inv.—Cr	Cr39	------	Cr12,223	------
Total, incl. other	403,063	509,059	2,310,331	2,913,861
Net from railroad	209,822	288,386	1,470,158	1,467,200
Taxes accrued	15,354	61,256	191,407	257,959
Uncollectible rwy. rev.	4	------	15,213	------
Net remaining	194,463	227,129	1,263,538	1,209,240

Florida East Coast

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	695	695		
	$	$	$	$
Freight revenue	230,875	246,442	1,114,548	1,070,792
Passenger revenue	159,738	165,064	715,041	722,296
Tot., incl. other rev.	446,297	468,879	2,109,620	2,064,092
Expenses—Maint.way	60,122	71,815	362,545	462,662
Maint. of equipm't	65,235	62,087	324,108	381,915
Traffic expenses	11,179	9,354	43,016	41,980
Transportation exp	135,686	147,076	743,433	805,896
Transp. for inv.—Cr	Cr5,933	------	Cr21,906	------
Total, incl. other	283,692	309,447	1,574,550	1,782,644
Net from railroad	162,605	159,432	535,070	281,448
Taxes accrued	18,000	20,000	116,000	120,000
Uncollectible rwy. rev.	------	------	45	------
Net remaining	144,605	139,432	419,025	161,448

Fort Worth Belt

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	18	18		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	21,896	21,357	124,093	122,791
Expenses—Maint.way	1,437	1,275	7,689	8,569
Maint. of equipm't	898	841	5,697	3,684
Traffic expenses	------	------	------	------
Transportation exp	14,004	11,941	83,699	70,588
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,516	16,178	115,581	94,214
Net from railroad	2,380	5,178	8,512	28,576
Taxes accrued	125	125	750	750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,255	5,053	7,762	27,826

Galveston Houston & Henderson

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	50	50		
	$	$	$	$
Freight revenue	20,606	16,822	114,147	127,070
Passenger revenue	3,556	3,951	36,825	36,986
Tot., incl. other rev.	27,598	23,489	167,362	179,972
Expenses—Maint.way	2,434	1,328	16,518	12,082
Maint. of equipm't	605	2,383	7,412	11,049
Traffic expenses	1,261	1,360	7,999	7,244
Transportation exp	14,679	15,206	82,554	93,019
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,845	22,548	120,562	132,650
Net from railroad	7,752	941	46,800	47,321
Taxes accrued	1,942	2,411	12,577	15,111
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,810	—1,470	34,222	32,209

Genesee & Wyoming

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	19	19		
	$	$	$	$
Freight revenue	10,936	12,777	90,398	104,732
Passenger revenue	111	101	460	454
Tot., incl. other rev.	11,195	12,937	92,181	107,636
Expenses—Maint.way	718	1,078	8,908	8,942
Maint. of equipm't	1,433	1,200	9,231	7,718
Traffic expenses	228	329	1,256	1,564
Transportation exp	3,689	3,262	21,194	21,253
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,720	6,809	48,020	45,042
Net from railroad	3,475	6,127	44,161	62,593
Taxes accrued	381	300	2,291	1,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,093	5,827	41,807	60,793

Georgia Florida & Alabama

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	192	192		
	$	$	$	$
Freight revenue	29,216	37,211	159,455	205,324
Passenger revenue	9,966	17,809	68,850	93,105
Tot., incl. other rev.	42,616	59,078	249,245	320,746
Expenses—Maint.way	5,572	11,038	38,895	62,105
Maint. of equipm't	6,876	6,544	43,229	45,538
Traffic expenses	1,454	1,843	10,210	9,474
Transportation exp	15,138	19,665	92,210	103,109
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	32,059	43,592	203,716	244,618
Net from railroad	10,556	15,486	45,528	76,128
Taxes accrued	2,350	2,200	14,850	13,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,206	13,286	30,678	62,928

Gilmore & Pittsburgh, Ltd.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	119	119		
	$	$	$	$
Freight revenue	6,342	8,004	37,428	48,809
Passenger revenue	1,995	2,961	15,252	19,503
Tot., incl. other rev.	9,180	11,601	57,777	72,762
Expenses—Maint.way	779	1,554	6,920	13,152
Maint. of equipm't	2,266	1,787	12,075	10,525
Traffic expenses	75	141	543	825
Transportation exp	3,658	3,998	20,813	22,355
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,743	9,664	50,051	60,476
Net from railroad	1,436	1,937	7,725	12,285
Taxes accrued	1,299	2,814	10,004	13,687
Uncollectible rwy. rev.	------	------	------	------
Net remaining	136	—876	—2,278	—1,401

Escanaba & Lake Superior

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
140	142		
$	$	$	$
15,793	14,504	106,885	119,768
1,763	2,459	11,986	14,609
18,077	17,295	121,335	136,533
5,396	5,047	37,233	44,418
2,714	5,477	20,043	24,181
------	------	------	------
5,735	6,728	37,942	40,018
------	------	------	------
14,999	18,115	99,683	112,536
3,078	—819	21,652	23,997
2,400	2,250	14,400	13,500
------	------	------	------
678	—3,069	7,252	10,497

Fonda Johnstown & Gloversville

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
88	88		
$	$	$	$
14,506	19,471	111,211	126,186
44,827	51,805	327,690	367,621
63,513	75,764	459,943	519,723
5,743	5,997	43,746	41,955
3,905	3,999	22,993	21,502
450	513	4,918	4,711
21,352	23,428	142,849	140,975
------	------	------	------
36,470	39,592	247,528	243,311
27,042	36,171	212,414	276,412
4,066	4,166	24,400	25,000
------	------	------	------
22,975	32,004	188,014	251,412

Frankfort & Cincinnati

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
40	40		
$	$	$	$
4,902	7,055	30,858	36,314
1,515	1,869	9,860	14,015
6,883	9,352	43,042	52,813
2,150	2,364	12,921	11,746
50	443	925	3,628
207	151	900	776
2,887	3,940	18,631	18,507
------	------	------	------
5,643	7,148	36,518	36,579
1,239	2,204	6,524	16,234
300	300	1,800	1,800
------	------	------	------
939	1,904	4,724	14,434

Georgetown & Western

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
111	110		
$	$	$	$
25,287	18,648	136,416	112,023
4,777	6,520	32,032	35,230
31,777	27,618	179,327	159,818
9,652	4,975	42,165	37,164
5,108	5,802	27,678	28,876
221	244	1,333	1,203
10,743	8,969	59,407	48,709
------	------	------	------
26,756	20,734	137,711	121,731
5,021	6,884	41,615	38,086
916	800	5,500	3,300
------	------	------	------
4,104	6,084	36,115	34,786

Georgia Northern

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
68	68		
$	$	$	$
14,582	14,429	82,186	86,242
4,178	7,551	26,589	36,287
19,688	23,014	114,548	129,054
870	1,176	11,361	9,432
1,505	1,969	13,150	14,537
723	736	4,174	4,663
3,164	4,009	24,942	25,844
------	------	------	------
9,717	10,799	71,490	71,291
9,970	12,214	43,058	57,762
792	1,251	4,612	4,976
------	------	------	------
9,178	10,963	38,445	52,786

Grafton & Upton

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
18	18		
$	$	$	$
5,910	5,039	40,809	30,694
3,243	3,596	20,716	20,461
9,612	10,158	65,018	57,058
549	421	7,158	6,375
202	181	1,799	1,180
------	------	------	------
3,701	4,228	23,189	24,152
------	------	------	------
4,886	5,458	35,067	35,017
4,725	4,700	29,950	22,040
55	55	330	383
------	------	------	------
4,670	4,644	29,620	21,657

Fernwood & Gulf

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
31	31		
$	$	$	$
10,930	5,872	64,569	35,586
1,298	1,682	8,368	9,637
13,224	8,952	80,183	53,575
2,090	2,517	16,599	16,549
1,031	521	7,498	3,206
87	176	1,207	875
4,225	3,516	26,864	18,706
------	------	------	------
8,067	7,560	57,199	42,574
5,156	1,391	22,983	11,001
310	299	2,028	1,714
------	------	------	------
4,846	1,092	20,955	9,286

Fort Smith & Western

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
221	221		
$	$	$	$
46,328	48,033	244,629	246,262
16,996	26,019	103,128	136,675
67,193	77,748	369,678	403,416
10,493	15,412	65,177	89,260
14,189	19,711	90,942	116,154
1,528	1,553	8,442	7,840
19,860	21,346	111,298	121,482
------	------	------	------
49,379	61,342	293,921	353,679
17,813	16,405	75,757	49,736
3,200	4,500	25,700	27,000
------	------	86	------
14,613	11,905	49,970	22,736

Gainesville Midland

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
74	74		
$	$	$	$
13,036	14,740	57,489	64,740
3,779	5,051	23,625	24,642
17,520	20,435	84,807	93,057
2,876	1,693	15,731	14,151
1,249	1,961	10,848	11,250
538	370	2,972	2,348
6,413	6,875	34,725	35,818
------	------	------	------
12,231	12,047	70,740	70,295
5,289	8,387	14,067	22,762
500	400	2,600	2,400
------	------	------	------
4,789	7,987	11,467	20,362

Galveston Wharf

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
12	11		
$	$	$	$
------	------	------	------
------	------	------	------
------	------	------	------
193,307	107,952	757,706	622,718
3,282	2,394	14,434	17,859
1,252	1,499	7,531	11,289
482	407	2,523	2,423
38,804	36,969	177,974	199,646
------	------	------	------
83,485	57,551	364,628	343,563
109,821	50,401	393,077	279,154
11,686	8,152	54,811	48,912
------	------	------	------
98,135	42,249	338,266	230,242

Georgia & Florida

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
349	352		
$	$	$	$
45,974	55,224	261,731	291,376
16,242	30,696	102,982	141,032
65,675	90,225	386,878	459,239
12,178	13,008	78,235	81,442
11,060	10,980	72,483	69,337
2,662	2,480	18,091	17,873
27,067	29,728	163,905	173,220
------	------	------	------
57,270	61,747	359,470	373,934
8,404	28,478	27,407	85,304
3,400	3,500	21,400	20,800
7	------	159	------
4,996	24,978	5,848	64,504

Georgia Southwestern & Gulf

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
35	35		
$	$	$	$
6,064	7,368	35,361	44,110
2,466	5,298	15,712	24,470
9,052	13,440	54,214	73,627
910	1,043	6,062	7,195
395	929	4,038	6,295
427	504	2,447	2,761
2,928	3,786	18,511	21,670
------	------	------	------
5,385	7,491	35,686	43,679
3,666	5,948	18,527	29,948
243	635	2,077	2,901
------	------	------	------
3,422	5,313	16,450	27,046

Great Western

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
57	57		
$	$	$	$
45,595	21,134	161,696	142,208
229	326	1,380	1,685
50,832	24,991	180,299	161,931
2,226	3,076	30,788	33,168
1,600	3,754	12,645	13,313
45	64	337	358
8,234	8,368	30,553	34,310
------	------	------	------
13,648	16,844	83,172	91,100
37,183	8,147	97,127	70,830
647	852	3,882	5,113
------	------	------	------
36,536	7,294	93,244	65,717

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Federal Reserve Bank of St. Louis

Great Northern System

Great Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	8,077	7,792		
Freight revenue	3,092,105	3,892,924	28,910,199	33,315,973
Passenger revenue	956,837	1,223,518	7,704,226	8,903,701
Tot., incl. other rev.	4,595,679	5,677,958	40,280,076	45,910,682
Expenses—Maint. way	435,491	745,685	3,774,675	6,232,022
Maint. of equipm't	601,789	913,798	3,761,071	5,347,123
Traffic expenses	93,316	106,036	596,471	680,056
Transportation exp.	1,444,398	1,781,440	9,864,613	11,595,806
Transp. for inv.—Cr	Cr.5,470	------	Dr.38,566	------
Total, incl. other	2,729,601	3,710,264	19,049,478	24,915,429
Net from railroad	1,866,078	1,967,694	21,230,597	20,995,253
Taxes accrued	331,347	319,658	2,341,770	2,352,892
Uncollectible rwy. rev.	61	------	1,505	------
Net remaining	1,534,669	1,648,036	18,887,321	18,642,361

Farmers' Grain & Shipping Co.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	66	66		
Freight revenue	4,170	5,221	29,774	36,166
Passenger revenue	1,210	1,172	12,865	12,547
Tot., incl. other rev.	7,200	7,680	49,638	54,959
Expenses—Maint. way	664	842	10,814	9,600
Maint. of equipm't	476	214	5,799	2,023
Traffic expenses	80	47	342	184
Transportation exp.	2,213	2,062	14,855	16,265
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,989	3,390	33,610	29,801
Net from railroad	3,210	4,289	16,028	25,158
Taxes accrued	953	833	5,718	4,998
Uncollectible rwy. rev.	------	------	9	------
Net remaining	2,257	3,456	10,301	20,160

Green Bay & Western System

Green Bay & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	248	248		
Freight revenue	44,918	40,735	261,602	265,864
Passenger revenue	15,014	15,390	100,457	97,391
Tot., incl. other rev.	66,612	60,857	396,739	396,786
Expenses—Maint. way	5,591	14,381	66,199	77,798
Maint. of equipm't	9,595	8,216	61,750	51,573
Traffic expenses	541	274	4,087	2,644
Transportation exp.	17,357	15,837	114,378	110,503
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	35,257	41,202	257,892	253,240
Net from railroad	31,355	19,654	138,846	143,545
Taxes accrued	3,175	2,461	19,182	14,767
Uncollectible rwy. rev.	------	------	------	------
Net remaining	28,179	17,193	119,664	128,778

Ahnapee & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	34	34		
Freight revenue	5,875	4,890	29,888	27,463
Passenger revenue	3,450	3,765	28,334	27,624
Tot., incl. other rev.	10,492	9,563	65,498	61,757
Expenses—Maint. way	1,452	616	11,673	8,947
Maint. of equipm't	971	904	3,159	3,584
Traffic expenses	241	159	1,080	646
Transportation exp.	3,074	2,709	18,761	14,843
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,332	5,079	37,057	30,596
Net from railroad	4,159	4,483	28,441	31,161
Taxes accrued	462	370	2,774	2,222
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,697	4,113	25,666	28,939

Kewaunee Green Bay & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	36	36		
Freight revenue	16,044	13,501	74,863	66,654
Passenger revenue	3,760	3,841	26,658	26,639
Tot., incl. other rev.	21,349	18,775	110,430	101,038
Expenses—Maint. way	1,273	2,038	8,005	11,939
Maint. of equipm't	2,382	1,993	16,715	13,506
Traffic expenses	307	184	1,322	673
Transportation exp.	5,142	4,828	28,621	24,645
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,144	10,152	59,744	55,248
Net from railroad	11,204	8,622	50,685	45,789
Taxes accrued	982	740	5,896	4,444
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,222	7,882	44,788	41,345

Gulf & Sabine River

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	29	34		
	$	$	$	$
Freight revenue	14,723	6,361	45,605	44,853
Passenger revenue	25	------	94	------
Tot., incl. other rev.	14,998	7,174	47,741	50,431
Expenses—Maint. way	2,299	3,194	13,875	15,981
Maint. of equipm't	4,279	5,312	16,424	21,548
Traffic expenses	21	31	47	61
Transportation exp.	329	4,897	15,083	20,636
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,137	13,433	51,016	63,668
Net from railroad	6,861	—6,258	—3,274	—13,237
Taxes accrued	------	------	------	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,861	—6,258	—3,274	—13,237

Gulf & Ship Island

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	307	307		
	$	$	$	$
Freight revenue	94,919	130,498	618,386	785,677
Passenger revenue	27,531	37,050	166,000	220,267
Tot., incl. other rev.	131,189	178,960	836,111	1,074,125
Expenses—Maint. way	17,209	21,375	107,307	128,835
Maint. of equipm't	31,752	36,471	180,111	199,251
Traffic expenses	2,328	3,514	14,739	17,501
Transportation exp.	40,557	50,898	225,676	283,045
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	98,735	120,251	571,406	674,091
Net from railroad	32,454	58,709	264,705	400,033
Taxes accrued	7,160	7,635	43,553	42,587
Uncollectible rwy. rev.	2	6	48	47
Net remaining	25,290	51,067	221,102	357,398

Gulf Texas & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	129	129		
	$	$	$	$
Freight revenue	15,439	7,761	75,419	51,054
Passenger revenue	4,374	2,964	23,743	22,843
Tot., incl. other rev.	20,783	11,967	105,381	78,490
Expenses—Maint. way	6,793	6,162	32,522	28,974
Maint. of equipm't	3,325	1,339	13,957	11,371
Traffic expenses	647	594	3,585	3,690
Transportation exp.	7,040	7,849	34,970	38,445
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,958	17,279	91,956	89,057
Net from railroad	1,825	—5,311	13,424	—10,567
Taxes accrued	347	3,606	4,347	6,278
Uncollectible rwy. rev.	------	------	2	------
Net remaining	1,477	—8,917	9,074	—16,845

Hannibal Connecting

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	5	2,320	1,082	26,459
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,866	8,338	40,677	51,896
Expenses—Maint. way	894	1,403	7,376	9,239
Maint. of equipm't	1,920	2,090	10,838	8,758
Traffic expenses	558	570	3,869	4,014
Transportation exp.	2,838	5,056	21,171	28,649
Transp. for inv.—Cr	------	------	------	------
Tot., incl. other	6,974	9,410	44,869	52,159
Net from railroad	—1,108	—1,071	—4,192	—262
Taxes accrued	75	96	475	580
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,183	—1,168	—4,667	—842

Hawkinsville & Florida South'n

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	96	96		
	$	$	$	$
Freight revenue	9,566	11,198	59,942	------
Passenger revenue	2,156	6,225	15,144	------
Tot., incl. other rev.	12,612	18,278	80,322	------
Expenses—Maint. way	2,540	4,284	18,907	------
Maint. of equipm't	401	1,740	7,852	------
Traffic expenses	184	527	2,913	------
Transportation exp.	3,766	6,519	27,120	------
Transp. for inv.—Cr	------	------	------	------
Tot., incl. other	7,698	14,135	61,173	------
Net from railroad	4,913	4,143	19,149	------
Taxes accrued	—1,388	1,055	2,666	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,301	3,087	16,482	------

Hoboken Manufacturers

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1	1		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,522	12,932	58,759	70,404
Expenses—Maint. way	543	1,094	4,371	5,738
Maint. of equipm't	734	485	4,562	4,174
Traffic expenses	594	231	3,268	1,188
Transportation exp.	6,558	8,711	36,608	47,619
Transp. for inv.—Cr	------	------	------	------
Tot., incl. other	10,075	12,418	55,987	66,517
Net from railroad	447	513	2,772	3,887
Taxes accrued	1,415	1,250	7,415	7,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—967	—736	—4,642	—3,612

Hocking Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	351	351	(See this road on p. 30)	
	$	$	$	$
Freight revenue	315,229	460,182	2,814,249	3,471,737
Passenger revenue	68,391	79,069	470,190	516,872
Tot., incl. other rev.	414,791	574,411	3,539,651	4,282,599
Expenses—Maint. way	43,991	45,372	446,856	443,376
Maint. of equipm't	105,190	134,818	687,246	795,437
Traffic expenses	15,224	8,753	57,213	58,175
Transportation exp.	159,874	213,320	1,100,622	1,362,291
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	339,315	416,907	2,377,134	2,749,618
Net from railroad	75,476	157,504	1,162,516	1,532,981
Taxes accrued	38,800	41,000	232,800	246,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	36,676	116,504	929,716	1,286,981

Hoosac Tunnel & Wilmington

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	25	25		
	$	$	$	$
Freight revenue	4,219	4,843	30,270	32,509
Passenger revenue	2,075	2,120	14,100	12,617
Tot., incl. other rev.	7,189	7,934	49,900	50,290
Expenses—Maint. way	1,307	2,233	12,010	24,686
Maint. of equipm't	1,013	1,401	5,885	8,738
Traffic expenses	------	------	11	------
Transportation exp.	3,147	3,396	17,258	16,970
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,622	7,962	40,279	55,652
Net from railroad	567	—27	9,621	—5,362
Taxes accrued	218	223	1,313	1,340
Uncollectible rwy. rev.	------	------	------	------
Net remaining	348	—251	8,307	—6,703

Huntingdon & Bd Top Mt RR & C

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	71	71		
	$	$	$	$
Freight revenue	35,335	45,190	221,594	280,630
Passenger revenue	4,592	6,033	35,484	39,024
Tot., incl. other rev.	41,387	53,876	267,204	330,315
Expenses—Maint. way	3,731	5,316	28,368	40,656
Maint. of equipm't	4,858	4,269	29,676	30,368
Traffic expenses	282	932	2,558	4,303
Transportation exp.	11,124	15,234	66,300	82,354
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,193	29,064	148,943	177,945
Net from railroad	18,193	24,812	118,261	152,370
Taxes accrued	2,000	2,000	12,000	12,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	16,193	22,812	106,261	140,370

Idaho & Washington Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	129	150		
	$	$	$	$
Freight revenue	14,469	27,432	157,427	212,921
Passenger revenue	5,719	7,208	51,266	64,790
Tot., incl. other rev.	21,015	35,633	216,767	285,080
Expenses—Maint. way	2,749	4,244	24,433	40,393
Maint. of equipm't	6,493	5,863	38,310	37,228
Traffic expenses	250	1,381	1,663	9,862
Transportation exp.	12,542	14,791	79,192	112,452
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,811	29,018	150,081	216,522
Net from railroad	—1,796	6,615	66,686	68,557
Taxes accrued	4,000	4,000	24,000	24,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—5,796	2,615	42,686	44,557

Illinois Central System

Illinois Central

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	4,769	4,768		
	$	$	$	$
Freight revenue	3,785,025	4,168,714	23,239,835	24,648,514
Passenger revenue	1,065,845	1,267,475	6,909,479	7,467,330
Tot., incl. other rev.	5,255,471	5,840,760	32,623,834	34,657,516
Expenses—Maint. way	553,026	631,353	4,571,893	5,024,122
Maint. of equipm't	1,019,893	1,116,055	7,140,621	7,588,873
Traffic expenses	109,211	113,044	626,554	644,828
Transportation exp.	2,003,095	2,147,368	11,578,514	12,283,007
Transp. for inv.—Cr	Cr.35,544	------	Cr.174,593	------
Total, incl. other	3,809,095	4,185,260	24,681,408	26,573,180
Net from railroad	1,446,376	1,655,500	7,942,425	8,084,336
Taxes accrued	269,000	270,744	1,638,000	1,598,051
Uncollectible rwy. rev.	1,031	------	10,951	------
Net remaining	1,176,345	1,384,755	6,293,473	6,486,284

Chicago Memphis & Gulf

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	51	51		
	$	$	$	$
Freight revenue	13,564	11,129	101,103	82,424
Passenger revenue	4,536	6,741	32,374	32,064
Tot., incl. other rev.	18,481	18,411	136,649	117,926
Expenses—Maint. way	3,378	538	25,797	22,082
Maint. of equipm't	2,727	2,199	16,026	13,962
Traffic expenses	------	------	25	34
Transportation exp.	5,415	4,587	30,000	26,616
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,526	7,338	72,003	64,169
Net from railroad	6,955	11,072	64,645	53,757
Taxes accrued	500	500	3,000	3,000
Uncollectible rwy. rev.	------	------	2	------
Net remaining	6,455	10,572	61,643	50,756

Illinois Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	5		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	18,969	30,785	138,997	190,637
Expenses—Maint. way	1,655	3,142	10,542	15,952
Maint. of equipm't	2,076	3,197	14,588	19,686
Traffic expenses	318	350	1,937	1,694
Transportation exp.	10,475	13,748	67,707	83,112
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,528	21,290	100,375	124,867
Net from railroad	3,441	9,494	38,622	65,770
Taxes accrued	543	2,031	3,691	4,628
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,897	7,463	34,931	61,141

Illinois Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	136	136		
	$	$	$	$
Freight revenue	35,436	41,353	230,610	258,705
Passenger revenue	4,861	5,203	31,411	32,693
Tot., incl. other rev.	42,069	48,189	273,085	302,071
Expenses—Maint. way	6,508	8,298	45,006	47,270
Maint. of equipm't	7,931	9,246	47,345	51,896
Traffic expenses	1,421	1,509	9,091	9,199
Transportation exp.	18,286	19,780	106,602	110,334
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	37,242	42,000	226,644	237,726
Net from railroad	4,827	6,188	46,441	64,345
Taxes accrued	2,000	2,000	12,000	12,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,827	4,188	34,441	52,345

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Illinois Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	25	18		
	$	$	$	$
Freight revenue	22,825	26,787	145,028	142,632
Passenger revenue	29	28	32	40
Tot., incl. other rev.	24,389	28,628	155,771	150,986
Expenses—Maint.way	4,750	4,135	27,833	43,255
Maint. of equipm't	4,132	3,188	17,285	19,808
Traffic expenses	538	826	3,014	3,049
Transportation exp.	6,607	6,388	33,658	36,250
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	18,926	17,073	97,588	115,406
Net from railroad	5,462	11,554	58,183	35,579
Taxes accrued	465	399	2,793	2,397
Uncollectible rwy. rev.	------	------	17	------
Net remaining	4,996	11,155	55,372	33,181

Ironton

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	13,478	21,626	136,683	147,094
Passenger revenue	350	414	2,153	2,454
Tot., incl. other rev.	13,903	23,059	139,636	157,697
Expenses—Maint.way	915	1,637	9,580	11,721
Maint. of equipm't	1,564	3,583	9,620	17,191
Traffic expenses	136	7	888	152
Transportation exp.	3,375	5,934	28,686	34,945
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,415	12,788	56,188	74,065
Net from railroad	6,488	10,270	83,447	83,631
Taxes accrued	575	650	4,336	3,900
Uncollectible rwy. rev.	------	------	100	------
Net remaining	5,912	9,620	79,010	79,731

Kanawha & Michigan

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	176	176		
	$	$	$	$
Freight revenue	169,907	206,153	1,354,846	1,504,286
Passenger revenue	28,288	34,807	188,751	207,523
Tot., incl. other rev.	205,029	247,429	1,585,596	1,752,084
Expenses—Maint.way	28,678	31,758	222,039	250,819
Maint. of equipm't	65,659	66,686	380,272	390,157
Traffic expenses	2,726	2,789	15,192	17,112
Transportation exp.	68,877	84,653	462,619	518,055
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	173,143	193,299	1,121,298	1,217,846
Net from railroad	31,885	54,130	464,298	534,237
Taxes accrued	11,160	11,145	69,510	58,341
Uncollectible rwy. rev	2	------	16	------
Net remaining	20,722	42,984	394,770	475,895

Kansas City Clinton & Springfield

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	154	154		
	$	$	$	$
Freight revenue	19,054	15,723	117,409	108,798
Passenger revenue	11,047	11,588	71,058	72,392
Tot., incl. other rev.	33,923	31,348	212,229	206,007
Expenses—Maint.way	6,260	5,863	43,356	42,363
Maint. of equipm't	2,602	2,412	16,866	17,379
Traffic expenses	570	436	3,113	2,891
Transportation exp.	12,867	12,928	77,661	77,027
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	23,855	23,130	151,155	148,696
Net from railroad	10,067	8,217	61,074	57,311
Taxes accrued	2,000	1,000	12,800	12,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,067	7,217	48,274	45,311

Kansas City Terminal

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	17	9		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	66,074	46,897	217,790	202,882
Expenses—Maint.way	5,859	4,001	31,614	20,015
Maint. of equipm't	9,527	6,428	35,291	36,705
Traffic expenses	------	------	------	------
Transportation exp.	30,405	27,398	122,328	130,741
Transp. for inv.—*Cr*	58	1,220	2,908	5,939
Total, incl. other	47,080	37,720	201,749	187,781
Net from railroad	18,994	9,176	16,040	15,100
Taxes accrued	12,469	6,846	50,719	30,392
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,524	2,330	—34,678	—15,291

Kentwood & Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	48	54		
	$	$	$	$
Freight revenue	13,249	18,923	78,818	104,117
Passenger revenue	728	1,493	4,753	8,669
Tot., incl. other rev.	14,390	20,929	86,027	115,365
Expenses—Maint.way	2,536	3,477	17,839	24,854
Maint. of equipm't	2,650	2,707	11,901	21,532
Traffic expenses	45	43	238	307
Transportation exp.	3,132	5,599	22,226	29,086
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	9,345	13,553	58,750	81,602
Net from railroad	5,044	7,376	27,277	33,762
Taxes accrued	482	882	2,662	2,968
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,562	6,493	24,615	30,793

Lake Superior Term. & Trans.

