RAILWAY EARNINGS

SECTION OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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THIS entire publication is devoted to a presentation of the reports of earnings and expenses of United States railroads for the latest month (April) 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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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 April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Atchison Topeka & Santa Fe	$	$	$	$
Freight revenue	6,672,147	5,447,108	61,023,663	54,104,493
Passenger revenue	1,983,404	2,011,851	23,081,907	19,752,371
Total, including other revenue	9,391,482	8,130,063	91,989,114	80,553,050
Expenses—Maintenance of way	1,224,854	1,117,474	12,360,016	10,927,853
Maintenance of equipment	1,695,301	1,361,084	14,313,047	13,944,493
Traffic expenses	179,121	203,058	1,955,135	1,766,970
Transportation expenses	2,617,514	2,272,119	24,921,222	22,938,313
Transportation for investm't—*Cr*	*Cr*17,245	*Cr*8,294	*Cr*166,210	*Cr*56,368
Total, including other exp	5,882,672	5,101,534	55,273,380	51,067,200
Net from railroad	3,508,809	3,028,528	36,715,733	29,485,850
Taxes accrued	463,548	397,180	4,434,213	3,947,344
Uncollectible railway revenue	1,069	1,078	22,910	15,842
Net remaining	3,044,192	2,630,269	32,258,609	25,522,663
Average miles of road operated	8,620	8,514		
Gulf Colorado & Santa Fe				
Freight revenue	848,375	865,129	9,796,043	10,812,733
Passenger revenue	199,833	194,451	2,544,427	2,482,449
Total, including other revenue	1,133,530	1,135,972	13,108,115	13,989,695
Expenses—Maintenance of way	202,881	234,898	2,490,856	1,969,135
Maintenance of equipment	192,827	177,024	1,969,140	2,044,736
Traffic expenses	28,182	28,186	302,965	279,036
Transportation expenses	443,493	444,683	5,590,241	4,936,061
Transportation for investm't—*Cr*	*Cr*6,836	*Cr*247	*Cr*50,196	*Cr*12,159
Total, including other exp	902,236	917,147	10,698,508	9,553,763
Net from railroad	231,293	218,825	2,409,607	4,435,932
Taxes accrued	53,562	45,043	604,315	478,010
Uncollectible railway revenue	21	66	4,190	3,375
Net remaining	177,709	173,715	1,801,101	3,954,545
Average miles of road operated	1,937	1,937		
Panhandle & Santa Fe				
Freight revenue	403,520	265,910	3,488,665	2,601,788
Passenger revenue	69,898	61,530	814,570	568,950
Total, including other revenue	502,630	343,578	4,507,602	3,330,788
Expenses—Maintenance of way	94,754	98,016	823,465	648,494
Maintenance of equipment	79,597	86,334	668,562	665,643
Traffic expenses	5,036	3,483	42,102	38,532
Transportation expenses	121,207	105,854	1,074,032	1,048,344
Transportation for investm't—*Cr*	*Cr*.367	------	*Cr*.4,575	------
Total, including other exp	311,777	303,051	2,707,695	2,487,758
Net from railroad	190,853	40,527	1,799,907	843,029
Taxes accrued	10,572	12,082	120,040	92,948
Uncollectible railway revenue	------	------	834	1,119
Net remaining	180,280	28,444	1,679,032	748,961
Average miles of road operated	670	670		
Rio Grande El P & Santa Fe				
Freight revenue	11,905	15,123	148,889	134,766
Passenger revenue	2,264	3,507	34,457	39,347
Total, including other revenue	21,756	25,704	255,240	238,162
Expenses—Maintenance of way	*Cr*.658	1,392	55,347	35,316
Maintenance of equipment	1,640	4,093	20,021	26,469
Traffic expenses	1,794	1,733	17,989	19,376
Transportation expenses	10,629	12,070	115,853	105,199
Transportation for investm't—*Cr*	------	------	*Cr*.34	------
Total, including other exp	14,665	20,526	220,630	197,471
Net from railroad	7,091	5,178	34,609	40,691
Taxes accrued	1,737	857	12,737	8,086
Uncollectible railway revenue	15	*Cr*.2	71	20
Net remaining	5,338	4,323	21,799	32,584
Average miles of road operated	20	20		