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	24	24		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	17,980	16,669	100,618	107,956
Expenses—Maint.way	1,001	2,134	7,612	12,143
Maint. of equipm't	2,188	2,846	13,450	16,261
Traffic expenses	------	------	------	------
Transportation exp.	12,920	10,045	70,928	71,738
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	16,624	15,554	95,224	103,483
Net from railroad	1,355	1,115	5,394	4,472
Taxes accrued	1,276	1,037	5,323	3,995
Uncollectible rwy. rev.	------	------	------	------
Net remaining	79	78	70	477

International & Great Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,159	1,159		
	$	$	$	$
Freight revenue	601,236	502,795	3,453,604	3,972,821
Passenger revenue	150,696	203,984	1,032,074	1,271,514
Tot., incl. other rev.	807,965	767,165	4,823,456	5,608,284
Expenses—Maint.way	105,644	277,184	785,517	875,897
Maint. of equipm't	154,847	57,903	786,054	631,466
Traffic expenses	22,028	26,319	142,671	158,471
Transportation exp.	356,027	403,113	2,094,642	2,266,298
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	671,501	801,651	4,005,642	4,146,867
Net from railroad	136,464	—34,486	817,813	1,461,417
Taxes accrued	35,000	30,000	180,000	149,841
Uncollectible rwy. rev.	17	------	316	------
Net remaining	101,446	—64,486	637,497	1,311,575

Jonesboro Lake City & Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	96	96		
	$	$	$	$
Freight revenue	17,669	17,146	111,268	104,408
Passenger revenue	4,220	6,011	28,594	30,325
Tot., incl. other rev.	23,478	25,849	150,328	153,165
Expenses—Maint.way	5,710	7,558	46,126	35,933
Maint. of equipm't	1,701	2,344	13,583	12,594
Traffic expenses	398	395	1,389	2,078
Transportation exp.	8,121	8,962	40,540	45,586
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	17,514	21,213	109,854	105,929
Net from railroad	5,964	4,635	40,473	47,235
Taxes accrued	1,794	1,710	10,769	10,263
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,169	2,924	29,703	36,972

Kanawha & West Virginia

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	37	37		
	$	$	$	$
Freight revenue	7,844	10,742	50,950	63,969
Passenger revenue	2,992	4,045	19,105	23,738
Tot., incl. other rev.	11,067	15,348	72,226	90,037
Expenses—Maint.way	1,855	4,036	16,589	30,102
Maint. of equipm't	2,976	3,239	15,111	17,618
Traffic expenses	121	94	740	434
Transportation exp.	2,703	3,317	16,469	18,140
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	8,832	12,646	56,045	75,487
Net from railroad	2,234	2,701	16,181	14,549
Taxes accrued	916	756	3,291	3,006
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,317	1,945	12,889	11,543

Kansas City Mex & Orient *RR.*

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	739	------		
	$	$	$	$
Freight revenue	187,280	------	------	------
Passenger revenue	34,562	------	------	------
Tot., incl. other rev.	233,827	------	------	------
Expenses—Maint.way	38,247	------	------	------
Maint. of equipm't	21,526	------	------	------
Traffic expenses	9,213	------	------	------
Transportation exp.	82,128	------	------	------
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	160,633	------	------	------
Net from railroad	73,194	------	------	------
Taxes accrued	10,028	------	------	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	63,165	------	------	------

Kentucky & Tennessee

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	16	16		
	$	$	$	$
Freight revenue	11,339	11,324	69,618	72,898
Passenger revenue	454	595	3,222	3,640
Tot., incl. other rev.	13,137	12,587	79,176	78,286
Expenses—Maint.way	426	910	8,522	7,310
Maint. of equipm't	999	1,507	11,961	8,473
Traffic expenses	------	------	------	------
Transportation exp.	2,738	2,513	14,265	14,367
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	5,788	6,284	43,874	39,102
Net from railroad	7,348	6,302	35,301	39,114
Taxes accrued	250	20	1,500	120
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,098	6,287	33,801	39,064

Lake Champlain & Moriah

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	8,969	10,966	56,855	100,984
Passenger revenue	64	63	393	865
Tot., incl. other rev.	10,694	12,070	69,131	115,138
Expenses—Maint.way	1,127	1,544	10,340	12,252
Maint. of equipm't	1,909	2,671	13,460	18,021
Traffic expenses	------	------	------	------
Transportation exp.	3,054	3,107	21,864	27,011
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,090	8,693	49,325	62,363
Net from railroad	3,603	3,377	19,805	52,774
Taxes accrued	600	900	3,600	5,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,003	2,477	16,205	47,374

Lakeside & Marblehead

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	11,183	9,398	58,518	68,266
Passenger revenue	214	184	728	813
Tot., incl. other rev.	11,503	9,694	60,681	69,743
Expenses—Maint.way	1,380	1,610	20,806	20,578
Maint. of equipm't	671	1,229	4,854	8,770
Traffic expenses	51	58	375	379
Transportation exp.	3,867	3,978	19,656	20,371
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,180	7,950	52,525	57,321
Net from railroad	4,322	1,743	8,156	12,422
Taxes accrued	896	680	5,376	4,083
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,426	1,063	2,779	8,338

Interstate RR Co

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	40	40		
	$	$	$	$
Freight revenue	6,654	7,901	47,119	52,067
Passenger revenue	1,763	2,699	11,961	16,598
Tot., incl. other rev.	9,188	11,452	63,422	73,532
Expenses—Maint.way	1,046	2,302	9,310	13,003
Maint. of equipm't	4,395	3,956	30,216	20,309
Traffic expenses	82	17	368	126
Transportation exp.	4,404	6,446	26,936	32,390
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	12,118	14,885	76,113	75,504
Net from railroad	—2,930	—3,433	—12,690	—1,971
Taxes accrued	1,800	1,300	10,800	5,700
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,730	—4,733	—23,490	—7,671

Kalamazoo Lake Shore & Chicago

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	50	50		
	$	$	$	$
Freight revenue	3,828	3,866	57,903	35,790
Passenger revenue	4,775	5,063	36,288	35,831
Tot., incl. other rev.	9,275	9,814	99,425	76,747
Expenses—Maint.way	1,515	1,402	12,550	10,648
Maint. of equipm't	1,693	1,244	12,291	6,546
Traffic expenses	267	117	1,151	1,852
Transportation exp.	5,728	4,841	37,049	28,573
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	9,562	7,977	65,568	49,730
Net from railroad	—287	1,837	33,856	27,016
Taxes accrued	274	492	3,183	2,854
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—561	1,344	30,673	24,162

Kanawha Glen Jean & Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	14	14		
	$	$	$	$
Freight revenue	4,024	7,271	34,319	51,399
Passenger revenue	1,573	1,681	8,927	10,169
Tot., incl. other rev.	5,663	9,017	43,606	61,799
Expenses—Maint.way	893	2,135	7,859	7,993
Maint. of equipm't	1,001	1,213	6,170	9,632
Traffic expenses	------	------	------	------
Transportation exp.	1,437	2,203	10,751	12,511
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	3,579	5,841	26,482	31,723
Net from railroad	2,084	3,176	17,124	30,076
Taxes accrued	343	302	2,062	1,817
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,740	2,873	15,061	28,259

Kansas City Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	827	827		
	$	$	$	$
Freight revenue	645,360	681,603	3,998,783	3,983,363
Passenger revenue	118,836	155,163	790,992	915,377
Tot., incl. other rev.	839,411	926,121	5,288,576	5,429,345
Expenses—Maint.way	85,583	101,924	585,957	528,655
Maint. of equipm't	100,649	111,429	638,212	669,936
Traffic expenses	26,870	27,020	177,155	162,198
Transportation exp.	301,502	310,821	1,745,030	1,789,529
Transp. for inv.—*Cr*	929	------	*Cr*.12,465	------
Total, incl. other	553,654	587,300	3,392,568	3,345,988
Net from railroad	285,756	338,821	1,896,008	2,083,356
Taxes accrued	48,169	42,809	285,278	246,373
Uncollectible rwy. rev.	407	------	1,749	------
Net remaining	237,179	296,012	1,608,979	1,836,982

Kentucky Highlands

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	8,419	8,667	45,141	45,369
Passenger revenue	491	532	3,158	3,809
Tot., incl. other rev.	8,975	9,202	48,816	49,515
Expenses—Maint.way	379	496	2,870	4,278
Maint. of equipm't	210	626	1,433	1,809
Traffic expenses	------	------	------	------
Transportation exp.	1,424	1,104	8,368	8,349
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	2,245	2,474	14,108	15,884
Net from railroad	6,729	6,727	34,708	33,630
Taxes accrued	68	68	413	413
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,660	6,658	34,294	33,217

Lake Superior & Ishpeming

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	35	35		
	$	$	$	$
Freight revenue	1,350	3,849	245,705	341,994
Passenger revenue	177	215	2,219	2,325
Tot., incl. other rev.	1,598	4,410	249,128	416,717
Expenses—Maint.way	9,763	7,789	62,643	56,105
Maint. of equipm't	7,325	8,270	44,071	50,091
Traffic expenses	128	122	803	825
Transportation exp.	3,888	8,330	64,397	101,530
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	25,223	28,786	181,722	221,008
Net from railroad	—23,624	—24,376	67,406	195,708
Taxes accrued	2,778	9,253	16,668	25,520
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—26,402	—33,629	50,738	170,187

Lancaster & Chester

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	28	28		
	$	$	$	$
Freight revenue	7,432	7,433	39,296	45,304
Passenger revenue	1,028	1,751	7,046	8,653
Tot., incl. other rev.	8,750	9,649	48,243	56,609
Expenses—Maint.way	2,067	670	8,585	6,510
Maint. of equipm't	479	634	3,164	8,692
Traffic expenses	44	35	384	329
Transportation exp.	3,424	28,565	26,997	73,045
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	6,539	31,063	41,988	93,060
Net from railroad	2,211	—21,414	6,255	—36,451
Taxes accrued	234	179	1,328	1,198
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,976	—21,593	4,926	—37,650

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Las Vegas & Tonopah System

Las Vegas & Tonopah

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	118	200		
Freight revenue	6,904	13,049	52,491	78,320
Passenger revenue	1,532	2,714	10,913	15,209
Tot., incl. other rev.	9,244	16,933	68,996	100,462
Expenses—Maint. way	1,908	3,295	12,747	25,895
Maint. of equipm't	1,189	1,674	9,064	14,737
Traffic expenses	789	1,438	4,668	6,957
Transportation exp.	3,515	6,799	20,888	39,706
Transp. for inv.—Cr				
Total, incl. other	8,431	14,613	53,722	96,054
Net from railroad	813	2,319	15,273	4,407
Taxes accrued	—2,402	2,082	1,505	10,480
Uncollectible rwy. rev.				
Net remaining	3,215	237	13,768	—6,073

Bullfrog-Goldfield

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	87	83		
Freight revenue	7,212	5,919	43,408	33,771
Passenger revenue	1,553	985	10,282	8,142
Tot., incl. other rev.	10,013	7,522	60,003	45,585
Expenses—Maint. way	1,777	2,171	17,285	11,250
Maint. of equipm't	902	2,441	4,808	7,648
Traffic expenses	535	802	3,174	5,195
Transportation exp.	3,821	3,367	21,409	17,876
Transp. for inv.—Cr				
Total, incl. other	7,636	9,394	51,411	47,215
Net from railroad	2,376	—1,872	8,592	—1,629
Taxes accrued	Cr1,040	682	598	4,206
Uncollectible rwy. rev.				
Net remaining	3,417	—2,554	7,993	—5,835

Lehigh & Hudson River

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	96	96		
Freight revenue	$125,527	$148,776	$832,186	$843,214
Passenger revenue	9,223	9,695	60,377	62,230
Tot., incl. other rev.	135,695	159,705	904,945	921,840
Expenses—Maint. way	15,894	16,340	134,285	183,127
Maint. of equipm't	20,861	23,775	119,717	147,281
Traffic expenses	1,511	1,515	8,052	8,767
Transportation exp.	54,476	59,699	328,724	345,098
Transp. for inv.—Cr				
Total, incl. other	98,661	105,584	614,643	710,661
Net from railroad	37,034	54,120	290,301	211,179
Taxes accrued	4,150	4,000	24,900	24,000
Uncollectible rwy. rev.				
Net remaining	32,884	50,120	265,401	187,179

Lehigh & New England

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	293	283		
Freight revenue	$172,495	$161,898	$1,302,487	$928,162
Passenger revenue	1,146	1,177	8,196	7,318
Tot., incl. other rev.	184,867	172,600	1,368,856	964,924
Expenses—Maint. way	23,935	16,336	178,385	132,984
Maint. of equipm't	30,098	22,277	187,749	127,755
Traffic expenses	1,621	1,758	10,545	12,892
Transportation exp.	54,724	52,138	329,012	249,633
Transp. for inv.—Cr				
Total, incl. other	116,459	97,316	741,140	546,538
Net from railroad	68,407	75,283	627,716	418,385
Taxes accrued	5,669	3,178	34,018	19,071
Uncollectible rwy. rev.				
Net remaining	62,738	72,104	593,697	399,314

Lehigh Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,443	1,439		
Freight revenue	$2,690,705	$2,703,857	$18,549,692	$18,659,222
Passenger revenue	303,683	377,619	2,310,028	2,739,284
Tot., incl. other rev.	3,210,874	3,282,857	22,117,027	22,630,924
Expenses—Maint. way	392,037	396,825	2,433,867	2,537,412
Maint. of equipm't	626,042	631,439	4,396,527	4,103,679
Traffic expenses	90,052	93,958	459,339	539,130
Transportation exp.	1,381,911	1,315,612	7,751,031	8,101,123
Transp. for inv.—Cr	665		665	
Total, incl. other	2,588,062	2,530,060	15,546,491	15,775,125
Net from railroad	622,811	752,796	6,570,535	6,855,798
Taxes accrued	144,000	144,060	841,000	820,360
Uncollectible rwy. rev.	54		6,227	
Net remaining	478,756	608,736	5,723,308	6,035,438

Ligonier Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	16	16		
Freight revenue	$14,084	$18,421	$89,607	$108,768
Passenger revenue	2,281	2,714	25,185	31,594
Tot., incl. other rev.	16,680	21,509	117,363	142,897
Expenses—Maint. way	1,521	7,479	19,390	29,573
Maint. of equipm't	1,227	2,057	7,559	7,642
Traffic expenses	100	100	625	1,110
Transportation exp.	7,542	21,084	26,938	71,880
Transp. for inv.—Cr				
Total, incl. other	10,808	31,492	58,084	115,430
Net from railroad	5,872	—9,982	59,279	27,466
Taxes accrued	300	500	1,600	1,875
Uncollectible rwy. rev.				
Net remaining	5,572	—10,482	57,679	25,591

Litchfield & Madison

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	43	43		
Freight revenue	$25,223	$20,214	$117,078	$128,815
Passenger revenue				
Tot., incl. other rev.	25,271	20,326	117,371	130,101
Expenses—Maint. way	3,064	3,075	14,507	14,271
Maint. of equipm't	6,589	5,428	40,874	38,751
Traffic expenses	198	189	1,228	1,345
Transportation exp.	4,563	3,858	21,207	22,243
Transp. for inv.—Cr				
Total, incl. other	15,317	13,060	81,822	79,544
Net from railroad	9,953	7,265	35,548	50,556
Taxes accrued	1,200	1,200	7,000	6,800
Uncollectible rwy. rev.				
Net remaining	8,753	6,065	28,548	43,756

Live Oak Perry & Gulf

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	83	81		
Freight revenue	$11,638	$9,398	$66,670	$53,102
Passenger revenue	1,948	2,415	12,808	10,604
Tot., incl. other rev.	14,347	12,884	85,091	71,553
Expenses—Maint. way	3,095	2,910	18,794	19,350
Maint. of equipm't	1,958	1,498	11,431	10,321
Traffic expenses	284	293	1,764	2,108
Transportation exp.	3,294	2,573	18,909	14,681
Transp. for inv.—Cr				
Total, incl. other	9,344	8,253	55,756	51,526
Net from railroad	5,003	4,630	29,334	20,027
Taxes accrued	725	700	4,350	4,200
Uncollectible rwy. rev.				
Net remaining	4,278	3,930	24,984	15,827

Lorain & West Virginia

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	34	34		
Freight revenue	$9,265	$9,807	$131,440	$169,012
Passenger revenue				
Tot., incl. other rev.	9,275	9,836	131,712	169,364
Expenses—Maint. way	1,427	2,114	12,727	24,128
Maint. of equipm't	390	358	3,128	4,451
Traffic expenses	133	47	393	222
Transportation exp.	3,572	3,879	23,818	30,103
Transp. for inv.—Cr				
Total, incl. other	5,841	6,490	41,160	59,359
Net from railroad	3,434	3,346	90,552	110,005
Taxes accrued	492	398	4,217	3,493
Uncollectible rwy. rev.				
Net remaining	2,941	2,947	86,334	106,511

Louisiana & Arkansas

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	278	278 (See this road on p. 30)		
Freight revenue	$111,172	$106,243	$699,086	$677,425
Passenger revenue	18,645	28,188	120,767	146,827
Tot., incl. other rev.	133,877	139,159	844,646	852,982
Expenses—Maint. way	19,053	27,751	160,128	156,335
Maint. of equipm't	20,918	21,394	140,134	127,349
Traffic expenses	2,594	2,513	15,799	15,202
Transportation exp.	38,317	36,788	228,473	219,570
Transp. for inv.—Cr			Cr440	
Total, incl. other	84,717	93,393	569,763	550,008
Net from railroad	49,159	45,765	274,882	302,974
Taxes accrued	6,250	5,466	37,500	27,598
Uncollectible rwy. rev.				
Net remaining	42,909	40,299	237,382	275,376

Louisiana & Northwest

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	121	121		
Freight revenue	$19,128	$24,209	$91,326	$122,451
Passenger revenue	3,403	5,175	22,739	27,215
Tot., incl. other rev.	23,766	30,944	121,620	158,085
Expenses—Maint. way	7,417	12,800	50,926	61,204
Maint. of equipm't	4,272	6,557	22,552	34,240
Traffic expenses	423	500	2,584	3,143
Transportation exp.	7,914	11,130	41,978	56,411
Transp. for inv.—Cr				
Total, incl. other	21,533	33,916	128,049	168,538
Net from railroad	2,232	—2,971	—6,428	—10,453
Taxes accrued	2,837	2,575	14,025	9,450
Uncollectible rwy. rev.				
Net remaining	—604	—5,546	—20,453	—19,903

Louisiana & Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	79	79		
Freight revenue	$16,851	$22,254	$115,518	$127,484
Passenger revenue	5	8	42	21
Tot., incl. other rev.	17,119	22,516	119,064	129,915
Expenses—Maint. way	1,689	5,110	12,374	18,798
Maint. of equipm't	3,708	3,959	25,913	24,903
Traffic expenses	949	794	4,652	4,695
Transportation exp.	7,222	8,431	46,824	52,222
Transp. for inv.—Cr				
Total, incl. other	14,912	27,136	98,045	116,707
Net from railroad	2,207	—4,620	21,018	13,208
Taxes accrued	390	350	2,340	2,100
Uncollectible rwy. rev.				
Net remaining	1,817	—4,970	18,678	11,107

Louisiana Railway & Nav Co

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	350	350		
Freight revenue	$147,915	$152,371	$802,303	$811,294
Passenger revenue	21,660	29,289	135,109	157,421
Tot., incl. other rev.	179,462	193,293	999,496	1,030,945
Expenses—Maint. way	25,584	35,028	193,262	200,605
Maint. of equipm't	21,244	24,643	108,308	121,820
Traffic expenses	5,576	5,779	34,100	38,223
Transportation exp.	83,554	76,036	405,044	411,021
Transp. for inv.—Cr				
Total, incl. other	141,331	149,008	772,390	809,425
Net from railroad	38,130	44,285	227,106	221,519
Taxes accrued	7,500	7,250	47,000	36,500
Uncollectible rwy. rev.				
Net remaining	30,630	37,035	180,106	185,019

Macon & Birmingham

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	105	105		
Freight revenue	$7,923	$10,631	$53,176	$52,998
Passenger revenue	2,842	4,999	20,254	25,822
Tot., incl. other rev.	11,404	16,393	77,485	82,976
Expenses—Maint. way	3,407	3,636	22,276	18,926
Maint. of equipm't	1,499	1,625	11,256	11,692
Traffic expenses	611	602	4,340	3,911
Transportation exp.	6,169	5,631	36,571	28,743
Transp. for inv.—Cr				
Total, incl. other	12,462	12,272	79,460	68,010
Net from railroad	—1,057	4,120	—1,974	14,966
Taxes accrued	249	906	3,180	4,129
Uncollectible rwy. rev.			22	
Net remaining	—1,306	3,213	—5,178	10,837

Macon Dublin & Savannah

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	92	92		
Freight revenue	$34,956	$38,431	$163,280	$199,131
Passenger revenue	8,976	16,144	53,819	78,130
Tot., incl. other rev.	45,622	57,536	227,349	289,916
Expenses—Maint. way	3,628	5,326	28,801	30,897
Maint. of equipm't	3,898	5,250	26,537	35,094
Traffic expenses	3,106	3,367	19,009	19,615
Transportation exp.	16,251	20,307	92,140	103,641
Transp. for inv.—Cr				
Total, incl. other	28,703	36,108	179,064	200,655
Net from railroad	16,918	21,427	48,285	89,261
Taxes accrued	1,200	1,750	9,600	9,063
Uncollectible rwy. rev.	1		899	
Net remaining	15,716	19,677	37,785	80,197

Manistee & Northeastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	189	189		
Freight revenue	$25,950	$32,417	$163,351	$191,561
Passenger revenue	7,687	8,481	57,349	59,708
Tot., incl. other rev.	35,486	43,159	231,943	264,873
Expenses—Maint. way	4,373	4,621	33,578	40,147
Maint. of equipm't	9,070	11,362	52,451	50,271
Traffic expenses	1,166	812	7,061	5,338
Transportation exp.	16,191	15,645	93,414	95,420
Transp. for inv.—Cr				
Total, incl. other	32,739	34,542	198,508	202,701
Net from railroad	2,747	8,616	33,434	62,172
Taxes accrued	2,868	2,986	17,208	17,916
Uncollectible rwy. rev.				
Net remaining	—120	5,630	16,225	44,255

Manitou & Pike's Peak

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	8	8		
Freight revenue			319	418
Passenger revenue			54,904	87,962
Tot., incl. other rev.			57,688	92,194
Expenses—Maint. way	100	8	8,153	8,931
Maint. of equipm't	125	153	4,551	4,566
Traffic expenses	124	36	3,221	6,466
Transportation exp.	53	1	9,067	11,654
Transp. for inv.—Cr				
Total, incl. other	2,304	2,015	29,250	39,515
Net from railroad	—2,304	—2,015	28,437	52,678
Taxes accrued	316	Cr405	1,895	1,208
Uncollectible rwy. rev.				
Net remaining	—2,621	—1,610	26,542	51,469

Manufacturers' Junction

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	17	19		
Freight revenue				
Passenger revenue				
Tot., incl. other rev.	5,065	8,680	36,723	52,376
Expenses—Maint. way	170	1,693	8,227	11,907
Maint. of equipm't	616	1,018	5,417	6,457
Traffic expenses	126	104	758	656
Transportation exp.	2,266	3,490	14,713	19,137
Transp. for inv.—Cr				
Total, incl. other	3,828	6,661	31,545	41,066
Net from railroad	1,236	2,019	5,178	11,310
Taxes accrued	1,532	3,165	5,555	6,930
Uncollectible rwy. rev.				
Net remaining	—296	—1,145	—377	4,380

Manufacturers' Ry of St Louis

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	2	2		
Freight revenue				
Passenger revenue				
Tot., incl. other rev.	8,422	8,672	69,784	115,333
Expenses—Maint. way	2,310	3,089	16,167	20,990
Maint. of equipm't	2,694	3,349	16,662	15,049
Traffic expenses	155	284	767	4,502
Transportation exp.	5,253	6,407	39,221	45,387
Transp. for inv.—Cr				
Total, incl. other	11,846	14,870	81,251	98,123
Net from railroad	—3,423	—6,197	—11,467	17,209
Taxes accrued	2,464	1,162	5,905	4,399
Uncollectible rwy. rev.				
Net remaining	—5,888	—7,360	—17,372	12,810

Marietta Columbus & Cleveland

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	45	45		
Freight revenue	5,497	6,456	36,022	38,070
Passenger revenue	3,356	3,641	17,782	18,459
Tot., incl. other rev.	9,334	10,501	56,461	59,221
Expenses—Maint. way	1,931	2,514	14,684	17,737
Maint. of equipm't	1,093	1,096	6,354	6,068
Traffic expenses	256	323	2,007	2,290
Transportation exp.	3,284	3,095	17,306	17,334
Transp. for inv.—Cr				
Total, incl. other	6,984	7,541	42,239	45,648
Net from railroad	2,349	2,960	14,221	13,572
Taxes accrued	510	1,119	3,294	3,717
Uncollectible rwy. rev.				
Net remaining	1,839	1,840	10,927	9,855

Marshall & East Texas

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	92	92		
Freight revenue	$9,642	$14,455	$55,760	$73,391
Passenger revenue	2,112	2,945	11,704	15,998
Tot., incl. other rev.	12,336	18,376	72,087	95,237
Expenses—Maint. way	3,828	4,091	26,565	34,331
Maint. of equipm't	1,844	2,632	15,508	16,562
Traffic expenses	453	724	2,882	3,803
Transportation exp.	6,870	8,875	41,546	49,293
Transp. for inv.—Cr				
Total, incl. other	13,917	17,509	91,808	110,345
Net from railroad	—1,580	866	—19,720	—15,107
Taxes accrued	701	690	4,209	3,503
Uncollectible rwy. rev.				
Net remaining	—2,282	176	—23,929	—18,610

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Maryland & Pennsylvania

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	79	79		
	$	$	$	$
Freight revenue	18,000	20,993	156,582	158,100
Passenger revenue	11,874	12,378	82,646	88,516
Tot., incl. other rev.	36,557	40,238	279,939	288,275
Expenses—Maint. way	9,981	10,174	47,355	55,697
Maint. of equipm't	5,510	6,222	34,463	35,878
Traffic expenses	346	505	2,967	4,101
Transportation exp.	17,940	17,596	109,160	114,189
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	36,044	36,603	205,260	222,393
Net from railroad	513	3,635	74,679	65,882
Taxes accrued	1,409	1,185	8,334	7,145
Uncollectible rwy. rev.	------	------	4	------
Net remaining	—896	2,449	66,339	58,736

Midland Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	380	379		
	$	$	$	$
Freight revenue	78,176	83,887	490,925	603,343
Passenger revenue	34,460	46,100	223,359	255,352
Tot., incl. other rev.	120,549	136,456	760,171	901,513
Expenses—Maint. way	22,103	34,497	151,578	191,643
Maint. of equipm't	18,420	25,090	135,731	161,809
Traffic expenses	1,929	2,526	12,329	15,556
Transportation exp.	40,373	53,030	245,732	309,169
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	88,287	122,748	573,936	716,966
Net from railroad	32,261	13,708	181,234	184,546
Taxes accrued	6,584	9,495	39,493	39,429
Uncollectible rwy. rev.	6	------	276	------
Net remaining	25,671	4,212	141,464	145,117

Minneapolis & Minneapolis & St Louis

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,646	1,646	(See this road on p. 30)	
Freight revenue	666,608	589,528	3,960,322	3,655,847
Passenger revenue	157,552	166,905	1,060,255	1,072,596
Tot., incl. other rev.	872,770	806,533	5,316,892	5,024,677
Expenses—Maint. way	77,748	111,733	609,290	722,261
Maint. of equipm't	107,286	102,910	763,487	694,772
Traffic expenses	16,320	17,591	107,499	104,863
Transportation exp.	356,095	315,654	1,955,606	1,841,048
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	578,207	566,132	3,558,994	3,470,901
Net from railroad	294,563	240,400	1,757,897	1,553,775
Taxes accrued	39,495	33,426	236,487	204,685
Uncollectible rwy. rev.	------	------	------	------
Net remaining	255,068	206,974	1,521,409	1,349,090

Mississippi River & Bonne Terre

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	70	70		
	$	$	$	$
Freight revenue	43,066	46,132	283,917	256,849
Passenger revenue	6,199	7,450	44,187	45,144
Tot., incl. other rev.	51,980	59,323	348,954	335,508
Expenses—Maint. way	3,838	6,433	29,747	39,445
Maint. of equipm't	6,370	10,358	34,749	55,517
Traffic expenses	576	923	3,520	4,879
Transportation exp.	16,550	18,918	98,856	107,544
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	30,068	39,075	183,678	219,680
Net from railroad	21,911	20,248	165,275	115,828
Taxes accrued	1,908	1,709	10,416	10,417
Uncollectible rwy. rev.	17	------	154	------
Net remaining	19,985	18,538	154,704	105,410

Missouri Kansas & Texas Lines

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	3,865	3,816		
	$	$	$	$
Freight revenue	2,003,880	1,598,035	11,466,442	11,002,565
Passenger revenue	731,984	841,780	4,526,639	5,142,809
Tot., incl. other rev.	2,931,064	2,661,401	17,202,212	17,480,572
Expenses—Maint. way	366,677	452,204	2,244,678	2,720,694
Maint. of equipm't	309,598	378,477	2,429,548	2,172,030
Traffic expenses	52,633	60,825	337,248	374,094
Transportation exp.	1,126,161	1,090,745	6,064,309	6,407,260
Transp. for inv.—*Cr*	1,716	------	90,097	------
Total, incl. other	1,961,337	2,134,496	11,678,704	12,547,173
Net from railroad	969,726	526,905	5,523,508	4,933,399
Taxes accrued	95,267	157,876	654,323	781,487
Uncollectible rwy. rev.	291	------	2,618	------
Net remaining	874,168	369,028	4,866,565	4,151,911

Missouri Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	3,919	3,919		
Freight revenue	1,684,998	1,473,717	11,617,629	10,821,178
Passenger revenue	371,249	401,265	2,577,982	2,656,851
Tot., incl. other rev.	2,242,725	2,064,267	15,418,821	14,698,771
Expenses—Maint. way	300,243	380,479	1,957,801	2,452,576
Maint. of equipm't	437,037	418,939	2,838,329	2,778,428
Traffic expenses	52,468	57,347	373,136	369,274
Transportation exp.	1,025,031	968,299	5,741,883	5,943,222
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	1,873,849	1,896,877	11,326,527	11,992,369
Net from railroad	368,875	167,390	4,092,294	2,706,401
Taxes accrued	98,590	95,900	591,540	567,870
Uncollectible rwy. rev.	1,587	------	6,159	------
Net remaining	268,698	71,490	3,494,594	2,138,531

Arkansas Central

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	46	46		
	$	$	$	$
Freight revenue	8,911	7,913	28,967	30,953
Passenger revenue	2,384	3,450	15,495	20,593
Tot., incl. other rev.	11,915	11,875	47,575	54,599
Expenses—Maint. way	2,329	1,623	10,308	7,631
Maint. of equipm't	1,302	1,567	6,343	7,112
Traffic expenses	90	100	547	659
Transportation exp.	3,193	2,787	13,820	12,976
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,557	6,775	34,560	31,956
Net from railroad	4,357	5,100	13,014	22,642
Taxes accrued	765	750	3,785	4,148
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,592	4,350	9,229	18,493

McCloud River

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	84	81		
	$	$	$	$
Freight revenue	6,376	7,979	170,062	193,248
Passenger revenue	797	1,222	10,055	12,477
Tot., incl. other rev.	7,546	9,652	183,869	209,578
Expenses—Maint. way	3,834	2,565	32,922	29,872
Maint. of equipm't	6,193	5,947	32,869	37,846
Traffic expenses	17	22	65	103
Transportation exp.	5,034	5,455	51,991	50,062
Transp. for inv.—*Cr*	------	------	*Cr.*183	------
Total, incl. other	17,380	17,978	131,368	133,086
Net from railroad	—9,833	—8,325	52,500	76,492
Taxes accrued	1,470	1,631	8,900	9,786
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—11,304	—9,956	43,600	66,705

Mineral Point & Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	30	30		
	$	$	$	$
Freight revenue	7,795	8,008	42,544	42,867
Passenger revenue	1,099	307	6,811	1,751
Tot., incl. other rev.	9,152	8,709	50,874	48,454
Expenses—Maint. way	572	666	16,937	24,398
Maint. of equipm't	1,112	506	5,463	3,045
Traffic expenses	100	98	896	580
Transportation exp.	2,840	1,736	18,182	10,471
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	5,291	3,674	47,156	42,567
Net from railroad	3,860	5,035	3,717	5,886
Taxes accrued	200	300	1,950	1,804
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,660	4,735	1,767	4,082

St Louis System Railway Transfer Co of Minneapolis

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	3	3		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	19,145	16,438	115,240	106,507
Expenses—Maint. way	198	458	4,420	3,510
Maint. of equipm't	1,231	1,836	3,763	5,124
Traffic expenses	------	------	------	------
Transportation exp.	7,774	7,052	47,218	44,010
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	9,204	9,347	55,402	52,644
Net from railroad	9,941	7,091	59,837	53,862
Taxes accrued	957	821	5,762	5,325
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,983	6,269	54,075	48,536

Missouri Oklahoma & Gulf

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	334	334		
	$	$	$	$
Freight revenue	85,739	58,353	472,815	474,589
Passenger revenue	18,673	21,862	124,413	136,234
Tot., incl. other rev.	108,781	84,869	627,161	639,609
Expenses—Maint. way	22,385	23,333	129,440	111,216
Maint. of equipm't	16,141	17,134	99,700	98,722
Traffic expenses	4,080	5,222	24,630	33,954
Transportation exp.	61,367	52,612	280,873	286,057
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	109,765	105,195	567,625	570,450
Net from railroad	—984	—20,325	59,536	69,158
Taxes accrued	6,461	6,000	38,815	36,000
Uncollectible rwy. rev.	54	------	408	------
Net remaining	—7,501	—26,325	20,311	33,158

Missouri Pacific System St Louis Iron Mountain & Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	3,365	3,364	(See this road on p. 32)	
Freight revenue	1,888,449	2,202,745	11,755,712	12,862,460
Passenger revenue	430,458	621,155	2,856,920	3,334,797
Tot., incl. other rev.	2,497,925	3,034,242	15,809,344	17,417,209
Expenses—Maint. way	391,369	414,030	2,280,930	2,450,617
Maint. of equipm't	425,425	417,207	2,782,208	2,825,835
Traffic expenses	65,437	53,779	340,865	320,025
Transportation exp.	862,331	876,983	4,980,617	5,169,460
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	1,818,459	1,837,275	10,801,308	11,208,727
Net from railroad	679,465	1,196,966	5,008,036	6,208,481
Taxes accrued	113,032	96,135	678,192	580,260
Uncollectible rwy. rev.	1,543	------	5,977	------
Net remaining	564,890	1,100,831	4,323,867	5,628,221

Missouri Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	65	65		
	$	$	$	$
Freight revenue	9,865	12,998	69,866	80,115
Passenger revenue	902	1,200	6,679	6,592
Tot., incl. other rev.	11,742	14,814	80,857	89,755
Expenses—Maint. way	2,214	4,971	23,747	37,778
Maint. of equipm't	1,017	1,021	7,600	4,757
Traffic expenses	68	37	419	222
Transportation exp.	2,884	3,675	18,318	17,850
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,490	10,998	58,404	68,141
Net from railroad	4,252	3,815	22,452	21,614
Taxes accrued	271	284	1,631	1,709
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,980	3,530	20,821	19,905

Memphis Dallas & Gulf

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	93	79		
	$	$	$	$
Freight revenue	19,246	29,778	91,218	154,340
Passenger revenue	3,321	2,915	19,433	15,292
Tot., incl. other rev.	23,369	33,255	115,203	172,771
Expenses—Maint. way	5,249	4,224	23,031	24,334
Maint. of equipm't	3,025	1,776	16,653	11,121
Traffic expenses	447	494	2,673	2,414
Transportation exp.	6,463	6,548	32,076	32,171
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	17,058	14,663	82,857	79,787
Net from railroad	6,310	18,592	32,346	92,984
Taxes accrued	637	685	3,186	3,326
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,673	17,906	29,159	89,658

Minneapolis & Rainy River

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	87	87		
	$	$	$	$
Freight revenue	3,641	4,101	42,378	19,729
Passenger revenue	1,432	1,918	8,324	8,110
Tot., incl. other rev.	5,841	6,223	55,720	30,565
Expenses—Maint. way	2,216	2,231	31,126	12,309
Maint. of equipm't	2,404	1,617	17,154	14,544
Traffic expenses	------	------	------	13
Transportation exp.	2,490	1,743	16,739	10,639
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	9,894	6,576	75,558	42,884
Net from railroad	—4,052	—352	—19,837	—12,318
Taxes accrued	295	322	3,183	1,660
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,347	—675	—23,021	—13,979

Mississippi Central

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	164	164	(See this road on p. 31)	
	$	$	$	$
Freight revenue	42,292	52,403	277,258	335,319
Passenger revenue	13,002	17,939	78,831	100,746
Tot., incl. other rev.	63,444	78,096	409,478	49,216
Expenses—Maint. way	10,618	11,684	60,819	78,731
Maint. of equipm't	11,290	14,189	92,268	92,012
Traffic expenses	802	748	4,403	5,237
Transportation exp.	14,315	17,322	87,163	110,877
Transp. for inv.—*Cr*	------	------	*Cr.*7	------
Total, incl. other	40,511	48,151	265,900	312,238
Net from railroad	22,932	29,945	143,577	179,923
Taxes accrued	2,464	2,350	14,784	14,750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	20,468	27,595	128,793	165,173

Missouri & North Arkansas

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	365	365		
	$	$	$	$
Freight revenue	61,960	65,294	393,652	417,502
Passenger revenue	26,882	35,396	204,992	230,674
Tot., incl. other rev.	95,666	107,352	643,865	687,066
Expenses—Maint. way	28,507	29,826	174,832	161,333
Maint. of equipm't	23,866	19,108	131,235	114,320
Traffic expenses	2,799	3,981	22,011	21,913
Transportation exp.	53,357	45,097	308,921	254,855
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	113,238	103,553	671,292	585,334
Net from railroad	—17,571	3,798	—27,426	101,732
Taxes accrued	6,000	5,500	36,000	33,000
Uncollectible rwy. rev.	51	------	273	------
Net remaining	—23,623	—1,701	—63,701	68,732

Mo Okla & Gulf Ry Co. of Texas

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	19	19		
	$	$	$	$
Freight revenue	10,687	5,712	59,260	57,344
Passenger revenue	229	636	2,119	3,629
Tot., incl. other rev.	11,078	6,505	62,552	61,792
Expenses—Maint. way	4,396	1,737	10,037	6,246
Maint. of equipm't	838	2,639	9,616	14,337
Traffic expenses	264	145	1,338	1,022
Transportation exp.	4,720	4,645	26,361	30,300
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	10,857	10,666	50,531	57,211
Net from railroad	221	—4,160	12,020	4,580
Taxes accrued	196	171	1,180	1,027
Uncollectible rwy. rev.	------	------	------	------
Net remaining	24	—4,332	10,840	3,553

Total Company

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7,284	7,283	(See this road on p. 31)	
Freight revenue	3,573,447	3,676,462	23,373,341	23,683,638
Passenger revenue	801,707	1,022,420	5,434,902	5,991,648
Tot., incl. other rev.	4,740,650	5,098,509	31,228,165	32,115,980
Expenses—Maint. way	691,612	794,509	4,238,731	4,903,193
Maint. of equipm't	862,462	836,146	5,620,537	5,604,263
Traffic expenses	117,905	111,126	714,001	689,299
Transportation exp.	1,887,362	1,845,282	10,722,500	11,112,682
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	3,692,308	3,734,152	22,127,835	23,201,096
Net from railroad	1,048,340	1,364,356	9,100,330	8,914,882
Taxes accrued	211,622	192,035	1,269,732	1,148,130
Uncollectible rwy. rev.	3,130	------	12,136	------
Net remaining	833,588	1,172,321	7,818,461	7,766,752

Monongahela Connecting

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	53,248	70,601	350,587	514,753
Expenses—Maint. way	5,096	5,707	38,136	56,695
Maint. of equipm't	9,250	14,352	66,086	100,790
Traffic expenses	322	300	1,867	1,800
Transportation exp.	29,901	35,734	176,201	239,200
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	53,663	58,633	306,047	413,564
Net from railroad	—415	11,968	44,540	101,188
Taxes accrued	2,740	3,332	15,064	17,786
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,155	8,636	29,475	83,401

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Montana Wyoming & Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	28	28		
	$	$	$	$
Freight revenue	19,555	20,660	101,246	106,094
Passenger revenue	226	240	1,792	1,767
Tot., incl. other rev.	19,975	21,060	105,030	109,821
Expenses—Maint. way	1,686	2,864	11,533	15,389
Maint. of equipm't.	2,336	2,435	11,061	9,695
Traffic expenses	44	106	242	309
Transportation exp.	3,852	3,789	18,846	20,295
Transp. for inv.—Cr				
Total, incl. other	9,607	10,550	50,492	58,441
Net from railroad	10,367	10,510	54,538	51,379
Taxes accrued	713	642	4,177	3,720
Uncollectible rwy. rev.				
Net remaining	9,654	9,867	50,360	47,659

Morenci Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	18	17		
	$	$	$	$
Freight revenue	4,351	7,850	28,884	43,946
Passenger revenue	129	767	3,917	5,159
Tot., incl. other rev.	5,223	9,706	37,552	54,810
Expenses—Maint. way	1,921	5,833	13,794	31,513
Maint. of equipm't.	918	2,892	11,395	15,994
Traffic expenses	1	5	67	124
Transportation exp.	3,174	5,217	21,338	30,218
Transp. for inv.—Cr				
Total, incl. other	6,427	14,660	49,064	82,120
Net from railroad	—1,204	—4,953	—11,511	—27,310
Taxes accrued	824	332	3,031	2,022
Uncollectible rwy. rev.				
Net remaining	—2,028	—5,285	—14,542	—29,332

Munising Marquette & So'east

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	137	137		
	$	$	$	$
Freight revenue	15,951	26,110	179,248	221,723
Passenger revenue	4,641	6,220	39,964	43,213
Tot., incl. other rev.	23,996	35,187	238,390	285,721
Expenses—Maint. way	11,593	10,280	91,588	77,914
Maint. of equipm't.	5,574	6,243	41,194	41,273
Traffic expenses	256	214	1,397	1,399
Transportation exp.	10,718	11,412	73,691	76,537
Transp. for inv.—Cr				
Total, incl. other	29,126	29,553	214,233	204,231
Net from railroad	—5,129	5,633	24,156	81,489
Taxes accrued	2,473	2,763	15,614	16,118
Uncollectible rwy. rev.				
Net remaining	—7,603	2,870	8,542	65,371

Nevada Copper Belt

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	4			
	$	$	$	$
Freight revenue	4,109		41,194	
Passenger revenue	750		6,377	
Tot., incl. other rev.	5,373		52,855	
Expenses—Maint. way	406		3,763	
Maint. of equipm't.	1,247		8,203	
Traffic expenses	321		1,956	
Transportation exp.	3,482		16,619	
Transp. for inv.—Cr				
Total, incl. other	5,295		35,974	
Net from railroad	77		16,880	
Taxes accrued	765		4,464	
Uncollectible rwy. rev.				
Net remaining	—687		12,416	

New Iberia & Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	100	102		
	$	$	$	$
Freight revenue	6,083	14,720	54,276	88,201
Passenger revenue	1,302	1,199	6,222	8,193
Tot., incl. other rev.	7,556	16,070	61,432	97,479
Expenses—Maint. way	2,894	3,629	19,592	24,864
Maint. of equipm't.	795	1,637	6,471	10,143
Traffic expenses	625	396	3,347	1,999
Transportation exp.	4,727	7,318	27,026	42,822
Transp. for inv.—Cr				
Total, incl. other	10,307	14,356	62,938	87,389
Net from railroad	—2,751	1,713	—1,505	10,089
Taxes accrued	923	2,135	5,198	7,570
Uncollectible rwy. rev.				
Net remaining	—3,675	—422	—6,704	2,519

New Orleans Mobile & Chicago

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	402	402		
	$	$	$	$
Freight revenue	111,295	155,189	704,876	883,789
Passenger revenue	24,835	37,890	163,091	201,149
Tot., incl. other rev.	143,988	203,604	918,526	1,153,349
Expenses—Maint. way	29,340	29,672	177,246	157,818
Maint. of equipm't.	13,111	21,280	127,141	116,386
Traffic expenses	3,539	4,099	22,996	23,119
Transportation exp.	52,115	62,448	318,017	357,265
Transp. for inv.—Cr				
Total, incl. other	104,873	126,003	686,064	701,653
Net from railroad	39,115	77,601	232,461	451,695
Taxes accrued	6,480	12,908	37,404	47,574
Uncollectible rwy. rev.	13		89	
Net remaining	32,621	64,692	194,967	404,120

New York & Pennsylvania

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper	56	56		
	$	$	$	$
Freight revenue	6,151	5,556	26,893	25,102
Passenger revenue	1,923	2,205	10,633	12,359
Tot., incl. other rev.	8,911	8,846	40,956	41,181
Expenses—Maint. way	3,299	2,846	16,897	14,758
Maint. of equipm't.	1,175	1,021	4,496	4,433
Traffic expenses				
Transportation exp.	3,114	3,180	17,598	15,182
Transp. for inv.—Cr				
Total, incl. other	8,123	7,591	42,288	37,112
Net from railroad	788	1,254	—1,332	4,068
Taxes accrued	242	242	1,214	1,214
Uncollectible rwy. rev.				
Net remaining	545	1,011	—2,546	—2,854

Montour

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	18	18		
	$	$	$	$
Freight revenue	21,160	23,582	155,881	146,252
Passenger revenue	1,544	1,459	8,158	9,519
Tot., incl. other rev.	23,123	25,743	168,036	160,237
Expenses—Maint. way	4,730	6,622	22,183	22,686
Maint. of equipm't.	31,524	48,133	229,317	243,307
Traffic expenses	429	133	2,703	710
Transportation exp.	6,535	4,763	30,445	29,189
Transp. for inv.—Cr				
Total, incl. other	45,686	61,694	299,393	307,080
Net from railroad	—22,562	—35,950	—131,357	—146,842
Taxes accrued		2,200	1,303	10,997
Uncollectible rwy. rev.				
Net remaining	—22,562	—38,150	—132,660	—157,839

Morgantown & Kingwood

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	48	48		
	$	$	$	$
Freight revenue	15,617	22,050	136,818	137,911
Passenger revenue	4,166	4,816	32,511	34,841
Tot., incl. other rev.	20,550	27,605	174,420	177,291
Expenses—Maint. way	4,937	5,283	38,435	36,296
Maint. of equipm't.	5,596	6,786	31,922	33,198
Traffic expenses	226	553	1,702	2,244
Transportation exp.	9,546	10,915	62,753	65,353
Transp. for inv.—Cr				
Total, incl. other	22,266	25,155	146,463	148,174
Net from railroad	—1,716	2,450	27,957	29,116
Taxes accrued	843	707	5,113	4,240
Uncollectible rwy. rev.				
Net remaining	—2,559	1,742	22,843	24,875

Muscatine North & South

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	54	54		
	$	$	$	$
Freight revenue	7,559	6,427	46,165	51,337
Passenger revenue	3,279	3,071	18,404	16,507
Tot., incl. other rev.	11,526	9,812	71,386	70,350
Expenses—Maint. way	1,400	1,987	9,523	12,614
Maint. of equipm't.	497	427	4,811	3,654
Traffic expenses	200	397	1,446	2,207
Transportation exp.	5,449	6,229	32,279	38,419
Transp. for inv.—Cr				
Total, incl. other	8,424	10,072	53,530	62,207
Net from railroad	3,102	—260	17,855	8,142
Taxes accrued	468	468	2,809	2,809
Uncollectible rwy. rev.				
Net remaining	2,633	—728	15,046	5,333