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Total of roads above—	$	$	$	$
Freight revenue	7,935,947	6,593,270	74,457,260	67,653,780
Passenger revenue	2,255,399	2,271,339	26,475,361	22,843,117
Total, including other revenue	11,049,398	9,635,317	109860,071	98,111,695
Expenses—Maintenance of way	1,521,831	1,451,780	15,729,684	13,580,798
Maintenance of equipment	1,969,365	1,628,535	16,970,770	16,681,341
Traffic expenses	214,133	236,460	2,318,191	2,103,914
Transportation expenses	3,192,843	2,834,726	31,697,748	29,027,917
Transportation for investm't—*Cr*	*Cr*24,448	*Cr*8,541	*Cr*221,015	*Cr*68,527
Total, including other exp	7,111,350	6,342,258	68,900,213	63,306,192
Net from railroad	3,938,046	3,293,058	40,959,856	34,805,502
Taxes accrued	529,419	455,162	5,171,305	4,526,388
Uncollectible railway revenue	1,105	1,142	28,005	20,356
Net remaining	3,407,519	2,836,751	35,760,541	30,258,753
Average miles of road operated	11,247	11,141	(See also on page 30)	
Grand Canyon				
Freight revenue	984	802	10,033	5,881
Passenger revenue	19,063	46,688	606,479	171,978
Total, including other revenue	57,247	53,792	949,222	258,592
Expenses—Maintenance of way	5,812	4,323	96,339	71,213
Maintenance of equipment	1,588	1,177	21,913	9,790
Traffic expenses	394	377	4,517	2,714
Transportation expenses	12,407	13,208	173,596	107,459
Transportation for investm't—*Cr*	------	*Cr*.10	*Cr*.107	*Cr*.41
Total, including other exp	20,371	19,182	297,982	192,421
Net from railroad	36,876	34,609	651,239	66,171
Taxes accrued	1,398	1,046	19,318	11,106
Uncollectible railway revenue	------	------	------	------
Net remaining	35,477	33,562	631,920	55,065
Average miles of road operated	64	64		

Atlantic Coast Line System.

Atlantic Coast Line				
Freight revenue	2,189,581	2,073,721	19,266,777	17,701,486
Passenger revenue	791,164	646,352	7,082,379	6,761,575
Total, including other revenue	3,265,144	2,977,165	28,672,594	26,616,264
Expenses—Maintenance of way	349,376	368,571	3,637,501	3,853,931
Maintenance of equipment	455,782	412,500	4,555,189	4,508,293
Traffic expenses	58,198	53,964	587,008	564,279
Transportation expenses	1,000,725	969,897	9,340,599	9,451,647
Transportation for investm't—*Cr*	*Cr*3,190	*Cr*2,335	*Cr*20,778	*Cr*46,201
Total, including other exp	1,945,567	1,884,163	18,933,052	19,166,810
Net from railroad	1,319,577	1,093,001	9,739,541	7,445,454
Taxes accrued	163,000	138,000	1,509,000	1,380,000
Uncollectible railway revenue	1,496	982	13,165	4,372
Net remaining	1,155,080	954,019	8,127,376	6,061,081
Average miles of road operated	4,704	4,701		
Charleston & Western Carolina				
Freight revenue	142,835	141,568	1,215,819	1,170,981
Passenger revenue	24,584	21,849	283,697	265,975
Total, including other revenue	177,571	172,032	1,586,127	1,513,083
Expenses—Maintenance of way	25,151	26,473	263,831	289,695
Maintenance of equipment	18,090	21,063	199,583	266,225
Traffic expenses	3,901	3,581	32,374	36,878
Transportation expenses	54,203	55,403	508,585	546,064
Transportation for investm't—*Cr*	------	*Cr*19	*Cr*376	*Cr*160
Total, including other exp	106,644	111,051	1,051,843	1,182,780
Net from railroad	70,926	60,980	534,284	330,302
Taxes accrued	5,000	5,000	50,000	50,000
Uncollectible railway revenue	------	------	333	7
Net remaining	65,926	55,980	483,950	280,295
Average miles of road operated	342	340		