Nevada County Narrow Gauge

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	21	21		
	$	$	$	$
Freight revenue	5,251	6,888	39,547	70,844
Passenger revenue	4,438	5,110	28,466	32,801
Tot., incl. other rev.	10,528	13,184	72,876	107,798
Expenses—Maint. way	2,667	Cr.1,777	15,980	14,817
Maint. of equipm't.	1,680	4,003	9,279	20,319
Traffic expenses	196	73	813	330
Transportation exp.	3,208	10,304	20,210	26,696
Transp. for inv.—Cr				
Total, incl. other	9,042	12,730	54,226	74,349
Net from railroad	1,485	453	18,649	33,448
Taxes accrued	745	430	4,470	2,680
Uncollectible rwy. rev.				
Net remaining	740	23	14,179	30,768

New Mexico Central

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	115	115		
	$	$	$	$
Freight revenue	2,924	4,770	27,127	33,822
Passenger revenue	1,656	1,744	10,520	11,008
Tot., incl. other rev.	5,332	7,538	42,254	50,413
Expenses—Maint. way	572	1,089	4,780	28,744
Maint. of equipm't.	1,564	1,740	7,700	9,431
Traffic expenses	161	326	2,217	2,303
Transportation exp.	3,118	3,442	16,211	16,961
Transp. for inv.—Cr				
Total, incl. other	5,699	7,148	33,092	60,955
Net from railroad	—367	390	9,161	—10,342
Taxes accrued	841	5,337	6,183	10,337
Uncollectible rwy. rev.				
Net remaining	—1,209	—4,947	2,978	—20,679

New Orl Natalbany & Natchez

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	29	29		
	$	$	$	$
Freight revenue	3,746	1,826	45,174	14,614
Passenger revenue	704	818	3,719	4,431
Tot., incl. other rev.	4,670	2,896	50,124	24,709
Expenses—Maint. way	933	1,352	14,441	14,718
Maint. of equipm't.	2,079	1,011	17,997	8,496
Traffic expenses	225	225	1,735	1,946
Transportation exp.	2,140	2,319	15,583	14,900
Transp. for inv.—Cr				
Total, incl. other	5,738	5,583	53,210	44,006
Net from railroad	—1,068	—2,686	—3,085	—19,297
Taxes accrued	639	300	2,139	1,492
Uncollectible rwy. rev.				
Net remaining	—1,708	—2,986	—5,224	—20,789

Norfolk & Portsmouth Belt Line

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	13	13		
	$	$	$	$
Freight revenue	13,707	16,755	94,271	108,265
Passenger revenue	2,178	2,520	15,091	17,212
Tot., incl. other rev.	1,971	2,103	11,959	12,001
Expenses—Maint. way				
Maint. of equipm't.	7,409	7,923	41,679	43,014
Traffic expenses				
Transportation exp.				
Transp. for inv.—Cr				
Total, incl. other	12,792	13,515	74,830	78,579
Net from railroad	914	3,239	19,441	29,686
Taxes accrued	550	500	3,300	3,000
Uncollectible rwy. rev.				
Net remaining	364	2,739	16,141	26,686

Montpelier & Wells River

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	45	45		
	$	$	$	$
Freight revenue	13,716	13,744	92,652	92,850
Passenger revenue	5,622	5,602	36,688	37,733
Tot., incl. other rev.	22,487	22,027	149,617	148,161
Expenses—Maint. way	3,687	5,326	31,884	32,117
Maint. of equipm't.	2,970	2,427	14,000	14,331
Traffic expenses	286	236	1,678	1,956
Transportation exp.	11,434	11,097	62,342	61,423
Transp. for inv.—Cr				
Total, incl. other	19,058	19,917	113,379	113,418
Net from railroad	3,428	2,110	36,238	34,742
Taxes accrued	1,709	1,800	10,209	10,800
Uncollectible rwy. rev.				
Net remaining	1,718	310	26,028	23,942

Morristown & Erie

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	12	12		
	$	$	$	$
Freight revenue	6,433	6,302	40,415	41,845
Passenger revenue	1,210	873	7,159	6,330
Tot., incl. other rev.	8,488	8,250	51,111	50,904
Expenses—Maint. way	1,014	641	6,588	6,182
Maint. of equipm't.	858	1,485	2,879	3,020
Traffic expenses	50	14	146	107
Transportation exp.	2,912	3,283	15,651	16,229
Transp. for inv.—Cr				
Total, incl. other	6,761	6,541	33,808	33,014
Net from railroad	1,727	1,708	17,303	14,389
Taxes accrued	112	923	3,194	3,729
Uncollectible rwy. rev.				
Net remaining	1,614	785	14,108	10,660

Nevada-California-Oregon

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	236	238 (See this road on p. 31)		
	$	$	$	$
Freight revenue	10,937	9,461	141,399	136,875
Passenger revenue	6,903	9,464	57,385	64,660
Tot., incl. other rev.	21,755	22,208	222,203	219,465
Expenses—Maint. way	10,671	6,027	71,752	49,079
Maint. of equipm't.	4,068	3,480	24,141	30,136
Traffic expenses	512	773	3,509	5,282
Transportation exp.	9,187	8,456	67,400	55,131
Transp. for inv.—Cr				
Total, incl. other	26,369	21,102	180,538	154,411
Net from railroad	—4,613	1,105	41,665	65,054
Taxes accrued	1,798	1,943	10,888	9,794
Uncollectible rwy. rev.				
Net remaining	—6,412	—838	30,777	55,259

Nevada Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	165	165		
	$	$	$	$
Freight revenue	60,358	144,283	452,013	813,374
Passenger revenue	5,060	11,994	52,635	78,914
Tot., incl. other rev.	68,496	159,749	526,156	914,072
Expenses—Maint. way	14,961	19,514	102,001	103,922
Maint. of equipm't.	13,458	23,280	82,355	115,166
Traffic expenses	406	567	2,653	2,383
Transportation exp.	21,935	36,013	134,343	212,953
Transp. for inv.—Cr				
Total, incl. other	54,404	83,937	344,646	461,342
Net from railroad	14,092	75,812	181,509	452,729
Taxes accrued	3,651	1,110	30,239	47,613
Uncollectible rwy. rev.				
Net remaining	10,440	74,701	151,269	405,116

New Orleans Great Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	282	282		
	$	$	$	$
Freight revenue	91,414	115,715	585,939	692,860
Passenger revenue	25,586	38,920	159,588	210,797
Tot., incl. other rev.	127,830	166,733	817,540	980,640
Expenses—Maint. way	17,350	22,394	102,134	135,746
Maint. of equipm't.	18,807	20,421	120,854	102,346
Traffic expenses	2,589	2,465	16,062	16,728
Transportation exp.	41,336	48,685	251,029	283,054
Transp. for inv.—Cr				
Total, incl. other	87,006	100,655	530,385	580,512
Net from railroad	40,823	66,077	287,155	400,127
Taxes accrued	1,666	2,833	17,000	15,002
Uncollectible rwy. rev.	2		14	
Net remaining	39,153	63,244	270,140	385,125

New Orl Southern & Grand Isle

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	59	59		
	$	$	$	$
Freight revenue	14,491	14,925	43,462	44,465
Passenger revenue	4,792	5,211	26,723	26,199
Tot., incl. other rev.	20,542	20,667	75,532	76,001
Expenses—Maint. way	2,380	1,671	14,788	11,480
Maint. of equipm't.	1,170	1,096	8,502	7,757
Traffic expenses	19	36	152	80
Transportation exp.	4,791	4,667	23,061	23,732
Transp. for inv.—Cr			Cr.70	
Total, incl. other	8,938	8,786	50,287	48,050
Net from railroad	11,604	11,881	25,245	27,951
Taxes accrued	1,100	1,100	6,600	6,600
Uncollectible rwy. rev.				
Net remaining	10,504	10,781	18,645	21,351

Norfolk Southern

Covers lines operated by steam only

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	900	902		
	$	$	$	$
Freight revenue	218,845	230,428	1,228,655	1,310,797
Passenger revenue	86,301	107,688	582,702	619,320
Tot., incl. other rev.	329,212	366,126	1,963,837	2,101,873
Expenses—Maint. way	37,876	48,977	269,626	302,613
Maint. of equipm't.	45,885	51,111	311,002	292,366
Traffic expenses	6,901	6,958	44,778	40,070
Transportation exp.	132,800	137,892	728,825	735,346
Transp. for inv.—Cr				
Total, incl. other	242,698	263,723	1,473,665	1,479,045
Net from railroad	86,513	102,402	490,171	622,827
Taxes accrued	9,525	11,132	68,050	66,585
Uncollectible rwy. rev.	1,362		1,366	
Net remaining	75,625	91,270	420,755	556,242

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Norfolk & Western

EARNINGS.	Norfolk & Western —Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	2,043	2,036 (See this road on p. 31.)		
Freight revenue	2,502,956	3,182,869	18,050,038	19,888,739
Passenger revenue	371,897	448,818	2,542,977	2,706,948
Tot., incl. other rev.	3,021,439	3,772,427	21,446,398	23,499,805
Expenses—Maint. way	294,903	422,138	3,020,169	2,830,577
Maint. of equipm't	596,588	755,095	4,190,209	4,726,867
Traffic expenses	63,781	68,803	359,617	369,787
Transportation exp.	1,008,504	1,223,666	6,372,092	7,331,980
Transp. for inv.—Cr	Cr.49,452	------	Cr.303,559	------
Total, incl. other	1,992,707	2,567,559	14,107,529	15,815,333
Net from railroad	1,028,732	1,204,867	7,338,868	7,684,471
Taxes accrued	155,000	140,000	870,000	780,000
Uncollectible rwy. rev.	67	------	68	------
Net remaining	873,664	1,064,867	6,468,799	6,904,471

Norfolk & Western System

Williamson & Pond Creek

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	15	15		
Freight revenue	7,146	8,812	54,884	49,280
Passenger revenue	785	1,600	6,457	9,574
Tot., incl. other rev.	8,263	10,795	63,471	60,898
Expenses—Maint. way	Dr.447	2,956	5,034	10,277
Maint. of equipm't	61	798	412	4,951
Traffic expenses	30	18	124	149
Transportation exp.	2,774	2,822	19,325	18,924
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	2,494	6,804	26,091	34,941
Net from railroad	5,769	3,991	37,380	25,956
Taxes accrued	500	650	3,000	3,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,269	3,341	34,380	22,956

Northern Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6,498	6,314		
Freight revenue	3,230,143	4,057,584	24,770,308	27,629,194
Passenger revenue	992,986	1,267,151	7,722,200	9,035,646
Tot., incl. other rev.	4,679,791	5,878,257	35,579,876	40,168,715
Expenses—Maint. way	374,364	432,870	4,855,690	5,336,407
Maint. of equipm't	440,468	728,881	4,604,070	4,700,233
Traffic expenses	84,905	97,550	561,086	646,428
Transportation exp.	1,587,738	1,883,359	10,196,327	11,927,936
Transp. for inv.—Cr	Cr79,100	------	Cr727,072	------
Total, incl. other	2,589,075	3,326,315	20,563,331	23,778,861
Net from railroad	2,090,715	2,551,941	15,016,544	16,389,854
Taxes accrued	378,619	354,010	2,436,382	2,170,965
Uncollectible rwy. rev.	505	------	1,130	------
Net remaining	1,711,590	2,197,930	12,579,031	14,218,888

Northern Pacific System

Big Fork & International Falls

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	33	33		
Freight revenue	4,471	6,443	31,498	42,327
Passenger revenue	2,170	2,612	14,449	16,060
Tot., incl. other rev.	7,269	9,462	50,217	61,836
Expenses—Maint. way	575	516	7,905	14,620
Maint. of equipm't	831	374	2,728	3,832
Traffic expenses	46	45	286	347
Transportation exp.	2,822	3,112	17,060	18,130
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,472	4,290	29,030	38,183
Net from railroad	2,796	5,171	21,187	23,653
Taxes accrued	360	473	2,579	3,112
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,435	4,698	18,607	20,540

Northampton & Bath

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7	7		
Freight revenue	$ 4,416	$ 9,684	$ 44,133	$ 64,356
Passenger revenue	112	365	791	2,378
Tot., incl. other rev.	6,588	14,307	61,767	88,719
Expenses—Maint. way	974	1,826	9,641	14,165
Maint. of equipm't	2,237	3,685	14,764	23,967
Traffic expenses	215	216	1,418	1,337
Transportation exp.	5,953	9,774	40,598	55,045
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,692	15,896	68,636	96,309
Net from railroad	—3,104	—1,588	—6,868	—7,590
Taxes accrued	240	249	1,440	1,497
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,344	—1,838	—8,309	—9,088

Northwestern Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	400	400		
Freight revenue	$ 83,450	$ 102,056	$ 805,168	$ 850,824
Passenger revenue	114,919	119,404	1,019,034	1,034,170
Tot., incl. other rev.	227,689	251,461	2,047,129	2,096,106
Expenses—Maint. way	45,260	47,187	359,013	308,594
Maint. of equipm't	38,751	42,832	243,187	243,998
Traffic expenses	4,327	3,662	28,416	24,311
Transportation exp.	111,821	108,672	724,075	699,477
Transp. for inv.—Cr	Cr3,674	------	Cr29,412	------
Total, incl. other	204,601	214,257	1,377,733	1,348,735
Net from railroad	23,087	37,203	669,396	747,371
Taxes accrued	16,068	15,100	95,993	90,600
Uncollectible rwy. rev.	38	------	74	------
Net remaining	6,980	22,103	573,328	656,771

Norwood & St Lawrence

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	18	18		
Freight revenue	$ 5,437	$ 4,086	$ 27,428	$ 28,430
Passenger revenue	906	1,099	5,181	6,130
Tot., incl. other rev.	6,850	6,376	39,710	43,513
Expenses—Maint. way	689	680	4,323	4,318
Maint. of equipm't	903	785	5,678	6,474
Traffic expenses	2	2	41	79
Transportation exp.	2,416	2,409	14,110	13,772
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,484	4,303	27,561	27,001
Net from railroad	2,366	2,072	12,149	16,512
Taxes accrued	168	233	1,321	1,398
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,197	1,839	10,827	15,113

Minnesota & International

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	196	194		
Freight revenue	33,784	45,489	245,621	325,796
Passenger revenue	18,032	19,785	123,052	132,543
Tot., incl. other rev.	55,574	69,171	395,613	492,198
Expenses—Maint. way	5,717	7,728	65,507	90,968
Maint. of equipm't	9,786	9,090	60,874	55,978
Traffic expenses	421	537	3,287	3,253
Transportation exp.	20,907	23,067	132,521	150,514
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	39,343	43,038	275,973	315,002
Net from railroad	16,231	26,132	119,639	177,196
Taxes accrued	2,772	3,453	19,718	24,426
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,459	22,679	99,920	152,769

Ohio River & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	111	111		
Freight revenue	$ 3,910	$ 7,283	$ 38,635	$ 47,770
Passenger revenue	8,309	10,190	57,141	56,143
Tot., incl. other rev.	14,665	19,885	111,879	118,988
Expenses—Maint. way	4,780	5,610	52,419	47,337
Maint. of equipm't	3,887	3,710	20,485	20,639
Traffic expenses	88	99	894	827
Transportation exp.	5,740	6,319	38,000	36,349
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,127	17,139	118,428	110,183
Net from railroad	—1,461	2,746	—6,549	8,805
Taxes accrued	559	1,382	5,585	6,148
Uncollectible rwy. rev.	39	------	39	------
Net remaining	—2,059	1,364	—12,173	2,656

Ouachita & Northwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	65	62		
Freight revenue	$ 13,299	$ 11,105	$ 86,891	$ 91,325
Passenger revenue	------	------	------	------
Tot., incl. other rev.	13,336	11,198	87,460	91,778
Expenses—Maint. way	4,746	5,908	44,020	42,706
Maint. of equipm't	2,075	2,396	17,263	17,478
Traffic expenses	249	236	1,331	1,808
Transportation exp.	3,271	4,474	27,591	24,752
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,827	13,277	92,326	88,559
Net from railroad	2,508	—2,079	—4,865	3,219
Taxes accrued	------	250	1,249	1,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,508	—2,329	—6,115	1,719

Ocilla Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	72	72		
Freight revenue	$ 6,225	$ 7,874	$ 32,794	$ 42,428
Passenger revenue	1,723	2,995	13,447	19,055
Tot., incl. other rev.	8,387	11,359	49,166	64,717
Expenses—Maint. way	1,308	1,209	11,703	6,304
Maint. of equipm't	1,026	581	5,688	3,188
Traffic expenses	348	224	2,131	1,952
Transportation exp.	2,565	2,751	15,848	17,214
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,727	5,304	38,191	31,965
Net from railroad	2,659	6,054	10,974	32,751
Taxes accrued	150	285	1,711	1,713
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,509	5,769	9,263	31,037

Pacific Railway & Navigation

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	91	91		
Freight revenue	$ 7,651	$ 9,743	$ 81,157	$ 72,922
Passenger revenue	7,323	7,695	86,338	95,142
Tot., incl. other rev.	17,645	19,667	181,570	179,264
Expenses—Maint. way	11,342	13,390	78,011	99,381
Maint. of equipm't	1,796	1,118	19,810	13,095
Traffic expenses	157	279	1,094	2,366
Transportation exp.	6,887	10,035	55,505	74,733
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,680	26,801	164,545	202,633
Net from railroad	—4,035	—7,134	17,024	—23,368
Taxes accrued	2,178	1,967	13,073	11,773
Uncollectible rwy. rev.	------	------	10	------
Net remaining	—6,214	—9,101	3,940	—35,142

Paris & Mount Pleasant

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	51	51		
Freight revenue	$ 9,063	$ 12,014	$ 42,450	$ 57,999
Passenger revenue	2,382	3,868	15,458	24,008
Tot., incl. other rev.	12,133	16,670	61,761	85,052
Expenses—Maint. way	1,871	3,720	13,916	18,078
Maint. of equipm't	439	1,141	4,564	5,638
Traffic expenses	253	287	1,608	1,273
Transportation exp.	2,929	3,938	22,315	22,038
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,131	9,907	46,583	51,097
Net from railroad	6,002	6,763	15,177	33,955
Taxes accrued	500	125	2,000	750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,502	6,638	13,177	33,205

Peoria & Pekin Union

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	18	16		
Freight revenue	$ 7,702	$ 8,348	$ 47,759	$ 48,061
Passenger revenue	3,733	4,624	23,088	25,138
Tot., incl. other rev.	77,722	82,557	469,697	472,300
Expenses—Maint. way	9,342	8,909	62,891	80,495
Maint. of equipm't	10,547	10,014	66,031	56,360
Traffic expenses	241	------	875	152
Transportation exp.	45,254	48,646	244,085	244,820
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	68,627	71,065	392,760	401,230
Net from railroad	9,094	11,492	76,936	71,069
Taxes accrued	6,500	6,563	36,259	35,045
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,594	4,929	40,686	36,023

Peoria Railway Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	12	12		
Freight revenue	$ 8,977	$ 6,076	$ 41,017	$ 41,038
Passenger revenue	5,715	6,693	38,707	41,767
Tot., incl. other rev.	16,217	22,864	94,149	139,610
Expenses—Maint. way	2,001	2,652	12,151	14,009
Maint. of equipm't	3,645	1,863	18,667	14,196
Traffic expenses	115	54	604	143
Transportation exp.	9,585	12,873	56,795	70,002
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,790	18,238	90,853	103,131
Net from railroad	426	4,625	3,296	36,478
Taxes accrued	1,047	989	6,282	6,118
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—620	3,636	—2,986	30,360

Pere Marquette

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	2,319	2,324		
Freight revenue	$ 998,418	$ 1,020,571	$ 6,332,065	$ 5,933,410
Passenger revenue	306,404	329,604	2,242,496	2,304,978
Tot., incl. other rev.	1,421,699	1,489,291	9,350,708	9,074,272
Expenses—Maint. way	118,619	171,459	850,316	1,416,199
Maint. of equipm't	294,638	398,218	1,786,797	2,112,029
Traffic expenses	31,764	34,952	192,827	205,385
Transportation exp.	645,789	688,545	3,519,143	3,888,967
Transp. for inv.—Cr	83	------	2,887	------
Total, incl. other	1,132,261	1,338,624	6,647,614	7,891,262
Net from railroad	289,437	150,667	2,703,093	1,183,009
Taxes accrued	52,621	49,790	318,024	298,788
Uncollectible rwy. rev.	240	------	760	------
Net remaining	236,576	100,876	2,384,307	884,221

Pittsb Allegheny & McK Rocks

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1	1		
Freight revenue	$ ------	$ ------	$ ------	$ ------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,405	14,885	47,418	97,678
Expenses—Maint. way	398	2,857	4,805	12,522
Maint. of equipm't	1,269	2,258	7,961	9,185
Traffic expenses	------	------	------	------
Transportation exp.	3,620	7,587	25,814	45,246
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,887	15,365	56,760	82,637
Net from railroad	—2,481	—480	—9,341	15,040
Taxes accrued	1,083	1,141	6,591	6,605
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,565	—1,621	—15,932	8,435

Pittsburgh Shawmut & Northern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	294	282		
Freight revenue	$ 163,171	$ 184,764	$ 882,366	$ 1,042,836
Passenger revenue	10,700	12,245	67,814	69,498
Tot., incl. other rev.	176,075	200,294	963,029	1,128,421
Expenses—Maint. way	16,558	28,577	208,792	264,201
Maint. of equipm't	35,654	52,419	264,777	301,492
Traffic expenses	1,490	1,958	9,194	10,763
Transportation exp.	57,452	69,875	313,157	397,411
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	115,141	158,236	820,673	1,005,796
Net from railroad	60,933	42,058	142,356	122,625
Taxes accrued	1,609	1,833	9,812	10,974
Uncollectible rwy. rev.	------	------	------	------
Net remaining	59,324	40,224	132,543	111,650

Potato Creek

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	53	35		
Freight revenue	$ 17,278	$ 20,424	$ 111,991	$ 99,660
Passenger revenue	364	614	2,332	3,351
Tot., incl. other rev.	18,463	21,666	118,636	108,885
Expenses—Maint. way	9,369	2,012	56,037	12,090
Maint. of equipm't	4,602	3,773	23,688	28,588
Traffic expenses	62	56	236	273
Transportation exp.	5,379	8,766	37,904	42,886
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,335	15,330	122,564	87,628
Net from railroad	—1,872	6,336	—3,928	21,257
Taxes accrued	125	125	750	750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,997	6,211	—4,678	20,507

Prescott & Northwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	36	36		
Freight revenue	$ 7,208	$ 3,137	$ 37,199	$ 45,208
Passenger revenue	336	587	2,210	3,592
Tot., incl. other rev.	7,819	4,026	41,508	50,649
Expenses—Maint. way	895	3,897	10,778	12,951
Maint. of equipm't	1,568	1,406	7,529	9,005
Traffic expenses	115	229	1,114	1,497
Transportation exp.	2,393	2,544	14,201	17,561
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,851	9,206	39,069	46,087
Net from railroad	1,967	—5,179	2,439	4,561
Taxes accrued	200	275	1,200	1,650
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,767	5,454	1,239	2,911

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Pullman Railroad Co

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	17	13		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	7,273	11,543	49,014	87,715
Expenses—Maint. way	902	Cr466	7,384	5,528
Maint. of equipm't	1,472	1,658	10,220	12,398
Traffic expenses	243	223	1,453	1,304
Transportation exp.	4,091	5,557	25,342	39,006
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,351	7,582	48,417	62,038
Net from railroad	—77	3,960	597	25,676
Taxes accrued	1,097	1,834	6,584	5,668
Uncollectible rwy. rev	------	------	------	------
Net remaining	—1,174	2,126	—5,987	20,008

Raritan River

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	22	22		
	$	$	$	$
Freight revenue	15,879	19,109	102,331	124,471
Passenger revenue	971	788	5,350	5,198
Tot., incl. other rev.	18,086	21,352	115,943	139,849
Expenses—Maint. way	3,229	2,151	17,824	12,841
Maint. of equipm't	1,718	1,920	13,070	11,970
Traffic expenses	427	279	1,738	2,024
Transportation exp.	4,801	5,561	26,483	31,798
Transp. for inv.—Cr	------	------	Cr240	------
Total, incl. other	11,772	11,842	68,479	68,186
Net from railroad	6,313	9,510	47,464	71,662
Taxes accrued	1,000	850	6,000	5,100
Uncollectible rwy. rev.	2	------	2	------
Net remaining	5,311	8,660	41,461	66,562

Richmond-Washington System

Richmond Fredericksburg & Potomac

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	87	87		
Freight revenue	118,883	127,041	714,635	719,482
Passenger revenue	78,982	84,218	458,132	477,752
Tot., incl. other rev.	226,703	240,708	1,347,731	1,372,108
Expenses—Maint. way	26,919	21,560	127,474	145,167
Maint. of equipm't	28,992	33,545	182,388	177,678
Traffic expenses	3,789	2,933	21,088	18,578
Transportation exp.	89,692	95,170	519,376	528,265
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	158,656	160,811	912,649	915,597
Net from railroad	68,046	79,897	435,082	456,511
Taxes accrued	6,475	8,687	43,498	49,779
Uncollectible rwy. rev.	12	------	149	------
Net remaining	61,558	71,210	391,433	406,731

Washington Southern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	35	35		
Freight revenue	35,162	38,838	216,423	219,269
Passenger revenue	38,930	41,957	224,449	235,244
Tot., incl. other rev.	99,571	108,649	597,496	615,534
Expenses—Maint. way	9,318	12,768	73,910	86,925
Maint. of equipm't	16,559	14,889	94,133	85,027
Traffic expenses	1,540	1,224	8,081	7,445
Transportation exp.	43,902	45,565	247,922	253,633
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	75,247	77,943	450,103	452,380
Net from railroad	24,323	30,706	147,392	163,154
Taxes accrued	3,236	3,468	19,752	20,963
Uncollectible rwy. rev.	11	------	17	------
Net remaining	21,075	27,237	127,622	142,190

Rock Island System

Chicago Rock Island & Gulf

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	476	476		
Freight revenue	215,364	173,289	1,156,852	1,070,332
Passenger revenue	51,096	60,912	314,791	354,827
Tot., incl. other rev.	285,899	254,262	1,585,865	1,547,635
Expenses—Maint. way	30,004	37,283	194,638	178,815
Maint. of equipm't	35,732	31,181	228,924	219,267
Traffic expenses	9,319	9,566	57,903	58,788
Transportation exp.	111,813	104,001	606,326	590,512
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	196,339	191,584	1,144,662	1,108,705
Net from railroad	89,559	62,677	441,203	438,930
Taxes accrued	5,945	11,325	45,025	62,167
Uncollectible rwy. rev.	6	------	281	------
Net remaining	83,607	51,351	395,896	376,762

Rock Island Southern *Railway*

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	62	80		
	$	$	$	$
Freight revenue	14,221	11,058	73,586	82,532
Passenger revenue	10,095	18,287	68,774	113,177
Tot., incl. other rev.	25,297	30,467	148,795	203,449
Expenses—Maint. way	2,696	2,810	21,319	21,182
Maint. of equipm't	3,270	4,270	15,446	20,311
Traffic expenses	753	854	3,177	5,086
Transportation exp.	7,270	10,705	44,205	65,456
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,072	19,340	90,106	116,489
Net from railroad	10,225	11,127	58,689	86,960
Taxes accrued	935	804	5,612	4,827
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,290	10,322	53,076	82,132

St Louis & O'Fallon

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	8	8		
	$	$	$	$
Freight revenue	19,616	21,968	83,213	121,891
Passenger revenue	------	------	------	------
Tot., incl. other rev.	20,689	22,985	89,189	128,535
Expenses—Maint. way	784	3,470	5,038	10,960
Maint. of equipm't	3,077	5,135	25,523	32,619
Traffic expenses	35	42	217	520
Transportation exp.	2,121	2,898	12,140	14,020
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,699	12,542	47,079	65,502
Net from railroad	13,989	10,442	42,109	63,033
Taxes accrued	812	915	5,236	5,375
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,177	9,527	36,873	57,658

St Louis Southwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	943	905		
Freight revenue	432,838	551,125	2,804,655	3,300,483
Passenger revenue	103,935	160,459	659,790	805,233
Tot., incl. other rev.	571,586	758,145	3,678,255	4,360,787
Expenses—Maint. way	93,115	66,195	464,417	399,853
Maint. of equipm't	107,245	124,094	638,413	813,565
Traffic expenses	25,141	31,374	155,435	174,645
Transportation exp.	183,148	178,769	1,019,229	1,011,476
Transp. for inv.—Cr	173	------	1,215	------
Total, incl. other	443,632	428,862	2,455,541	2,569,610
Net from railroad	127,953	329,283	1,222,714	1,791,176
Taxes accrued	31,680	30,232	185,764	181,392
Uncollectible rwy. rev.	76	------	370	------
Net remaining	96,196	299,051	1,036,580	1,609,784

Ray & Gila Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	19,188	39,982	164,495	217,214
Passenger revenue	219	749	3,056	4,713
Tot., incl. other rev.	19,848	41,352	170,614	225,440
Expenses—Maint. way	2,249	717	8,194	6,513
Maint. of equipm't	5,278	6,851	28,983	27,820
Traffic expenses	127	73	626	513
Transportation exp.	2,118	4,216	16,686	22,540
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,074	12,327	56,457	59,853
Net from railroad	9,773	29,024	114,157	165,587
Taxes accrued	2,402	836	12,173	3,376
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,370	28,188	101,983	162,210

Rock Island System

Chicago Rock Island & Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7,852	7,766		
Freight revenue	3,808,843	3,472,253	24,583,567	22,399,836
Passenger revenue	1,398,980	1,556,089	9,550,400	10,153,945
Tot., incl. other rev.	5,602,306	5,408,833	36,648,691	34,949,663
Expenses—Maint. way	722,851	436,365	5,420,384	4,598,464
Maint. of equipm't	893,882	757,592	5,959,147	5,014,133
Traffic expenses	145,688	145,695	874,271	940,966
Transportation exp.	2,513,982	2,389,492	14,156,275	13,777,161
Transp. for inv.—Cr	Cr3,459	------	Cr29,129	------
Total, incl. other	4,458,426	3,937,029	27,453,261	25,504,924
Net from railroad	1,143,879	1,471,803	9,195,429	9,444,739
Taxes accrued	266,983	316,606	1,602,185	1,749,844
Uncollectible rwy. rev.	413	1,418	2,263	7,142
Net remaining	876,481	1,153,779	7,590,980	7,687,751

Rutland

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	468	468 (See this road on p. 32)		
	$	$	$	$
Freight revenue	133,922	156,725	1,000,184	1,073,977
Passenger revenue	85,089	98,796	618,917	733,694
Tot., incl. other rev.	253,802	292,806	1,846,044	2,047,852
Expenses—Maint. way	31,617	45,863	230,529	233,488
Maint. of equipm't	42,561	50,516	308,920	372,855
Traffic expenses	7,308	8,187	49,277	60,484
Transportation exp.	112,089	127,329	712,930	749,354
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	203,291	241,456	1,345,015	1,456,295
Net from railroad	50,510	51,349	501,029	591,557
Taxes accrued	17,111	17,144	102,851	102,776
Uncollectible rwy. rev.	------	------	------	------
Net remaining	33,399	34,205	398,177	488,781

St Louis Rocky Mountain & Pac

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	106	106 (See this road on p. 32)		
	$	$	$	$
Freight revenue	18,029	11,986	112,185	86,029
Passenger revenue	2,689	2,078	16,789	16,098
Tot., incl. other rev.	21,463	14,884	134,208	107,141
Expenses—Maint. way	7,481	3,597	50,218	31,821
Maint. of equipm't	10,348	6,054	55,933	29,459
Traffic expenses	172	Dr32	882	2,312
Transportation exp.	6,676	4,984	36,319	34,301
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,004	15,219	145,229	103,552
Net from railroad	—3,540	—335	—11,020	3,588
Taxes accrued	1,114	------	8,383	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,654	—335	—19,404	3,588

St Louis Southwestern System

St Louis Southwestern Ry of Texas

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	810	810		
Freight revenue	207,305	264,137	1,271,136	1,671,280
Passenger revenue	78,718	128,581	528,756	725,078
Tot., incl. other rev.	311,801	424,517	1,955,360	2,586,056
Expenses—Maint. way	65,956	86,221	465,378	579,690
Maint. of equipm't	84,715	90,207	497,830	612,828
Traffic expenses	12,967	14,707	73,589	81,352
Transportation exp.	171,855	172,386	903,505	997,483
Transp. for inv.—Cr	15,722	------	22,755	------
Total, incl. other	338,645	381,252	2,029,395	2,381,700
Net from railroad	—26,843	43,265	—74,035	204,355
Taxes accrued	19,598	30,261	87,098	119,261
Uncollectible rwy. rev.	105	------	639	------
Net remaining	—46,547	13,004	—161,773	85,094

Quanah Acme & Pacific

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	90	80		
	$	$	$	$
Freight revenue	25,220	14,573	113,446	93,155
Passenger revenue	6,221	2,523	27,934	15,838
Tot., incl. other rev.	33,026	18,226	150,745	117,972
Expenses—Maint. way	2,495	2,900	12,684	13,989
Maint. of equipm't	2,060	1,225	10,522	6,342
Traffic expenses	229	250	1,571	1,539
Transportation exp.	7,435	4,767	34,972	28,443
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,882	10,432	69,125	58,444
Net from railroad	19,144	7,794	81,619	59,528
Taxes accrued	1,171	967	5,604	4,267
Uncollectible rwy. rev.	------	------	------	------
Net remaining	17,973	6,826	76,015	55,260

Reynoldsville & Falls Creek

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	24	25		
	$	$	$	$
Freight revenue	6,389	6,563	32,914	43,567
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,406	6,625	33,483	44,159
Expenses—Maint. way	1,277	1,390	7,539	10,369
Maint. of equipm't	486	423	3,084	3,121
Traffic expenses	37	37	391	396
Transportation exp.	1,784	1,915	10,199	12,378
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,202	4,370	23,612	28,719
Net from railroad	2,204	2,255	9,870	15,440
Taxes accrued	94	94	564	564
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,110	2,161	9,306	14,876

Rio Grande & Eagle Pass

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	38	33		
	$	$	$	$
Freight revenue	5,634	7,286	34,198	40,206
Passenger revenue	741	1,011	4,567	5,626
Tot., incl. other rev.	6,638	8,501	40,636	47,608
Expenses—Maint. way	2,152	1,533	11,537	9,521
Maint. of equipm't	2,147	2,600	12,413	14,005
Traffic expenses	49	30	81	30
Transportation exp.	1,405	1,401	8,675	8,039
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,673	6,506	39,904	37,461
Net from railroad	—34	1,995	732	10,146
Taxes accrued	412	365	2,748	2,194
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—447	1,629	—2,016	7,952

Total Company

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	8,328	8,242	(See this road on p 32.)	
Freight revenue	4,024,207	3,645,542	25,740,419	23,470,168
Passenger revenue	1,450,076	1,617,001	9,865,191	10,508,772
Tot., incl. other rev.	5,888,205	5,663,095	38,234,556	36,497,298
Expenses—Maint. way	752,855	473,648	5,615,022	4,777,279
Maint. of equipm't	929,614	789,773	6,188,071	5,233,400
Traffic expenses	155,007	155,261	932,174	999,754
Transportation exp.	2,625,795	2,493,493	14,762,601	14,367,673
Transp. for inv.—Cr	Cr3,459	------	Cr29,129	------
Total, incl. other	4,654,765	4,128,613	28,597,923	26,613,629
Net from railroad	1,233,438	1,534,480	9,636,632	9,883,669
Taxes accrued	272,928	327,931	1,647,210	1,812,011
Uncollectible rwy. rev.	419	1,418	2,544	7,142
Net remaining	960,088	1,205,130	7,986,876	8,064,513

St. Louis & Hannibal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	103	103		
	$	$	$	$
Freight revenue	12,589	10,259	82,678	87,049
Passenger revenue	5,967	6,653	38,318	41,704
Tot., incl. other rev.	20,400	18,825	131,912	140,256
Expenses—Maint. way	3,306	4,312	38,845	44,529
Maint. of equipm't	2,841	3,510	16,626	19,396
Traffic expenses	231	227	1,374	1,327
Transportation exp.	6,559	7,657	43,816	46,000
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,851	16,751	107,184	117,008
Net from railroad	5,549	2,073	24,728	23,248
Taxes accrued	568	741	4,143	4,447
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,980	1,332	20,584	18,800

St Louis Transfer

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	37,867	32,223	214,710	226,534
Expenses—Maint. way	3,391	3,019	25,426	20,961
Maint. of equipm't	Cr271	3,672	10,413	26,167
Traffic expenses	150	150	874	932
Transportation exp.	23,680	19,768	127,337	121,596
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	28,601	28,238	175,015	179,974
Net from railroad	9,266	3,984	39,695	46,559
Taxes accrued	683	Cr346	4,430	3,403
Uncollectible rwy. rev.	------	------	33	------
Net remaining	8,583	4,331	35,230	43,155

Total Company

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,753	1,715	(See this road on p. 32)	
Freight revenue	640,143	815,262	4,075,791	4,971,763
Passenger revenue	182,653	289,040	1,188,546	1,530,311
Tot., incl. other rev.	883,387	1,182,662	5,633,615	6,946,843
Expenses—Maint. way	159,071	152,416	929,795	979,543
Maint. of equipm't	191,960	214,301	1,136,243	1,426,393
Traffic expenses	38,108	46,081	229,024	255,997
Transportation exp.	355,003	351,155	1,922,734	2,008,959
Transp. for inv.—Cr	15,895	------	23,970	------
Total, incl. other	782,277	810,114	4,484,936	4,951,310
Net from railroad	101,110	372,548	1,148,679	1,995,531
Taxes accrued	51,278	60,493	272,862	300,653
Uncollectible rwy. rev.	181	------	1,009	------
Net remaining	49,649	312,055	874,807	1,694,878

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St Louis Troy & Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	25	25		
	$	$	$	$
Freight revenue	28,435	17,567	153,066	125,855
Passenger revenue	------	------	------	------
Tot., incl. other rev.	29,907	19,348	155,673	129,944
Expenses—Maint. way	1,607	978	14,981	11,500
Maint. of equipm't	6,025	6,232	45,522	45,876
Traffic expenses	49	38	362	309
Transportation exp.	5,015	3,789	27,653	26,784
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	15,308	13,486	102,254	97,414
Net from railroad	14,599	5,862	53,419	32,529
Taxes accrued	1,200	1,500	7,200	9,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,399	4,362	46,219	23,529

Salt Lake & Los Angeles

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	14	15		
	$	$	$	$
Freight revenue	1,440	1,613	9,675	11,055
Passenger revenue	157	114	47,448	53,435
Tot., incl. other rev.	1,610	1,728	59,056	66,374
Expenses—Maint. way	140	2,307	2,334	3,571
Maint. of equipm't	5,386	5,116	7,754	8,041
Traffic expenses	------	113	2,756	4,107
Transportation exp.	1,973	681	16,644	14,415
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,986	8,673	32,561	48,460
Net from railroad	—6,375	—6,945	26,495	17,914
Taxes accrued	314	399	2,446	3,672
Uncollectible rwy. rev.	25	------	25	------
Net remaining	—6,716	—7,345	24,022	14,241

San Diego & Southeastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	75	75		
	$	$	$	$
Freight revenue	10,162	20,173	99,186	97,082
Passenger revenue	10,377	11,566	61,212	68,256
Tot., incl. other rev.	22,648	33,871	172,948	178,884
Expenses—Maint. way	10,560	3,362	37,285	30,665
Maint. of equipm't	6,055	6,130	35,039	35,145
Traffic expenses	427	318	2,613	1,898
Transportation exp.	11,183	12,815	71,993	83,114
Transp. for inv.—*Cr*	*Cr*88	------	*Cr*1,319	------
Total, incl. other	31,498	25,328	162,975	169,280
Net from railroad	—8,849	8,542	9,972	9,604
Taxes accrued	1,500	1,750	9,146	10,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—10,350	6,792	826	—895

Sandy Valley & Elkhorn

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	30	30		
	$	$	$	$
Freight revenue	7,408	7,573	83,561	87,908
Passenger revenue	1,457	2,708	12,550	17,458
Tot., incl. other rev.	9,163	11,021	99,882	111,700
Expenses—Maint. way	910	4,022	8,098	17,347
Maint. of equipm't	10,481	6,201	50,528	36,010
Traffic expenses	45	100	270	600
Transportation exp.	3,190	4,014	24,508	37,305
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	14,992	14,909	85,350	93,542
Net from railroad	—5,828	—3,887	14,532	18,157
Taxes accrued	1,085	539	6,515	3,238
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—6,914	—4,427	8,016	14,919

Sierra Railway of California

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	75	75		
	$	$	$	$
Freight revenue	16,127	16,609	138,900	138,029
Passenger revenue	9,688	8,974	57,243	56,276
Tot., incl. other rev.	26,929	27,441	204,505	205,116
Expenses—Maint. way	5,850	4,922	36,681	43,083
Maint. of equipm't	2,586	1,723	15,108	12,784
Traffic expenses	417	367	2,280	2,176
Transportation exp.	8,002	6,698	42,317	40,142
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	18,472	15,335	105,484	109,359
Net from railroad	8,457	12,106	99,021	95,756
Taxes accrued	1,700	1,600	10,062	9,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,757	10,506	88,958	86,156

South Georgia

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	82	82		
	$	$	$	$
Freight revenue	9,355	13,255	70,062	80,359
Passenger revenue	4,262	5,695	26,939	29,285
Tot., incl. other rev.	14,923	21,356	107,021	123,817
Expenses—Maint. way	2,887	3,851	22,432	21,073
Maint. of equipm't	1,687	1,750	10,991	11,648
Traffic expenses	256	358	1,873	2,503
Transportation exp.	4,740	4,979	30,845	31,452
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	10,818	12,263	73,027	73,679
Net from railroad	4,105	9,092	33,993	50,137
Taxes accrued	860	698	5,930	4,190
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,244	8,394	28,062	45,947

Spokane Portland & Seattle

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	556	556		
Freight revenue	210,681	238,403	1,491,968	1,591,699
Passenger revenue	104,355	123,251	813,863	919,929
Tot., incl. other rev.	343,556	392,701	2,532,210	2,787,555
Expenses—Maint. way	41,317	69,197	286,136	374,646
Maint. of equipm't	36,433	41,865	213,817	237,953
Traffic expenses	6,702	7,506	47,207	49,428
Transportation exp.	88,676	107,665	550,759	653,392
Transp. for inv.—*Cr*	*Cr*71	------	*Cr*71	------
Total, incl. other	189,501	243,040	1,199,746	1,418,502
Net from railroad	154,054	149,660	1,332,463	1,369,053
Taxes accrued	53,400	53,400	320,400	320,400
Uncollectible rwy. rev.	142	------	347	------
Net remaining	100,512	96,260	1,011,716	1,048,653

St Paul Bridge & Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	—No Main Track—			
	$	$	$	$
	------	------	------	------
	------	------	------	------
	21,733	18,975	118,471	106,179
	1,580	2,063	11,624	13,189
	1,697	1,230	8,856	7,395
	------	------	------	------
	8,702	7,402	43,778	40,310
	------	------	------	------
	13,231	11,182	68,947	63,836
	8,502	7,793	49,523	42,343
	1,239	968	6,822	5,495
	------	------	------	------
	7,262	6,825	42,701	36,847

San Antonio & Aransas Pass

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	724	724		
	$	$	$	$
	225,322	168,736	1,421,284	1,768,503
	76,971	96,019	609,534	772,819
	322,070	288,374	2,164,861	2,682,702
	70,549	138,858	387,429	511,617
	55,632	57,999	393,925	384,429
	6,556	5,559	40,087	38,224
	160,472	137,296	1,001,460	983,445
	------	------	------	------
	304,576	351,466	1,891,897	1,987,879
	17,494	—63,091	272,963	694,823
	12,000	12,000	72,002	72,000
	10	------	208	------
	5,483	—75,091	200,753	622,823

San Joaquin & Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	55	55		
	$	$	$	$
	2,777	5,138	16,623	112,144
	915	2,996	8,732	43,647
	4,048	9,741	26,736	160,462
	1,324	2,472	8,461	17,121
	849	1,832	6,824	15,336
	352	536	2,011	2,111
	1,571	3,278	11,541	29,433
	------	------	------	------
	4,858	8,795	33,396	68,834
	—809	946	—6,659	91,627
	1,951	1,498	11,709	9,985
	------	------	------	------
	—2,761	—551	—18,369	81,642

Savannah & Northwestern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	108	108		
	$	$	$	$
	11,164	12,663	60,149	76,269
	4,063	8,449	30,030	38,575
	16,712	22,700	98,934	123,498
	2,532	3,000	17,987	22,705
	2,718	3,020	13,618	18,395
	601	742	4,337	3,727
	8,712	8,970	49,406	50,776
	------	------	------	------
	16,449	17,903	97,481	107,051
	263	4,797	1,453	16,447
	------	805	3,390	4,805
	------	------	------	------
	263	3,992	—1,937	11,642

South Buffalo

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	36	36		
	$	$	$	$
	18,538	24,258	129,819	223,237
	------	50	252	587
	31,747	43,454	214,260	438,782
	4,581	5,430	33,956	43,105
	4,948	3,444	36,422	38,848
	230	259	1,470	1,547
	14,237	16,599	96,814	163,503
	------	------	------	------
	25,539	26,515	177,901	255,090
	6,207	16,938	36,359	183,691
	2,155	1,590	7,655	9,544
	------	------	------	------
	4,052	15,347	28,703	174,147

& Seattle System—Oregon Trunk Ry

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	156	156		
	4,397	7,089	48,823	54,838
	4,858	5,609	31,327	35,875
	11,095	13,939	91,010	99,064
	2,981	4,560	14,802	24,179
	1,248	1,523	7,140	8,368
	433	547	2,756	4,295
	7,835	10,402	46,039	62,047
	------	------	------	------
	13,391	18,071	76,058	104,364
	—2,295	—4,132	14,951	—5,300
	5,000	4,000	30,000	24,000
	10	------	19	------
	—7,305	—8,132	—15,068	—29,300

Salem Falls City & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	62	62		
	$	$	$	$
	6,730	7,805	55,499	75,318
	3,057	3,792	21,391	24,356
	9,676	12,599	83,014	105,540
	528	2,446	19,241	18,323
	7,153	2,601	24,666	19,930
	114	242	703	1,513
	5,042	5,994	32,865	40,386
	------	------	------	------
	13,881	12,596	83,996	86,920
	—4,205	3	—981	18,619
	864	508	5,189	3,052
	1	------	1	------
	—5,072	—505	—6,172	15,567

San Antonio Uvalde & Gulf

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	316	280		
	$	$	$	$
	18,560	13,581	133,771	108,598
	10,452	11,716	57,948	56,140
	32,530	27,717	212,849	177,390
	9,531	6,704	48,414	33,047
	6,710	5,145	28,241	27,369
	1,216	600	6,977	4,143
	20,259	14,268	109,267	88,541
	------	------	------	------
	40,816	29,001	211,774	166,242
	—8,285	—1,284	1,074	11,148
	1,178	2,840	8,678	6,590
	63	------	91	------
	—9,528	—4,124	—7,695	4,557

San Pedro Los Angeles & Salt Lake

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	1,131	1,133		
	$	$	$	$
	445,003	557,433	2,977,164	3,312,003
	207,234	275,365	1,268,921	1,629,551
	718,187	932,490	4,673,088	5,437,984
	54,413	92,861	504,141	659,457
	100,075	148,936	733,797	916,628
	32,779	31,785	192,678	195,180
	247,157	323,646	1,520,893	1,793,237
	------	------	------	------
	465,342	628,889	3,139,583	3,763,190
	252,844	303,600	1,533,504	1,674,793
	42,231	33,404	246,356	233,923
	5	------	502	------
	210,607	270,196	1,286,645	1,440,870

Seaboard Air Line

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	3,101	3,081		
	$	$	$	$
	1,260,266	1,573,823	6,980,349	8,359,834
	400,684	540,712	2,294,440	2,698,913
	1,845,153	2,333,755	10,370,194	12,324,401
	192,817	325,500	1,243,298	1,643,504
	261,948	314,102	1,586,052	1,708,302
	57,269	64,354	386,397	384,017
	678,439	822,215	3,850,421	4,529,772
	------	*Cr*8,194	*Cr*2,258	*Cr*23,089
	1,254,919	1,581,549	7,430,345	8,583,835
	590,233	752,205	2,939,848	3,740,565
	91,140	82,000	546,140	492,000
	1,427	------	3,307	------
	497,665	670,205	2,390,400	3,248,565

South Dakota Central

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
	102	102		
	$	$	$	$
	23,291	26,673	108,044	111,626
	5,526	6,230	33,438	33,665
	30,049	34,501	148,819	152,810
	3,885	4,551	27,983	27,003
	5,648	3,796	26,336	15,993
	666	217	3,075	1,361
	7,493	9,234	45,340	43,397
	------	------	------	------
	18,883	19,109	108,207	95,476
	11,166	15,392	40,611	57,333
	1,000	800	5,400	4,000
	------	------	------	------
	10,166	14,592	35,211	53,333

Spokane International

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	163	163		
	$	$	$	$
	40,824	56,936	304,392	413,055
	13,108	19,874	96,496	140,342
	56,584	79,639	421,891	577,906
	8,511	11,630	72,835	91,504
	4,490	6,659	29,595	32,018
	1,989	1,932	13,493	11,837
	22,392	25,828	133,543	163,982
	------	------	------	------
	41,271	50,568	270,949	322,016
	15,313	29,070	150,941	255,890
	8,675	7,887	28,476	22,989
	1	------	38	------
	6,637	21,183	122,426	232,900

Standard & Hernando

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	34	34		
	$	$	$	$
	675	5,972	17,784	24,044
	15	177	460	911
	691	6,165	18,531	25,255
	160	1,463	5,070	6,272
	930	1,669	9,272	9,485
	------	------	30	31
	1,076	2,921	9,572	12,011
	------	------	------	------
	2,197	6,114	25,218	29,413
	—1,506	51	—6,687	—4,157
	700	684	4,200	4,104
	------	------	------	------
	—2,206	—632	—10,887	—8,262

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Federal Reserve Bank of St. Louis

Stanley Merrill & Phillips

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	51	51		
	$	$	$	$
Freight revenue	4,632	5,240	23,691	24,362
Passenger revenue	1,375	1,631	7,067	7,451
Tot., incl. other rev.	6,206	7,132	32,312	33,437
Expenses—Maint. way	Cr384	1,320	15,930	15,772
Maint. of equipm't	2,065	1,491	20,793	20,474
Traffic expenses	201	285	1,296	1,213
Transportation exp.	2,514	2,622	14,970	15,661
Transp. for inv.—Cr				
Total, incl. other	4,766	6,331	55,078	56,178
Net from railroad	1,440	801	—22,765	—22,740
Taxes accrued	231	197	1,399	1,183
Uncollectible rwy. rev.				
Net remaining	1,208	604	—24,165	—23,924

Susquehanna & New York

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	68	73		
	$	$	$	$
Freight revenue	15,494	20,040	99,890	117,342
Passenger revenue	3,162	3,490	18,997	17,897
Tot., incl. other rev.	18,817	24,384	120,081	137,974
Expenses—Maint. way	4,079	8,342	25,236	36,137
Maint. of equipm't	4,755	6,210	30,866	38,773
Traffic expenses	549	760	3,841	3,736
Transportation exp.	8.880	11,969	44,231	62,459
Transp. for inv.—Cr				
Total, incl. other	18,818	27,938	108,159	146,869
Net from railroad		—3,554	11,921	—8,895
Taxes accrued	450	450	2,700	2,700
Uncollectible rwy. rev.				
Net remaining	—450	—4,004	9,221	—11,595

Tennessee Alabama & Georgia

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913
Aver. miles of r'd oper.	97	95		
	$	$	$	$
Freight revenue	2,512	3,345	20,952	27,808
Passenger revenue	1,648	2,443	10,345	14,830
Tot., incl. other rev.	4,945	6,792	37,484	49,544
Expenses—Maint. way	1,856	2,522	14,443	17,921
Maint. of equipm't	827	1,188	5,753	5,075
Traffic expenses	650	748	2,966	3,442
Transportation exp.	2,796	3,544	18,880	21,216
Transp. for inv.—Cr				
Total, incl. other	6,983	8,709	46,314	52,193
Net from railroad	—2,038	—1,917	—8,830	—2,649
Taxes accrued	767	710	4,622	4,568
Uncollectible rwy. rev			14	
Net remaining	—4,806	—2,628	—13,467	—7,218

Tennessee Central

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	293	293		
	$	$	$	$
Freight revenue	72,817	105,153	507,080	598,337
Passenger revenue	30,800	38,520	210,676	241,555
Tot., incl. other rev.	110,847	151,179	766,732	888,500
Expenses—Maint. way	25,375	27,096	179,684	172,856
Maint. of equipm't	16,600	21,289	104,248	97,305
Traffic expenses	5,410	5,726	33,348	34,262
Transportation exp.	47,042	50,844	300,935	303,050
Transp. for inv.—Cr	Cr79		Cr90	
Total, incl. other	101,347	112,085	658,672	651.008
Net from railroad	9,500	39,094	108,059	237,491
Taxes accrued	4,480	4,245	26,846	25,489
Uncollectible rwy. rev.	13		100	
Net remaining	5,007	34,848	81,113	212,002

Texas City Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	6	6		
	$	$	$	$
Freight revenue				
Passenger revenue	2,910	2,894	17,334	17,037
Tot., incl. other rev.	18,524	18,230	85,718	101,466
Expenses—Maint. way	4,828	1,268	27,365	16,626
Maint. of equipm't	983	1,444	8,873	7,303
Traffic expenses	151	341	921	1,323
Transportation exp.	5,141	6,656	26,078	34,080
Transp. for inv.—Cr				
Total, incl. other	12,675	12,595	72,439	76,671
Net from railroad	5,849	5,634	13,279	24,795
Taxes accrued	705	3,622	3,128	8,667
Uncollectible rwy. rev.				
Net remaining	5.144	2,012	10,150	16,127

Texas Oklahoma & Eastern

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	24	24		
	$	$	$	$
Freight revenue	17,392	14,912	98,472	91,454
Passenger revenue	1,611	2,408	10,872	11,172
Tot., incl. other rev.	19,200	17,741	111,060	105,350
Expenses—Maint. way	7,273	9,667	36,722	44,677
Maint. of equipm't	2,839	3,275	18,676	18,387
Traffic expenses	161	298	1,076	1,089
Transportation exp.	6,445	4,469	28,983	30,585
Transp. for inv.—Cr				
Total, incl. other	17,886	20,509	92,758	103,493
Net from railroad	1,313	—2,768	18,302	1,856
Taxes accrued	231	112	1,391	672
Uncollectible rwy. rev.				
Net remaining	1,082	—2,880	16,910	1,184

Toledo St Louis & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	450	450		
	$	$	$	$
Freight revenue	294,558	355,203	1,947,370	2,082,091
Passenger revenue	24,905	29,244	182,040	210,226
Tot., incl. other rev.	344,462	408,350	2,291,970	2,434,871
Expenses—Maint. way	37,258	39,276	292,433	259,247
Maint. of equipm't	56,803	51,559	360,589	327,672
Traffic expenses	16,973	16,175	97,733	97,438
Transportation exp.	157,855	157,906	882,051	854,240
Transp. for inv.—Cr				
Total, incl. other	277,550	274,465	1,685,023	1,594,572
Net from railroad	66,912	133,884	606,946	840,298
Taxes accrued	17,864	16,600	155,388	95,800
Uncollectible rwy. rev.				
Net remaining	49,048	117,284	451,558	744,498

Sumpter Valley

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
80	80		
$	$	$	$
16,313	16,297	130,413	131,903
3,077	3,247	22,637	25,548
21,209	21,414	163,555	167,484
5,004	6,486	61,529	42,824
2,169	3,718	17,147	21,219
174	356	1,306	1,738
7,121	6,233	51,950	43,214
15,382	17,706	138,289	114,555
5,827	3,707	25,266	52,929
1,050	750	6,300	4,600
4,777	2,957	18,966	48,329

—Terminal Railroad Associ

Terminal Railroad Association of St Louis

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
34	33		
183	150	1,092	1,284
219,631	226,961	1,384,881	1,474,479
16,376	31,754	117,387	259,516
9,044	19,728	69,395	124,886
902	939	5,434	5,506
89,497	102,296	477,036	571,241
121,609	159,910	701,042	986,039
98,022	67,050	683,838	488,440
26,096	38,465	171,141	166,765
71,925	28,585	512,697	321,675

—Texas & Pa

Texas & Pacific

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
1,886	1,884		
1,133,615	1,284,145	6,495,338	6,824,041
391,223	507,759	2,307,293	2,600,856
1,654,739	1,913,429	9,534,563	10,190,829
157,336	188,992	971,893	1,249,500
238,547	253,673	1,480,763	1,495,573
37,305	38,612	224,336	224,569
706,396	796,611	3,879,762	3,989,114
Cr2,247		Cr6,987	
1,194,564	1,347,371	6,873,032	7,322,530
460,174	566,058	2,661,530	2,868,299
77,836	102,965	421,336	358,540
486		2,109	
381,852	463,093	2,238,084	2,509,758

Texas Mexican

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
161	161		
$	$	$	$
11,428	10,150	89,151	104,577
7,506	8,767	60,717	54,047
21,992	20,687	168,798	170,005
7,096	6,378	41,971	39,760
305	774	928	2,951
359	657	3,910	4,366
11,132	11,969	68,617	65,022
21,321	21,215	126,064	120,675
670	—528	42,733	49,329
1,250	1,000	7,500	6,000
		1	
—579	—1,528	35,231	43,329

Texas Southeastern

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
27	27		
$	$	$	$
7,502	8,897	47,833	51,192
724	490	2,749	2,639
8,949	10,387	55,385	59,948
2,211	3,985	11,809	21,130
2,298	1,985	14,807	14,906
110	160	686	759
2,358	3,151	16,037	18,683
10,489	12,825	66,527	76,651
—1,539	—2,437	—11,142	—16,703
191	116	1,158	698
—1,731	—2,554	—12,300	—17,402

Toledo Terminal

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
31	31		
$	$	$	$
31,118	34,027	220,502	231,194
Dr3,982	4,090	36,370	47,409
6,451	5,207	25,527	26,827
143	294	626	1,806
17,819	23,278	86,551	118,223
21,409	33,827	155,449	200,015
9,709	200	65,052	31,179
2,615	2,601	15,423	15,119
7,094	—2,400	49,628	16,059

Sunset Railway

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
62	62		
$	$	$	$
17,580	32,709	131,653	191,607
4,433	9,844	35,316	61,503
23,366	44,593	176,370	267,985
4,359	8,202	34,173	37,883
4,039	3,294	8,964	8,337
47	68	283	3,854
11,720	13,608	70,711	89,168
Cr23		Cr54	
20,711	25,820	117,705	143,684
2,654	18,773	58,664	124,301
2,475	2,798	14,850	18,673
179	15,974	43,814	105,627

Tampa Northern

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
62	60		
$	$	$	$
6,096	15,485	42,776	74,714
1,897	3,546	10,644	18,645
8,868	20,049	58,606	100,037
1,441	2,267	11,543	16,382
4,330	1,992	17,576	10,890
9	10	75	60
4,358	4,675	20,990	27,049
10,579	9,620	53,165	58,018
—1,710	10,429	5,440	42,019
1,906	1,740	11,439	9,900
		5	
—3,617	8,689	—6,005	32,119

ation of St Louis System—

St Louis Merchants' Bridge & Terminal

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
9	9		
131	347	1,117	2,355
144,195	162,176	934,534	1,015,307
18,218	29,610	126,137	218,299
5,055	11,950	39,209	76,135
777	706	4,602	4,297
82,685	90,997	468,641	534,479
112,191	138,736	679,221	867,341
32,004	23,440	255,312	147,966
5,048	7,230	43,948	33,130
		5	
26,955	16,209	211,358	114,835

cific System—

Weatherford Min Wells & North Western

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
41	41		
5,550	6,475	37,817	39,483
3,560	4,339	32,090	35,423
9,963	11,760	75,592	80,809
1,889	2,033	15,740	17,444
697	1,063	6,171	6,537
123	139	942	888
3,612	3,951	20,942	21,680
6,964	7,994	47,929	50,871
2,998	3,766	27,662	29,937
598	691	3,775	2,929
2,400	3,075	23,887	27,008

Texas Midland

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
125	125		
$	$	$	$
49,784	40,873	219,642	278,981
12,633	21,092	92,048	122,935
65,136	66,084	331,562	425,821
7,860	11,000	53,305	81,323
5,040	9,842	34,437	55,570
1,625	2,310	9,363	11,268
21,368	23,151	123,319	154,186
39,024	49,207	237,279	319,582
26,111	16,877	94,283	106,238
2,000	2,500	12,000	10,000
24,111	14,377	82,283	96,238

Tionesta Valley

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
86	86		
$	$	$	$
14,115	13,674	97,503	104,077
939	1,207	5,725	6,601
15,199	15,020	104,221	112,057
2,051	4,808	19,439	27,598
2,169	2,168	11,931	10,912
118	747	1,296	1,889
5,989	7,380	39,798	41,944
10,825	15,532	75,799	86,764
4,374	—511	28,421	25,292
350	350	2,100	2,100
4,024	—861	26,321	23,192

Tonopah & Goldfield

—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
110	110		
$	$	$	$
44,818	45,769	272,358	284,104
8,878	7,692	47,407	52,864
57,324	56,679	343,475	357,412
4,829	5,064	36,724	39,034
8,717	5,993	40,321	46,085
2,018	1,885	10,545	11,113
13,467	13,851	76,414	80,189
31,631	30,338	181,378	194,393
25,693	26,341	162,096	163,019
6,256	2,437	22,257	14,183
19,436	23,904	139,839	148,836

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Tonopah & Tidewater

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper	175	180		
	$	$	$	$
Freight revenue	19,880	24,647	120,656	119,455
Passenger revenue	3,268	3,417	18,956	20,159
Tot., incl. other rev.	25,329	29,665	151,977	149,154
Expenses—Maint. way	4,060	4,012	23,440	19,703
Maint. of equipm't	2,740	1,837	19,454	11,551
Traffic expenses	1,859	1,602	12,331	10,501
Transportation exp.	5,618	7,070	35,290	38,900
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	16,182	16,175	102,330	86,952
Net from railroad	9,146	13,490	49,646	62,201
Taxes accrued	1,391	1,560	9,182	9,322
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,755	11,929	40,464	52,879

Uintah

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	68	68		
	$	$	$	$
Freight revenue	11,262	20,543	93,151	107,458
Passenger revenue	1,173	995	7,706	8,248
Tot., incl. other rev.	18,228	26,418	136,320	148,044
Expenses—Maint. way	1,802	4,963	16,612	29,609
Maint. of equipm't	2,418	3,285	17,920	20,155
Traffic expenses	78	87	456	474
Transportation exp.	5,032	4,848	26,186	27,641
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	18,146	22,486	113,934	133,822
Net from railroad	82	3,932	22,386	14,222
Taxes accrued	1,191	1,300	7,391	7,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,109	2,632	14,995	6,422

Union Ry (of Memphis)

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	20	20		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,181	10,028	51,733	59,835
Expenses—Maint. way	878	2,161	12,598	13,635
Maint. of equipm't	1,113	*Dr.*1,984	*Dr.*1,282	*Dr.*7,117
Traffic expenses	57	7	95	44
Transportation exp.	4,311	5,303	24,220	26,365
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,389	6,804	40,866	41,684
Net from railroad	1,792	3,223	10,866	18,151
Taxes accrued	2,559	1,600	15,354	9,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—766	1,623	—4,487	8,551

Tooele Valley

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper	7	7		
	$	$	$	$
Freight revenue	5,169	9,342	37,628	39,857
Passenger revenue	2,328	3,252	15,105	17,771
Tot., incl. other rev.	12,883	18,584	89,255	88,290
Expenses—Maint. way	944	519	8,002	4,014
Maint. of equipm't	3,027	2,598	18,110	15,504
Traffic expenses	162	205	1,023	1,090
Transportation exp.	6,465	6,341	41,011	36,439
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	11,036	10,235	70,689	59,542
Net from railroad	1,846	8,349	18,566	28,747
Taxes accrued	384	398	1,586	1,606
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,461	7,951	16,980	27,140

Union Stk Yds Co of Omaha (Ltd)

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	34	34		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	36,701	40,693	252,739	256,325
Expenses—Maint. way	2,789	3,894	18,661	22,460
Maint. of equipm't	4,597	4,768	28,061	27,981
Traffic expenses	------	------	------	------
Transportation exp.	13,361	13,252	79,774	84,218
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	29,141	27,873	182,655	177,341
Net from railroad	7,559	12,819	70,084	78,983
Taxes accrued	1,559	1,544	19,983	17,086
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,000	11,275	50,100	61,896

Tremont & Gulf

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper	82	82		
	$	$	$	$
Freight revenue	15,549	13,044	99,626	91,485
Passenger revenue	1,260	2,196	9,136	11,833
Tot., incl. other rev.	17,657	16,220	113,340	115,314
Expenses—Maint. way	3,808	3,915	27,517	27,454
Maint. of equipm't	2,036	2,677	19,003	15,741
Traffic expenses	359	345	2,336	2,074
Transportation exp.	3,902	8,480	32,426	47,777
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	11,028	16,416	87,410	98,955
Net from railroad	6,628	—196	25,930	16,358
Taxes accrued	275	50	1,575	300
Uncollectible rwy. rev.	------	------	230	------
Net remaining	6,353	—246	24,125	16,058

Ulster & Delaware

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	128	128		
	$	$	$	$
Freight revenue	38,700	40,209	287,602	297,882
Passenger revenue	13,596	16,956	222,387	238,359
Tot., incl. other rev.	65,118	70,674	598,498	625,770
Expenses—Maint. way	14,960	9,566	92,712	85,994
Maint. of equipm't	18,503	11,102	93,104	79,608
Traffic expenses	981	1,080	9,651	9,218
Transportation exp.	36,529	37,335	266,461	263,068
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	80,097	64,690	486,371	459,898
Net from railroad	—14,979	5,984	112,127	165,872
Taxes accrued	3,300	3,500	19,800	21,000
Uncollectible rwy. rev.	780	------	780	------
Net remaining	—19,059	2,484	91,547	144,872

United Verde & Pacific

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	26	26		
	$	$	$	$
Freight revenue	11,435	16,246	73,503	93,836
Passenger revenue	1,178	1,783	8,957	11,856
Tot., incl. other rev.	13,678	19,116	88,880	112,017
Expenses—Maint. way	7,475	7,515	44,009	44,147
Maint. of equipm't	3,930	4,219	21,376	23,585
Traffic expenses	------	------	------	------
Transportation exp.	5,030	7,201	30,768	36,162
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	17,399	19,889	102,326	110,568
Net from railroad	—3,721	—772	—13,446	1,448
Taxes accrued	346	360	2,306	2,214
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,067	—1,133	—15,752	—765

—United States Steel Corporation—

Bessemer & Lake Erie

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	204	203		
Freight revenue	[278,731	423,109	4,920,565	4,967,643
Passenger revenue	26,477	30,215	228,565	246,138
Tot., incl. other rev.	315,332	469,346	5,232,441	5,300,596
Expenses—Maint. way	46,084	56,852	391,790	474,093
Maint. of equipm't	127,162	269,738	963,407	1,154,838
Traffic expenses	8,798	11,584	60,591	66,759
Transportation exp.	128,000	160,099	1,082,725	1,257,947
Transp. for inv.—*Cr*	*Cr*4,203	------	*Cr*18,748	------
Total, incl. other	319,378	532,852	2,559,574	3,051,372
Net from railroad	—4,046	—63,506	2,672,866	2,249,224
Taxes accrued	20,001	38,000	114,003	228,000
Uncollectible rwy. rev.	21	------	38	------
Net remaining	—24,068	—101,506	2,558,824	2,021,224

Donora Southern

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	3	3		
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	4,624	6,858	30,078	69,815
Expenses—Maint. way	444	1,239	5,391	6,496
Maint. of equipm't	2,572	4,159	18,583	20,166
Traffic expenses	------	------	------	------
Transportation exp.	4,267	5,942	30,363	41,828
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	8,543	12,034	58,655	71,995
Net from railroad	—3,918	—5,175	—28,577	—2,179
Taxes accrued	112	132	667	976
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,030	—5,308	—29,244	—3,156

Duluth & Iron Range

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	291	272		
Freight revenue	42,675	80,625	2,513,561	4,523,281
Passenger revenue	19,339	29,649	116,868	157,492
Tot., incl. other rev.	67,851	118,450	2,730,861	4,796,137
Expenses—Maint. way	39,722	61,859	487,672	553,476
Maint. of equipm't	53,720	64,606	414,168	444,484
Traffic expenses	889	1,250	6,502	6,855
Transportation exp.	60,932	81,234	591,330	1,025,291
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	168,009	265,108	1,570,556	2,173,841
Net from railroad	—100,158	—146,657	1,160,305	2,622,296
Taxes accrued	*Dr*2,243	1,702	139,170	256,407
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—97,914	—148,360	1,021,134	2,365,889

Duluth Missabe & Northern

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	368	363		
	$	$	$	$
Freight revenue	27,354	53,073	2,945,592	5,276,225
Passenger revenue	26,166	35,240	175,425	205,537
Tot., incl. other rev.	58,252	95,942	3,192,728	5,584,811
Expenses—Maint. way	11,918	70,160	361,761	574,241
Maint. of equipm't	98,422	74,188	453,728	550,471
Traffic expenses	1,878	1,975	12,669	13,940
Transportation exp.	63,381	88,694	614,675	1,015,778
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	201,537	276,596	1,540,880	2,276,521
Net from railroad	—143,285	—180,654	1,651,847	3,308,290
Taxes accrued	9,646	10,761	172,426	315,602
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—152,932	—191,415	1,479,421	2,992,687

Elgin Joliet & Eastern

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	775	804		
	$	$	$	$
Freight revenue	476,295	723,556	3,995,099	5,886,544
Passenger revenue	6	6	35	24
Tot., incl. other rev.	505,589	778,160	4,249,402	6,295,131
Expenses—Maint. way	59,656	141,712	438,649	1,000,613
Maint. of equipm't	126,404	215,463	814,580	1,293,137
Traffic expenses	5,773	5,901	33,820	36,311
Transportation exp.	212,179	279,897	1,271,862	1,814,167
Transp. for inv.—*Cr*	*Cr*2	------	*Cr*337	------
Total, incl. other	425,148	688,686	2,670,502	4,266,266
Net from railroad	80,441	89,474	1,578,899	2,028,864
Taxes accrued	33,184	32,561	197,349	193,509
Uncollectible rwy. rev.	33	------	33	------
Net remaining	47,223	56,913	1,381,517	1,835,355

Lake Terminal

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	10	10		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	101	125	581	790
Tot., incl. other rev.	21,490	32,764	169,855	334,014
Expenses—Maint. way	4,590	8,805	49,313	82,151
Maint. of equipm't	7,044	19,368	40,557	81,232
Traffic expenses	------	------	------	------
Transportation exp.	14,319	19,277	96,727	148,629
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	27,213	47,627	188,693	313,039
Net from railroad	—5,723	—14,862	—18,837	20,974
Taxes accrued	3,913	9,418	17,533	20,932
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—9,636	—24,280	—36,370	41

McKeesport Connecting

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	5	5		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,315	14,253	91,502	134,585
Expenses—Maint. way	3,741	6,333	22,174	23,330
Maint. of equipm't	3,245	5,898	21,508	29,151
Traffic expenses	------	------	------	------
Transportation exp.	9,477	11,683	63,798	76,932
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	17,300	24,027	108,711	129,979
Net from railroad	—6,985	—9,773	—17,209	4,606
Taxes accrued	368	*Cr*264	3,118	2,648
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—7,353	—9,508	—20,328	1,958

Newburgh & South Shore

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	13	13		
	$	$	$	$
Freight revenue	219	644	2,410	4,304
Passenger revenue	------	------	------	------
Tot., incl. other rev.	34,802	44,868	245,091	317,429
Expenses—Maint. way	4,755	4,935	30,399	51,948
Maint. of equipm't	8,536	9,673	55,649	76,068
Traffic expenses	------	------	2	7
Transportation exp.	14,787	18,769	100,871	132,182
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	31,246	37,707	201,470	276,304
Net from railroad	3,556	7,161	43,620	41,125
Taxes accrued	2,864	4,567	22,369	29,422
Uncollectible rwy. rev.	------	------	------	------
Net remaining	691	2,593	21,250	11,702

St Clair Terminal

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	7	7		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	5,610	7,770	96,546	137,524
Expenses—Maint. way	329	5,367	9,546	21,422
Maint. of equipm't	1,455	4,753	15,472	39,495
Traffic expenses	------	2	------	7
Transportation exp.	4,347	5,620	30,607	44,538
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,018	15,835	56,863	105,899
Net from railroad	—1,408	—8,065	39,682	31,624
Taxes accrued	250	------	1,385	400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,658	—8,065	38,297	31,224

Union RR (of Pennsylvania)

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	30	31		
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	156,624	264,250	1,930,342	2,616,497
Expenses—Maint. way	34,996	64,768	250,004	354,682
Maint. of equipm't	91,764	104,859	601,520	613,023
Traffic expenses	100	103	608	612
Transportation exp.	115,995	152,082	788,739	1,034,517
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	249,540	335,712	1,661,771	2,032,643
Net from railroad	—92,915	—71,461	268,571	583,853
Taxes accrued	1,566	8,500	14,171	60,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—94,482	—79,961	254,400	523,353

Victoria Fisher & Western

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	56	56		
	$	$	$	$
Freight revenue	25,413	18,009	74,493	70,794
Passenger revenue	------	------	------	------
Tot., incl. other rev.	25,413	18,009	74,493	70,794
Expenses—Maint. way	6,758	*Dr*3,458	49,328	26,732
Maint. of equipm't	1,436	1,368	10,666	9,850
Traffic expenses	130	133	870	992
Transportation exp.	2,907	2,332	16,035	13,389
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	11,404	758	78,084	52,167
Net from railroad	14,008	17,251	—3,591	18,627
Taxes accrued	4,753	4,054	4,753	4,872
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,255	13,196	—8,345	13,754

Virginia & Carolina Southern

EARNINGS.	—Month of December— 1914.	1913.	— July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	57	57		
	$	$	$	$
Freight revenue	7,238	7,029	37,228	38,721
Passenger revenue	1,653	2,173	10,196	12,726
Tot., incl. other rev.	9,853	9,416	49,728	53,216
Expenses—Maint. way	1,171	1,908	8,289	10,968
Maint. of equipm't	529	413	3,970	2,516
Traffic expenses	144	94	733	567
Transportation exp.	2,279	2,917	15,501	16,444
Transp. for inv.—*Cr*	------	------	*Cr*736	------
Total, incl. other	4,637	6,080	31,127	35,330
Net from railroad	5,216	3,336	18,601	17,886
Taxes accrued	150	220	900	850
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,066	3,116	17,701	17,036

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Virginia & Truckee

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	67	67		
	$	$	$	$
Freight revenue	9,840	15,674	74,526	100,099
Passenger revenue	6,052	6,245	36,387	39,849
Tot., incl. other rev.	24,526	23,592	137,478	149,295
Expenses—Maint. way	3,127	3,711	31,756	29,778
Maint. of equipm't.	2,680	3,353	15,696	18,866
Traffic expenses	571	810	3,659	4,554
Transportation exp.	7,181	8,285	42,494	45,689
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,522	17,394	113,569	106,775
Net from railroad	8,003	6,198	23,908	45,520
Taxes accrued	1,581	1,748	9,585	10,492
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,421	4,449	14,323	32,027

Virginia-Carolina

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	47	29		
	$	$	$	$
Freight revenue	6,879	5,472	44,320	45,086
Passenger revenue	1,426	1,609	9,436	10,571
Tot., incl. other rev.	8,788	7,723	55,080	57,163
Expenses—Maint. way	1,445	1,243	14,878	7,937
Maint. of equipm't.	321	391	2,785	1,858
Traffic expenses	50	49	345	175
Transportation exp.	2,024	1,856	11,631	11,140
Transp. for inv.—Cr	Cr437	------	Cr2,447	------
Total, incl. other	4,570	4,466	34,062	25,652
Net from railroad	4,217	3,256	21,017	31,511
Taxes accrued	540	159	2,958	2,981
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,677	3,096	18,059	28,529

Virginian

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	503	503 (See this road on p. 32)		
	$	$	$	$
Freight revenue	357,298	472,326	2,543,092	3,082,139
Passenger revenue	30,509	36,059	213,805	215,247
Tot., incl. other rev.	417,464	539,795	2,942,288	3,499,951
Expenses—Maint. way	58,301	67,856	377,954	429,565
Maint. of equipm't.	73,646	82,733	528,310	525,452
Traffic expenses	4,981	4,841	32,272	33,604
Transportation exp.	108,665	134,983	681,423	765,391
Transp. for inv.—Cr	Cr408	------	Cr20,087	------
Total, incl. other	269,339	311,290	1,728,041	1,882,753
Net from railroad	148,124	228,505	1,214,247	1,617,198
Taxes accrued	20,000	22,650	132,500	130,145
Uncollectible rwy. rev.	------	------	2,322	------
Net remaining	128,124	205,855	1,081,514	1,487,053

Wabash System

Wabash

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	2,519	2,514		
	$	$	$	$
Freight revenue	1,586,834	1,656,220	10,478,497	10,853,491
Passenger revenue	484,110	616,483	3,449,959	4,084,642
Tot., incl. other rev.	2,286,391	2,502,183	15,273,342	16,415,176
Expenses—Maint. way	236,635	315,188	1,772,000	2,009,548
Maint. of equipm't.	458,813	495,198	2,710,118	2,880,000
Traffic expenses	79,997	90,858	511,243	542,024
Transportation exp.	1,079,014	1,119,983	6,002,223	6,438,708
Transp. for inv.—Cr	Cr1,080	------	Cr17,040	------
Total, incl. other	1,933,041	2,108,757	11,440,920	12,432,028
Net from railroad	353,350	393,425	3,832,422	3,983,148
Taxes accrued	79,052	79,922	487,861	449,160
Uncollectible rwy. rev.	194	------	1,240	------
Net remaining	274,102	313,503	3,343,319	3,533,988

Wabash-Pittsburgh Terminal

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	63	63		
	$	$	$	$
Freight revenue	29,560	40,651	368,797	446,936
Passenger revenue	8,524	9,034	55,195	52,369
Tot., incl. other rev.	44,407	54,122	457,921	523,389
Expenses—Maint. way	4,173	11,777	76,667	91,219
Maint. of equipm't.	6,525	11,648	67,025	93,534
Traffic expenses	1,567	1,189	11,167	12,953
Transportation exp.	21,548	24,288	151,404	171,097
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	40,956	52,139	338,204	389,627
Net from railroad	3,451	1,983	119,717	133,761
Taxes accrued	7,500	7,500	45,000	45,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—4,048	—5,516	74,717	88,761

West Side Belt

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	22	22		
	$	$	$	$
Freight revenue	15,364	36,309	241,594	313,882
Passenger revenue	597	936	3,614	4,990
Tot., incl. other rev.	16,284	38,294	247,934	324,506
Expenses—Maint. way	1,877	7,902	22,074	56,028
Maint. of equipm't.	2,029	6,516	39,015	53,072
Traffic expenses	972	756	6,338	6,715
Transportation exp.	6,060	8,740	54,965	62,114
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,217	25,974	136,164	191,142
Net from railroad	3,066	12,320	111,770	133,363
Taxes accrued	300	300	1,800	1,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,766	12,020	109,970	131,563

Wheeling & Lake Erie

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	459	459		
	$	$	$	$
Freight revenue	240,276	486,208	2,294,817	3,892,646
Passenger revenue	40,158	52,221	311,688	355,437
Tot., incl. other rev.	321,886	577,575	2,867,831	4,497,056
Expenses—Maint. way	34,834	41,660	323,281	689,178
Maint. of equipm't.	99,036	106,239	505,165	791,723
Traffic expenses	10,135	7,560	54,284	50,562
Transportation exp.	161,027	214,265	1,059,402	1,416,433
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	319,480	389,606	2,039,916	3,061,989
Net from railroad	2,406	187,969	827,915	1,435,067
Taxes accrued	29,906	29,683	191,349	191,799
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—27,500	158,285	636,565	1,243,267

Wabash Chester & Western

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	64	64		
	$	$	$	$
Freight revenue	4,038	6,530	39,397	49,080
Passenger revenue	2,224	1,869	12,210	11,449
Tot., incl. other rev.	7,738	9,879	62,748	72,074
Expenses—Maint. way	1,688	4,640	15,992	24,301
Maint. of equipm't.	1,925	2,717	9,875	11,216
Traffic expenses	203	186	1,212	1,167
Transportation exp.	3,305	4,650	20,775	27,135
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,468	12,600	50,700	66,535
Net from railroad	269	—2,721	12,047	5,539
Taxes accrued	749	588	4,494	3,528
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—479	—3,309	7,553	2,010

Washington Idaho & Montana

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	49	49		
	$	$	$	$
Freight revenue	20,113	21,982	141,290	151,546
Passenger revenue	2,611	3,484	19,095	24,706
Tot., incl. other rev.	23,840	26,865	168,327	186,238
Expenses—Maint. way	4,357	3,125	40,685	31,299
Maint. of equipm't.	3,878	2,041	24,621	19,448
Traffic expenses	75	83	486	421
Transportation exp.	8,249	7,877	46,702	48,199
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,323	14,075	117,732	105,028
Net from railroad	6,517	12,789	50,594	81,209
Taxes accrued	4,234	650	7,978	3,905
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,282	12,138	42,616	77,304

Western Allegheny

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	49	49		
	$	$	$	$
Freight revenue	10,930	10,795	81,391	60,869
Passenger revenue	1,502	2,001	11,629	12,672
Tot., incl. other rev.	12,749	13,856	95,925	77,330
Expenses—Maint. way	2,421	3,201	25,026	26,485
Maint. of equipm't.	1,774	1,800	12,137	14,484
Traffic expenses	200	176	1,305	990
Transportation exp.	5,725	5,706	34,752	32,364
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,646	11,208	76,959	82,008
Net from railroad	2,102	2,648	18,965	—4,677
Taxes accrued	------	------	------	------
Uncollectible rwy. rev.	------	------	28	------
Net remaining	2,102	2,648	18,937	—4,677

Western Maryland

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	661	661		
	$	$	$	$
Freight revenue	533,362	578,682	3,451,720	3,503,149
Passenger revenue	67,919	67,688	546,263	622,469
Tot., incl. other rev.	640,837	676,249	4,200,196	4,310,543
Expenses—Maint. way	89,871	96,376	615,071	699,471
Maint. of equipm't.	107,996	123,195	691,906	692,743
Traffic expenses	20,112	23,203	125,811	145,411
Transportation exp.	245,534	333,890	1,551,435	1,942,835
Transp. for inv.—Cr	Cr308	------	Cr5,193	------
Total, incl. other	485,458	596,967	3,106,556	3,584,793
Net from railroad	155,379	79,282	1,093,640	725,750
Taxes accrued	25,500	21,000	149,000	121,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	129,879	58,282	944,640	604,250

Western Ry of Alabama

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	133	133		
	$	$	$	$
Freight revenue	54,430	81,942	345,180	429,518
Passenger revenue	37,369	53,438	229,759	291,071
Tot., incl. other rev.	101,422	147,867	633,144	792,035
Expenses—Maint. way	18,488	20,899	116,767	129,938
Maint. of equipm't.	22,302	25,258	153,365	149,225
Traffic expenses	5,813	6,287	35,309	36,837
Transportation exp.	33,102	36,360	194,693	209,870
Transp. for inv.—Cr	Cr260	------	Cr260	------
Total, incl. other	85,317	96,434	535,539	574,080
Net from railroad	16,104	51,433	97,605	217,954
Taxes accrued	5,727	5,434	33,190	29,625
Uncollectible rwy. rev.	28	------	385	------
Net remaining	10,348	45,998	64,029	188,329

Williamsport & North Branch

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	55	56		
	$	$	$	$
Freight revenue	6,396	6,388	40,499	37,461
Passenger revenue	2,596	2,840	29,364	29,698
Tot., incl. other rev.	9,452	9,954	73,853	71,936
Expenses—Maint. way	1,258	1,338	11,311	17,386
Maint. of equipm't.	873	905	15,143	19,055
Traffic expenses	432	209	2,236	1,386
Transportation exp.	2,614	2,988	24,151	23,082
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,543	6,834	58,598	67,490
Net from railroad	2,908	3,120	15,255	4,446
Taxes accrued	173	96	1,038	579
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,735	3,023	14,216	3,866

Winston-Salem Southbound

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	93	92		
	$	$	$	$
Freight revenue	29,075	41,553	198,504	197,136
Passenger revenue	5,323	7,008	35,253	38,958
Tot., incl. other rev.	35,214	49,481	239,610	241,014
Expenses—Maint. way	5,932	3,605	35,486	24,444
Maint. of equipm't.	2,008	2,712	22,772	18,778
Traffic expenses	2,134	2,036	13,281	12,768
Transportation exp.	11,031	11,691	73,865	70,239
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,089	21,523	156,811	135,065
Net from railroad	11,125	27,957	82,799	105,949
Taxes accrued	2,000	2,000	12,000	12,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,125	25,957	70,799	93,949

Wisconsin & Michigan

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	123	135		
	$	$	$	$
Freight revenue	5,498	6,188	50,271	42,671
Passenger revenue	481	482	2,481	2,754
Tot., incl. other rev.	6,180	7,136	54,742	46,986
Expenses—Maint. way	647	3,705	11,741	14,975
Maint. of equipm't.	1,521	4,205	11,892	16,846
Traffic expenses	177	200	1,204	1,305
Transportation exp.	2,744	3,408	20,844	19,374
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,895	12,284	50,247	57,433
Net from railroad	284	—5,148	4,494	—10,447
Taxes accrued	648	642	3,890	3,855
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—363	—5,790	604	—14,302

Yazoo & Mississippi Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	1,381	1,371		
	$	$	$	$
Freight revenue	888,058	1,041,957	4,457,150	4,837,519
Passenger revenue	224,170	390,154	1,258,417	1,563,580
Tot., incl. other rev.	1,164,458	1,489,633	6,052,330	6,753,801
Expenses—Maint. way	128,637	109,679	904,681	945,200
Maint. of equipm't.	127,306	136,402	868,834	960,184
Traffic expenses	17,117	15,181	102,309	93,004
Transportation exp.	409,588	470,667	2,221,443	2,352,429
Transp. for inv.—Cr	Cr1,172	------	Cr5,907	------
Total, incl. other	708,248	761,692	4,240,501	4,521,368
Net from railroad	456,209	727,941	1,811,828	2,232,433
Taxes accrued	50,000	43,000	300,000	258,000
Uncollectible rwy. rev.	306	------	963	------
Net remaining	405,903	684,941	1,510,864	1,974,433

Yosemite Valley

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	79	79		
	$	$	$	$
Freight revenue	7,422	3,909	86,800	76,837
Passenger revenue	3,684	2,676	83,404	87,334
Tot., incl. other rev.	12,333	7,401	179,260	171,998
Expenses—Maint. way	3,682	3,425	34,199	19,293
Maint. of equipm't.	2,056	2,077	11,950	12,414
Traffic expenses	614	688	4,722	5,367
Transportation exp.	5,706	3,075	42,659	31,005
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,571	9,849	97,031	71,162
Net from railroad	—237	—2,448	82,228	100,836
Taxes accrued	557	682	8,425	7,202
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—795	—3,130	73,802	93,634

Youngstown & Ohio River

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Aver. miles of r'd oper.	36	36		
	$	$	$	$
Freight revenue	6,161	3,929	32,240	26,321
Passenger revenue	13,240	14,069	92,120	92,813
Tot., incl. other rev.	24,254	22,690	150,604	144,184
Expenses—Maint. way	1,669	1,078	16,495	14,941
Maint. of equipm't.	2,030	1,908	10,637	9,745
Traffic expenses	293	304	1,672	1,865
Transportation exp.	6,470	7,340	36,717	42,800
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,101	11,737	78,893	76,143
Net from railroad	11,153	10,953	71,710	68,040
Taxes accrued	774	1,345	5,941	7,142
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,378	9,608	65,769	60,898

HAWAIIAN RAILROADS.

Hilo

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	81	81		
	$	$	$	$
Freight revenue	12,014	13,134	90,818	112,682
Passenger revenue	6,759	10,143	36,062	52,714
Tot., incl. other rev.	20,006	24,947	135,250	183,992
Expenses—Maint. way	3,078	5,171	15,292	25,286
Maint. of equipm't.	2,156	3,519	10,426	14,888
Traffic expenses	543	138	2,263	1,129
Transportation exp.	7,820	9,599	42,049	50,289
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,264	20,647	77,218	105,324
Net from railroad	4,741	4,299	58,032	78,667
Taxes accrued	660	570	3,300	2,496
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,081	3,729	54,732	76,171

Kahului

EARNINGS.	—Month of November— 1914.	1913.	—July 1 to Nov. 30— 1914.	1913.
Aver. miles of r'd oper.	35	35		
	$	$	$	$
Freight revenue	11,385	12,741	72,927	65,123
Passenger revenue	1,916	1,648	10,015	9,248
Tot., incl. other rev.	19,080	17,383	118,874	88,237
Expenses—Maint. way	5,410	2,907	24,049	13,790
Maint. of equipm't.	3,820	2,253	18,973	22,340
Traffic expenses	7	39	49	174
Transportation exp.	8,460	8,652	45,750	47,422
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,993	16,484	106,829	93,447
Net from railroad	—1,913	899	12,044	—5,210
Taxes accrued	836	400	3,836	2,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,750	499	8,207	—7,210

Oahu Ry & Land Co

EARNINGS.	—Month of December— 1914.	1913.	—July 1 to Dec. 30— 1914.	1913.
Aver. miles of r'd oper.	109	102		
	$	$	$	$
Freight revenue	57,667	64,393	476,870	443,446
Passenger revenue	22,823	27,352	137,004	157,919
Tot., incl. other rev.	87,707	96,721	652,997	639,248
Expenses—Maint. way	12,732	16,063	65,573	64,025
Maint. of equipm't.	7,568	8,240	54,458	46,117
Traffic expenses	740	678	3,894	3,847
Transportation exp.	21,423	22,599	130,041	135,610
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	51,038	54,558	281,071	280,453
Net from railroad	36,668	42,163	371,926	358,794
Taxes accrued	7,017	7,664	43,217	43,199
Uncollectible rwy. rev.	------	------	------	------
Net remaining	29,650	34,498	328,709	315,594

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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 charcater 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

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Gross operating revenues	9,701,634	9,137,493	61,101,052	57,906,276
Operating expenses	6,391,065	6,286,774	38,681,943	38,092,989
Net operating revenue	3,310,569	2,850,719	22,419,108	19,813,287
Taxes	392,569	522,540	2,672,091	2,784,440
Uncollectible railway revenues	2,162	------	9,749	------
Operating income	2,915,837	2,328,178	19,737,267	17,028,846
Average operated mileage	11,136	10,873	11,092	10,885

Bangor & Aroostook

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Revenue from operation	274,457	296,683	1,703,880	1,782,317
Operating expenses	194,147	199,400	1,196,744	1,168,489
Net revenue from operation	80,309	97,283	507,136	613,827
Additional income (hire of equip.)	18,325	17,335	112,453	115,287
Outside operations	302	506	1,347	905
Total net income	98,333	114,112	618,242	728,209
Fixed charges and other deductions	114,043	114,322	671,586	678,042
Surplus over charges	—15,710	—210	—53,344	50,166

Bellefonte Central

	—Month of December—		— Jan. 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Gross receipts	7,023	7,965	90,797	87,723
Operating expenses	6,104	5,988	73,695	70,350
Net	918	1,977	17,101	17,372
Interest and taxes	235	240	2,820	2,880
Surplus over charges	683	1,737	14,281	14,492

Buffalo Rochester & Pittsburgh

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Operating revenue	731,897	842,038	5,057,914	6,113,824
Operating expense	541,749	623,362	3,689,841	4,249,843
Net revenue	190,147	218,676	1,368,073	1,863,980
Taxes	20,000	18,000	120,000	108,000
Uncollectible revenue	11	------	193	------
Operating income	170,135	200,676	1,247,880	1,755,980
Misc. and non-operating income	60,593	79,733	374,660	411,603
Gross income	230,729	280,409	1,622,540	2,167,583
Deductions	177,433	165,834	1,067,197	992,567
Net income	53,296	114,574	555,343	1,175,016

Buffalo & Susquehanna RR. Corp.

	—Month of November—		—July 1 to Nov. 30—	
	1914.	1913.	1914.	1913.
Total operating revenue	122,181	144,354	638,454	776,255
Total operating expenses	98,124	123,808	532,229	578,643
Net operating revenue	24,056	20,546	106,225	197,611
Tax accruals	2,600	5,600	13,000	3,200
Operating income	21,456	26,146	93,225	194,411
Other income	32,782	------	174,384	------
Gross income	54,239	------	267,609	------
Interest, rentals, &c	29,692	------	147,605	------
Surplus	24,546	------	120,003	------

Changed conditions respecting non-operating income and deductions from gross income cause comparison to be misleading, so none is made.

Central RR. of New Jersey

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Receipts	2,944,326	3,117,292	16,870,326	17,635,136
Operating expenses	1,549,432	1,679,042	9,535,313	9,738,203
Net income	1,394,893	1,438,250	7,335,012	7,896,933
Fixed charges and taxes	660,826	764,562	4,076,208	4,405,525
Surplus over charges	734,066	673,688	3,258,804	3,491,408

The Chesapeake & Ohio Lines

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Miles operated	2,367	2,345	2,367	2,341
Total revenues	2,936,241	3,214,136	19,519,485	18,996,339
Total expenses	2,104,390	2,312,712	13,786,672	12,961,058
Net operating revenue	831,851	901,423	5,732,813	6,035,281
Other income (balance)	35,071	177,810	298,107	635,221
Gross income	866,922	1,079,234	6,030,920	6,670,502
Fixed charges and taxes	785,817	745,144	4,722,807	4,440,917
Net income	81,105	334,090	1,308,113	2,229,584

Chicago & North Western

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Average miles of road operated	8,107	8,090	8,107	8,046
Operating revenues	6,474,085	6,712,705	43,499,025	45,479,797
All other receipts	239,101	300,954	1,273,608	1,556,105
Total receipts	6,713,186	7,013,659	44,772,633	47,035,903
Operating expenses and taxes	4,926,628	5,080,309	32,311,768	33,284,829
Net earnings	1,786,559	1,933,350	12,460,865	13,751,073
Fixed charges	1,038,989	1,056,660	5,741,889	5,662,813
Surplus	747,569	876,689	6,718,975	8,088,260

Chicago St. Paul Minneapolis & Omaha

	—Month of December—		— July 1 to Dec. 31—	
	1,752	1,746	1,752	1,746
Average miles of road operated	1,472,771	1,537,191	9,595,054	9,769,860
Operating revenues	45,919	44,668	178,766	196,849
All other receipts	1,518,690	1,581,860	9,773,821	9,966,709
Total receipts	1,063,451	1,045,721	6,846,164	7,120,266
Operating expenses and taxes	455,239	536,139	2,927,657	2,846,443
Net earnings	248,740	241,529	1,436,508	1,388,191
Fixed charges	206,498	294,608	1,491,148	1,458,251
Surplus over charges				

Colorado & Southern Lines

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Mileage operated	1,831	1,866		
Operating revenues	1,339,201	953,852	7,678,844	7,312,763
Operating expenses	857,672	776,923	5,147,574	5,312,106
Net operating revenue	481,529	176,928	2,531,269	2,000,657
Taxes	51,124	59,527	300,699	327,602
Operating income	430,405	117,401	2,230,570	1,673,054

Delaware & Hudson

	—Month of December—		—Jan. 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Gross earnings	1,807,869	1,823,075	------	------
Operating expenses	1,307,137	1,492,465	------	------
Net earnings	500,732	330,610	------	------
Taxes	52,369	73,103	------	------
Uncollectible railway revenue	3	------	------	------
Railway operating income	448,360	257,507	------	------

Denver & Rio Grande

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
	$	$	$	$
Total operating revenue	1,631,485	1,865,909	12,197,360	13,421,984
Operating expenses and taxes	1,130,506	1,396,006	8,555,929	9,730,062
Operating income	500,978	469,902	3,641,430	3,691,922
Other income	163,774	172,004	625,335	686,480
Total income	664,752	641,907	4,266,766	4,378,403
Propor'n of fixed chgs. & rentals	572,367	581,797	3,572,313	3,487,673
Net income	92,385	60,110	694,452	890,729
Deduct: Renewal fund & ref.M.s.f.	20,000	20,000	135,109	130,747
Balance	72,385	40,110	559,343	759,981

Duluth South Shore & Atlantic

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Operating revenue	199,540	257,470	1,501,752	1,881,037
Operating expenses	175,200	209,808	1,217,727	1,489,701
Net operating revenue	24,339	47,661	284,025	391,335
Other income	4,654	2,772	26,182	10,137
Total net	28,994	50,434	310,208	401,474
Interest, taxes, &c	77,745	106,612	558,760	625,919
Net income or loss	—48,750	—56,177	—248,552	—224,445

Erie Railroad Company

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Gross operating revenue	------	------	31,216,708	32,548,957
Operating expenses and taxes	------	------	24,386,652	25,537,596
Operating income	------	------	6,830,056	7,011,361
Other income	------	------	1,240,520	1,082,855
Gross income	------	------	8,070,576	8,094,217
Deductions—Interest, rentals, &c	------	------	7,299,074	7,664,354
Net income	------	------	771,501	429,862

Hocking Valley

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Miles operated	351	351	352	351
Operating revenues	414,791	574,411	3,539,651	4,282,599
Operating expenses	339,315	416,907	2,377,134	2,749,618
Net operating revenue	75,476	157,504	1,162,516	1,532,981
Other income (balance)	51,280	12,192	68,360	113,375
Gross income	126,756	169,697	1,230,877	1,646,356
Fixed charges and taxes	121,352	118,562	725,655	769,072
Net income	5,403	51,134	505,221	877,283

Louisiana & Arkansas

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Miles of road operated	278	278		
Gross earnings	140,183	142,512	868,659	874,175
Expenses and taxes	90,967	98,859	607,263	577,606
Net income	49,215	43,652	261,395	296,569
Interest, rentals, &c	28,158	29,639	167,632	173,529
Surplus	21,057	14,013	93,763	123,039

Mineral Range

	—Month of December—		— July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Operating revenue	58,654	27,175	396,816	172,621
Operating expenses	42,777	24,891	282,859	189,504
Net operating revenue	15,877	2,284	113,956	—16,883
Other income	191	166	3,417	2,421
Total net	16,068	2,450	117,373	14,461
Interest, taxes, &c	8,200	13,153	73,817	72,704
Net income	7,868	—10,703	43,556	—87,165

Minneapolis & St. Louis

Including Iowa Central

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Gross earnings	872,770	806,533	5,316,892	5,024,677
Operating expenses and taxes	620,232	601,688	3,811,662	3,688,367
Net	252,538	204,844	1,505,229	1,336,310
Additional income	—39,987	—38,635	—175,325	—141,036
Total net	212,550	166,209	1,329,903	1,195,273

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Minneapolis St. Paul & Sault Ste. Marie

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Railroad and outside revenue	1,332,966	1,453,119	10,334,109	10,930,963
Railroad and outside expenses	730,937	1,003,499	5,890,893	6,589,069
Net revenue	552,028	449,620	4,443,216	4,341,894
Taxes	59,998	58,124	636,013	662,314
Operating income	492,029	391,495	3,807,202	3,679,579
CHICAGO DIVISION				
Railroad and outside revenue	690,465	822,273	5,126,123	5,544,837
Railroad and outside expenses	534,351	633,961	3,404,620	3,713,033
Net revenue	156,114	188,312	1,721,503	1,831,804
Taxes	55,250	42,462	318,439	258,463
Operating income	100,864	145,849	1,403,063	1,573,340

Mississippi Central

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
Gross earnings	71,185	85,356	458,105	534,721
Expenses	40,511	48,151	265,900	312,238
Net earnings	30,673	37,205	192,204	222,482
Taxes	2,464	2,350	14,784	14,750
Net income	28,209	34,855	177,420	207,732

Missouri Pacific

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	$	$	$	$
Operating revenue	4,740,650	5,098,510	31,228,166	32,115,980
Expenses and taxes	3,907,062	3,926,188	23,409,705	24,349,227
Net revenue	833,588	1,172,322	7,818,461	7,766,753
Other income	113,878	99,711	517,847	506,676
Total income	947,466	1,272,033	8,336,308	8,273,429

Nevada-California-Oregon

	—Month of December— 1914.	1913.	—July 1 to Dec. 31— 1914.	1913.
	$	$	$	$
Total operating revenue	21,756	22,209	222,203	219,466
Total operating expenses	26,370	20,947	180,538	154,255
Net operating revenue	—4,614	1,262	41,665	65,211
Other income	323	337	1,906	1,794
Total income	—4,291	1,599	43,571	67,005
Interest, rentals, taxes, &c	7,027	8,218	39,690	36,989
Net income	—11,318	—6,618	3,881	30,016

New York Central System

New York Cent & Hud River (Excluding Boston & Albany RR.)	—Month of December— 1914.	1913.	—Jan. 1 to Dec. 31— 1914.	1913.
Operating revenues	7,612,567	8,202,878	95,559,818	104095,523
Operating expenses	5,738,352	6,760,048	71,220,255	79,659,276
Net operating revenue	1,874,214	1,442,830	24,339,562	24,436,248
One-twelfth annual taxes	388,403	—132,594	5,408,428	5,539,141
Uncollectible railway revenue	808	------	2,349	------
Total deductions	389,211	—132,594	5,410,778	5,539,141
Operating income	1,485,003	1,575,424	18,928,784	18,897,107
Boston & Albany				
Operating revenues	1,284,979	1,393,356	16,491,441	17,719,565
Operating expenses	1,028,072	1,067,584	12,311,151	13,151,423
Net operating revenue	256,906	325,772	4,180,290	4,568,142
One-twelfth annual taxes	45,004	55,903	748,869	810,932
Uncollectible railway revenues	30	------	402	------
Total deductions	45,035	55,903	749,272	810,932
Operating income	211,871	269,869	3,431,017	3,757,210
Chicago Indiana & Southern				
Operating revenues	332,267	449,760	4,205,196	4,487,659
Operating expenses	346,015	392,174	3,525,133	3,786,450
Net operating revenue	—13,747	57,586	680,062	701,209
One-twelfth annual taxes	16,371	18,054	225,527	186,161
Uncollectible railway revenues	275	------	430	------
Total deductions	16,647	18,054	225,958	186,161
Operating income	—30,395	39,532	454,104	515,048
Cincinnati Northern				
Operating revenues	114,735	137,729	1,471,472	1,436,709
Operating expenses	88,082	109,544	1,217,783	1,419,946
Net operating revenue	26,652	28,185	253,688	16,762
One-twelfth annual taxes	3,463	6,559	67,463	67,060
Uncollectible railway revenues	20	------	280	------
Total deductions	3,483	6,559	67,743	67,060
Operating income	23,168	21,626	185,944	—50,298

Cleveland Cin Chic & St Louis (Incl. Peoria & Eastern Ry.) (1913 figures revised for purposes of comparison.)	—Month of December— 1914.	1913.	—Jan. 1 to Dec. 31— 1914.	1913.
Operating revenues	2,901,172	3,116,554	35,365,690	37,613,499
Operating expenses	2,135,266	2,527,252	28,954,969	32,811,468
Net operating revenue	765,905	589,302	6,410,721	4,802,030
One-twelfth annual taxes	136,526	126,169	1,520,026	1,408,769
Uncollectible railway revenues	432	------	8,608	------
Total deductions	136,959	126,169	1,536,635	1,408,769
Operating income	628,946	463,133	4,874,086	3,393,261
Lake Erie & Western				
Operating revenues	396,046	461,555	5,602,771	5,934,643
Operating expenses	360,187	410,721	4,453,856	4,851,480
Net operating revenue	35,859	50,833	1,148,914	1,083,163
One-twelfth annual taxes	24,514	22,394	280,540	257,779
Uncollectible railway revenues	5	------	971	------
Total deductions	24,520	22,394	281,512	257,779
Operating income	11,339	28,439	867,402	825,384
Lake Shore & Mich. Southern				
Operating revenues	4,046,920	4,550,220	51,524,285	59,353,110
Operating expenses	2,872,365	4,251,426	37,699,350	43,745,397
Net operating revenue	1,174,554	298,794	13,824,935	15,607,713
One-twelfth annual taxes	232,399	392,212	2,413,899	2,132,212
Uncollectible railway revenues	272	------	4,972	------
Total deductions	232,671	392,212	2,418,872	2,132,212
Operating income	941,882	—93,418	11,406,062	13,475,501
Michigan Central				
Operating revenues	2,656,591	3,059,258	33,464,968	36,676,970
Operating expenses	2,003,574	2,331,540	25,181,483	28,003,099
Net operating revenue	653,016	727,718	8,283,484	8,673,872
One-twelfth annual taxes	130,350	116,814	1,598,350	1,392,814
Uncollectible railway revenue	320	------	3,339	------
Total deductions	130,670	116,814	1,601,689	1,392,814
Operating income	522,345	610,904	6,681,795	7,281,058
New York Chicago & St Louis				
Operating revenues	960,113	1,065,367	11,294,970	12,393,873
Operating expenses	714,979	776,004	9,312,653	9,734,835
Net operating revenue	245,134	289,363	1,982,317	2,659,038
One-twelfth annual taxes	31,267	51,214	485,655	443,793
Uncollectible railway revenues	330	------	625	------
Total deductions	31,597	51,214	486,281	443,793
Operating income	213,536	238,149	1,496,036	2,215,245
Pittsburgh & Lake Erie				
Operating revenues	934,761	1,180,371	15,597,364	19,644,111
Operating expenses	759,732	829,697	10,351,204	10,883,715
Net operating revenue	175,029	350,673	5,246,160	8,760,396
One-twelfth annual taxes	50,746	71,885	631,596	662,085
Uncollectible railway revenues	124	------	124	------
Total deductions	50,870	71,885	631,720	662,085
Operating income	124,158	278,787	4,614,439	8,098,310
Toledo & Ohio Central				
Operating revenues	362,384	505,704	4,930,625	6,031,430
Operating expenses	318,852	428,312	4,027,502	4,701,859
Net operating revenue	43,532	77,392	903,123	1,329,571
One-twelfth annual taxes	26,498	25,581	265,676	258,487
Uncollectible railway revenues	6	------	1,751	------
Total deductions	26,505	25,581	267,428	258,487
Operating income	17,027	51,812	635,695	1,071,084

New York, Susquehanna & Western
(Including the Wilkes-Barre & Eastern)

	—Month of December—		—July 1 to Dec. 31—	
Gross operating revenue	------	------	1,806,028	1,979,730
Operating expenses and taxes	------	------	1,342,051	1,510,498
Operating income	------	------	563,977	469,232
Other income	------	------	96,526	74,291
Gross income	------	------	660,503	543,524
Deductions: Interest, rentals, &c	------	------	516,570	491,052
Net income	------	------	143,933	52,472

Norfolk & Western

	—Month of December—		—July 1 to Dec. 31—	
Miles operated	2,043	2,036	2,040	2,035
Total operating revenues	3,021,439	3,772,427	21,446,398	23,499,805
Total operating expenses	1,992,707	2,567,559	14,107,529	15,815,333
Net operating revenues	1,028,732	1,204,867	7,338,868	7,684,471
Taxes	155,000	140,000	870,000	780,000
Railway operating income	873,732	1,064,867	6,468,868	6,904,471
Other income (balance)	215,289	287,857	977,838	753,962
Gross income	1,089,022	1,352,725	7,446,706	7,658,434
Fixed charges	396,048	367,385	2,389,000	2,259,812
Net income	692,973	985,339	5,057,706	5,398,621

Pacific Coast Co.

	—Month of December—		—July 1 to Dec. 31—	
Gross earnings	432,589	543,534	3,447,012	4,066,957
Expenses	413,876	515,947	3,007,037	3,443,326
Net earnings	18,713	27,587	439,975	623,631

New York New Haven & Hartford Railroad & Subsidiary Companies.

	—Operating Revenue— 1914.	1913.	—Op. Exp. & Taxes— 1914.	1913	—Operating Income— 1914.	1913.	—Other Income— 1914.	1913.	—Gross Income— 1914.	1913.	—Int., Rentals, &c.— 1914.	1913.	—Net Corp. Income— 1914.	1913.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$
N Y N H & Hartf..Dec	5,015,071	5,493,254	3,951,804	4,392,332	1,063,267	1,100,922	200,944	189,536	1,264,211	1,290,458	1,481,898	1,404,993	—217,686	—114,534
July 1 to Dec 31..	33,095,293	35,554,125	24,358,974	26,615,096	8,736,318	8,938,029	1,425,465	1,232,938	10,161,723	10,172,967	9,206,622	9,131,564	955,701	1,041,403
Cent New Eng..Dec	296,723	327,074	192,874	231,819	102,849	95,254	5,073	5,698	108,922	100,952	82,535	62,565	26,386	38,386
July 1 to Dec 31..	1,887,026	1,952,142	1,443,697	1,197,891	443,328	754,250	24,797	34,834	468,126	789,084	501,136	435,093	—33,010	353,991
N Y Ont & W..Dec	673,102	673,667	569,891	581,780	103,211	91,917	15,473	19,210	118,684	111,128	141,321	131,980	—22,637	—20,852
July 1 to Dec 31..	4,939,635	5,013,487	3,647,615	3,746,958	1,292,019	1,266,529	96,530	134,642	1,388,550	1,401,171	856,091	845,839	522,458	555,232
New Eng SS Co Dec	274,046	314,575	271,566	338,514	2,479	—23,939	524	82	3,003	—23,856	67,558	67,871	—64,555	—91,728
July 1 to Dec 31..	2,388,222	2,708,934	1,860,162	2,100,246	528,060	608,688	4,408	981	532,468	609,669	405,999	411,825	126,468	197,844
H & N Y Trans Dec	48,318	78,947	67,645	80,636	—19,326	—1,692	12,903	12,923	—6,422	—11,231	8,478	6,752	—14,901	4,478
July 1 to Dec 31..	598,130	659,132	461,843	492,570	136,287	166,561	35,778	33,227	172,066	199,789	51,389	49,476	120,677	150,313
NB MV & N SB..Dec	12,434	10,708	12,277	10,805	157	—97	------	------	------	------	421	490	—263	—587
July 1 to Dec 31..	156,737	148,034	96,707	85,519	60,030	62,514	------	------	------	------	1,483	1,998	58,546	60,516
Connecticut Co Dec	630,642	631,662	446,564	472,854	184,077	159,108	21,863	22,341	205,940	181,450	97,461	88,374	108,479	93,076
July 1 to Dec 31..	4,192,385	4,282,333	3,097,200	3,113,432	1,095,185	1,168,901	130,158	131,979	1,225,344	1,300,881	589,707	537,153	635,637	763,727
Rhode Isld Co..Dec	411,409	424,554	314,186	327,951	97,323	96,602	1,647	731	98,970	97,333	117,308	107,589	—18,337	—10,255
July 1 to Dec 31..	2,788,017	2,833,670	2,028,480	2,021,453	749,536	812,216	38,011	61,616	787,548	873,832	709,107	638,467	78,440	235,365
BerkshStRySys Dec	76,368	76,164	67,045	71,253	9,592	4,911	95	83	9,688	4,994	17,384	15,522	—7,696	—10,528
July 1 to Dec 31..	524,024	541,338	466,937	450,954	57,087	90,383	915	865	58,002	91,249	103,306	90,881	—45,303	368
N Y & Stam Ry Dec	24,465	24,879	23,590	23,759	875	1,120	19	25	895	1,145	7,875	7,725	—6,980	—6,579
July 1 to Dec 31..	214,807	210,132	161,924	155,293	52,883	54,538	272	286	53,156	54,824	47,254	46,092	5,901	8,732
Westch St RR..Dec	18,420	19,333	21,921	20,154	—3,501	—820	6	13	—3,494	—807	1,311	1,136	—4,806	—1,943
July 1 to Dec 31..	141,805	127,008	138,561	128,466	3,243	8,542	73	146	3,317	8,689	7,537	6,416	—4,219	2,272
N Y W & B Ry..Dec	38,043	34,172	45,617	47,704	—7,574	—13,531	70	434	—7,504	—13,097	*6,877	*4,976	—14,382	—18,073
July 1 to Dec 31..	225,115	205,185	261,351	266,005	—36,236	—60,820	736	2,607	—35,499	—88,212	*36,885	*31,550	—72,385	—119,763
Housa Pow Co..Dec	49,910	65,624	46,126	35,298	3,783	30,326	34,705	33,724	38,489	64,050	40,729	44,286	—2,240	19,764
July 1 to Dec 31..	272,873	369,691	262,643	242,455	10,230	127,236	197,051	201,438	207,281	328,674	243,854	266,367	—36,572	62,307
Westp't Watr..Dec	2,698	3,284	1,344	2,095	1,353	1,189	------	1	1,353	1,191	814	814	539	376
July 1 to Dec 31..	15,956	15,560	9,135	10,062	6,821	5,498	------	11	6,820	5,510	4,887	4,827	1,933	682

* Excludes interest on bonds charged against income account of N. Y. H. H. & H. RR. Co. under its guarantee, also interest on notes held by the N. Y. N. H. & H. RR. Co. not credited to the income account of that company.

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Pennsylvania Railroad System

	—Month of December—		—Jan. 1 to Dec. 31—	
Pennsylvania RR	1914.	1913.	1914.	1913.
Average number miles operated	4,520	4,443	4,520	4,443
Railway operating revenues	14,366,256	16,673,573	187298,751	205,148244
Railway operating expenses	12,196,428	13,262,656	144339,143	158,065550
Net rev. from railway operations	2,169,827	3,410,917	42,959,608	47,082,694
Railway tax accruals	596,314	632,298	7,689,523	7,840,853
Uncollectible railway revenues	1,765	------	11,313	------
Railway operating income	1,571,748	2,778,619	35,258,771	39,241,841
Baltimore Chesapeake & Atl				
Average number miles operated	87	87	87	87
Railway operating revenues	82,840	93,448	1,250,245	1,247,862
Railway operating expenses	95,294	98,821	1,103,868	1,098,267
Net rev. from railway operations	—12,453	—5,373	146,376	149,595
Railway tax accruals	2,871	2,653	26,987	25,459
Uncollectible railway revenues	8	------	11	------
Railway operating income	—15,333	—8,026	119,378	124,135
Cumberland Valley				
Average number miles operated	163	162	163	162
Railway operating revenues	210,549	290,029	3,227,053	3,587,682
Railway operating expenses	171,009	226,533	2,201,504	2,515,646
Net rev. from railway operations	39,539	63,496	1,025,548	1,072,036
Railway tax accruals	4,517	8,823	69,532	71,548
Railway operating income	35,021	54,673	956,016	1,000,488
Long Island				
Average number miles operated	398	398	398	398
Railway operating revenues	899,885	923,637	13,220,334	13,083,925
Railway operating expenses	729,212	775,815	9,115,778	9,569,092
Net rev. from railway operations	170,672	147,822	4,104,555	3,514,833
Railway tax accruals	71,000	71,116	784,050	762,864
Uncollectible railway revenues	1,030	------	2,071	------
Railway operating income	98,641	76,707	3,318,433	2,751,969
Maryland Dela & Virginia				
Average number miles operated	82	83	82	83
Railway operating revenues	75,158	80,486	949,285	959,135
Railway operating expenses	72,898	73,556	847,584	856,008
Net rev. from railway operations	2,259	6,930	101,700	103,127
Railway tax accruals	1,403	694	7,627	5,789
Uncollectible railway revenues	------	------	1	------
Railway operating income	856	6,237	94,071	97,339
New York Phila & Norfolk				
Average number miles operated	112	112	112	112
Railway operating revenues	268,020	303,774	3,743,271	3,931,219
Railway operating expenses	231,322	265,339	3,014,880	3,086,476
Net rev. from railway operations	36,697	38,436	728,391	844,743
Railway tax accruals	12,000	9,500	113,349	100,473
Uncollectbile railway revenues	182	------	202	------
Railway operating income	24,515	28,936	614,839	744,269
Phila Balto & Washington				
Average number miles operated	717	717	717	717
Railway operating revenues	1,583,956	1,730,357	20,357,562	21,164,340
Railway operating expenses	1,363,674	1,396,875	16,598,035	17,610,436
Net rev. from railway operations	220,281	333,481	3,759,527	3,553,904
Railway tax accruals	63,286	53,066	673,329	640,659
Uncollectible railway revenues	553	------	844	------
Railway operating income	156,442	280,415	3,085,353	2,913,245
West Jersey & Seashore				
Average number miles operated	356	356	356	356
Railway operating revenues	383,905	399,588	6,472,599	6,581,747
Railway operating expenses	444,645	376,032	5,177,562	5,399,876
Net rev. from railway operations	—60,740	23,556	1,295,036	1,181,871
Railway tax accruals	30,216	17,178	333,144	317,282
Uncollectible railway revenues	9	------	162	------
Railway operating income	—90,966	6,378	961,730	864,589
Pennsylvania *Company*				
Average number miles operated	1,757	1,751	1,757	1,751
Railway operating revenues	3,551,308	4,668,661	54,898,670	66,676,741
Railway operating expenses	3,138,273	3,804,876	41,846,962	51,406,005
Net rev. from railway operations	413,034	863,785	13,051,707	15,270,736
Railway tax accruals	244,529	385,248	3,208,302	3,123,160
Uncollectible Railway revenues	262	------	629	------
Railway operating income	168,242	478,537	9,842,775	12,147,576
Grand Rapids & Indiana				
Average number miles operated	575	575	575	575
Railway operating revenues	395,815	454,947	5,387,884	5,598,050
Railway operating expenses	312,400	354,041	4,207,111	4,555,880
Net rev. from railway operations	83,415	100,906	1,180,773	1,042,170
Railway tax accruals	24,089	24,689	290,667	286,229
Uncollectible Railway revenues	2,276	------	2,276	------
Railway operating income	57,049	76,215	887,829	755,940
Pitts Cin Chic & St Louis				
Average number miles operated	1,472	1,472	1,472	1,472
Railway operating revenues	2,856,152	3,394,056	39,006,661	44,260,048
Railway operating expenses	2,324,945	2,813,625	29,862,681	36,381,299
Net rev. from railway operations	531,207	580,431	9,143,979	7,878,749
Railway tax accruals	148,065	218,365	1,916,795	1,816,150
Uncollectible Railway revenues	578	------	1,156	------
Railway operating income	382,563	362,066	7,226,028	6,062,598
Vandalia				
Average number miles operated	910	910	910	910
Railway operating revenues	925,466	954,603	10,946,594	11,399,933
Railway operating expenses	687,379	684,205	8,781,402	9,031,701
Net rev. from railway operations	238,086	270,397	2,165,191	2,368,232
Railway tax accruals	30,283	33,290	383,266	369,811
Uncollectible Railway revenues	149	------	149	------
Railway operating income	207,653	237,107	1,781,775	1,998,422

Pennsylvania System—East & West of Pittsburgh

	—Month of December—		— Jan. 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Lines East:	$	$	$	$
Total operating revenue	18,159,632	20,795,141	241504,700	261,545260
Total operating expenses	16,179,380	17,409,987	195310,415	211,463938
Railway operating income	1,980,252	3,385,155	46,194,284	50,081,322
Lines West:				
Total operating revenue	7,832,096	9,605,582	111733,895	129516,798
Total operating expenses	7,011,787	8,419,069	91,779,211	108223,047
Railway operating income	820,308	1,186,514	19,954,683	21,293,750
Total East and West:				
Total operating revenue	25,991,729	30,400,723	353238,595	391062,058
Total operating expenses	23,191,168	25,829,055	287089,626	319686,987
Railway operating income	2,800,561	4,571,667	66,148,968	71,375,071

Rio Grande Junction

	—Month of November—		—Dec. 1 to Nov. 30—	
	1914.	1913.	1913-14.	1912-13.
	$	$	$	$
Gross earnings	103,204	106,466	1,026,498	1,053,165
30% of gross	30,961	31,939	307,949	315,949
Interest	8,333	8,333	100,000	100,000
Surplus	22,628	23,606	207,949	215,949

Reading Company

	—Month of December—		—July 1 to Dec. 31—	
Railway Company	1914.	1913.	1914.	1913.
	$	$	$	$
Receipts	3,745,437	4,331,622	24,225,085	26,586,918
Expenses	2,693,456	2,942,482	16,685,518	17,894,329
Profit in operating	1,051,980	1,389,140	7,539,566	8,692,589
Rent, interest, taxes, &c. (est.)	769,666	773,333	4,618,000	4,640,000
Surplus	282,313	615,806	2,921,566	4,052,589
Coal & Iron Company				
Receipts	2,949,665	2,845,591	15,953,693	16,101,021
Expenses	2,800,307	2,721,228	15,344,041	15,845,250
Loss in operating	149,357	124,362	609,651	255,071
Interest and taxes (estimated)	8,000	7,000	48,000	77,000
Deficit	141,357	117,362	561,651	178,071
Reading Company				
Receipts	565,675	562,651	3,383,390	3,350,941
Expenses	4,930	8,412	40,580	47,136
Profit	560,745	554,238	3,342,810	3,303,805
Interest and taxes (estimated)	463,000	453,000	2,778,000	2,718,000
Surplus	97,745	101,238	564,810	585,805

Rio Grande Southern

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Operating revenue	43,716	55,361	301,693	371,641
Operating expenses	26,876	33,430	212,779	239,560
Net operating revenue	16,840	21,931	88,913	132,081
Less taxes	3,004	3,000	18,093	17,800
Operating income	13,836	18,931	70,820	114,281
Other income	610	640	1,566	1,775
Total net income	14,446	19,571	72,387	116,056
Interest, &c	—16,406	—16,879	—100,821	—102,520
Surplus	—1,959	2,692	—28,434	13,536

Rock Island Lines

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Average miles operated	8,328	8,241	8,328	8,080
Operating revenue	5,888,718	5,663,096	38,237,698	36,497,295
Operating expenses	4,655,346	4,128,615	28,602,410	26,613,630
Net operating revenue	1,233,372	1,534,481	9,635,288	9,883,669
Taxes	272,970	327,932	1,647,451	1,812,012
Operating income	960,402	1,206,549	7,987,837	8,071,657

Rutland

	—Month of December—		—Jan. 1 to Dec. 31—	
	1914.	1913.	914.	1913.
Operating revenues	253,802	292,806	3,526,094	3,759,595
Operating expenses	203,292	241,456	2,726,976	2,890,793
Net operating revenue	50,510	51,350	799,118	868,804
Railway tax accruals	17,111	17,144	206,673	204,714
Railway operating income	33,399	34,206	592,445	664,089

St. Louis Iron Mountain & Southern

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Gross earnings	2,497,925	3,034,242	15,809,344	17,417,209
Expenses	1,933,035	1,933,411	11,485,477	11,788,988
Net, after taxes	564,890	1,100,831	4,323,867	5,628,221
Other income	67,178	68,499	409,126	401,690
Total income	632,069	1,169,331	4,732,993	6,029,911
Fixed Charges, &c	706,736	703,899	4,271,559	4,255,060
Surplus	—74,666	465,433	461,434	1,774,851

St. Louis Rocky Mountain & Pacific

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Gross earnings	263,439	247,205	1,461,022	1,257,456
Expenses and taxes	167,755	135,518	943,407	834,803
Net earnings	95,684	111,686	517,615	422,653
Interest charges	31,495	31,691	188,974	190,199
Other deductions	9,192	42,417	50,834	92,373
Total deductions	40,688	74,108	239,808	282,572
Net revenue	54,995	37,577	277,807	140,082
Reserve for depreciation	7,429	7,612	45,882	47,095
Net income	47,566	29,964	231,925	92,987

St. Louis Southwestern

	— Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Operating revenues	883,387	1,182,663	5,633,615	6,946,843
Operating expenses	782,278	810,115	4,484,937	4,951,312
Net revenue	101,109	372,548	1,148,678	1,995,531
Tax accruals	51,278	60,493	272,862	300,653
Uncollectible railway revenues	182	------	1,009	------
Total	51,460	60,493	273,871	300,653
Railway operating income	49,649	312,055	874,806	1,694,878
Non-operating income	122,249	94,920	595,152	527,373
Gross income	171,898	406,975	1,469,958	2,222,251
Interest, rentals, &c	265,177	256,571	1,596,414	1,524,298
Net income	—93,279	150,404	—126,456	697,953

Southern Pacific

	—Month of December—		— July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Average miles of road operated	10,552	10,431	10,535	
	$	$	$	$
Railway operating revenues	9,997,194	11,253,514	67,495,081	73,420,171
Railway operating expenses	7,000,643	7,746,447	44,269,923	46,895,295
Net revenue from railway oper	2,996,550	3,507,067	23,225,157	26,524,876
Railway tax accruals	500,962	634,984	3,295,411	3,515,631
Uncollectible railway revenues	7,248	------	21,742	------
Railway operating income	2,488,339	2,872,083	19,908,003	23,009,245

Toledo Peoria & Western

	—Month of December—		— July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
Railroad and outside revenue	88,975	104,985	633,715	714,481
Operating expenses	86,340	107,759	564,424	669,579
Net earnings	2,635	—2,773	69,291	44,774
Other income	4,150	5,564	10,560	26,607
Total net income	6,786	2,790	79,850	71,509
Fixed charges, &c	26,262	26,638	154,790	149,791
Surplus	—19,476	—23,848	—74,941	—78,282

Union Pacific System

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913.
	$	$	$	$
Total revenue	7,041,701	7,456,576	49,026,079	51,974,788
Total expenses	4,227,158	4,767,269	27,531,484	29,652,492
Revenues over expenses	2,814,542	2,689,307	21,494,595	22,322,296
Taxes	365,918	500,258	2,326,122	2,650,157
Net operating income	2,448,623	2,189,049	19,168,472	19,672,139
Average miles of road operated	7,804	7,582	7,755	7,544

Virginian Railway

	—Month of December—		—July 1 to Dec. 31—	
	1914.	1913.	1914.	1913
Average mileage operated	503	503	503	503
Gross income	434,863	549,899	3,053,618	3,564,124
Expenses and taxes	289,339	322,971	1,860,541	1,940,055
Corporate income	145,524	226,928	1,193,077	1,624,069

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