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Atlantic Coast Line System—*Concluded.*

Georgia	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	183,207	154,462	1,779,907	1,609,000
Passenger revenue	63,366	52,284	651,278	613,186
Total, including other revenue	269,314	225,709	2,636,555	2,408,270
Expenses—Maintenance of way	26,067	26,115	232,600	265,436
Maintenance of equipment	32,910	54,201	403,783	502,336
Traffic expenses	12,283	12,249	125,776	119,247
Transportation expenses	107,697	97,599	1,028,781	1,039,973
Transportation for investm't—*Cr*	*Cr*28	*Cr*33	*Cr*1,241	*Cr*33
Total, including other exp	186,803	200,964	1,866,380	2,008,730
Net from railroad	82,510	24,744	770,175	399,540
Taxes accrued	4,884	3,100	124,813	38,540
Uncollectible railway revenue	2	16	859	841
Net remaining	77,623	21,627	644,502	360,159
Average miles of road operated	307	307		

Louisville & Nashville	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,868,576	2,979,499	36,957,889	31,041,837
Passenger revenue	946,264	806,326	9,466,416	9,118,849
Total, including other revenue	5,173,198	4,136,667	49,882,260	43,267,064
Expenses—Maintenance of way	703,279	823,156	6,901,928	7,295,242
Maintenance of equipment	961,455	807,510	8,976,551	8,828,666
Traffic expenses	117,669	107,864	1,220,453	1,114,733
Transportation expenses	1,508,412	1,347,715	14,650,806	14,765,319
Transportation for investm't—*Cr*	6,884	6,793	112,869	79,550
Total, including other exp	3,410,328	3,200,098	32,939,388	33,120,993
Net from railroad	1,762,869	936,569	16,942,871	10,146,070
Taxes accrued	195,713	178,759	1,924,237	1,787,591
Uncollectible railway revenue	589	334	16,254	5,302
Net remaining	1,566,566	757,475	15,002,378	8,353,176
Average miles of road operated	5,037	5,034		

Louisville Henderson & St L	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	97,743	71,736	920,337	768,641
Passenger revenue	32,635	30,501	342,730	325,665
Total, including other revenue	138,341	109,394	1,336,245	1,169,522
Expenses—Maintenance of way	28,872	25,762	301,376	244,994
Maintenance of equipment	14,068	15,873	166,990	160,635
Traffic expenses	4,920	5,280	50,544	53,316
Transportation expenses	38,578	36,356	401,214	398,171
Transportation for investm't—*Cr*				
Total, including other exp	89,786	86,721	912,253	888,619
Net from railroad	48,554	22,672	383,991	280,903
Taxes accrued	3,800	3,800	38,000	38,000
Uncollectible railway revenue	150	4	361	115
Net remaining	44,604	18,867	345,630	242,787
Average miles of road operated	199	199		

Nashville Chattanooga & St L	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	782,050	658,270	7,497,426	6,300,410
Passenger revenue	209,343	186,642	2,217,719	2,116,566
Total, including other revenue	1,079,953	928,931	10,560,236	9,213,583
Expenses—Maintenance of way	159,708	175,409	1,217,108	1,307,279
Maintenance of equipment	207,623	179,427	1,971,910	1,851,536
Traffic expenses	52,759	46,706	500,262	454,991
Transportation expenses	367,012	349,976	3,731,616	3,717,059
Transportation for investm't—*Cr*	*Cr*1,421	*Cr*62	*Cr*6,079	*Cr*277
Total, including other exp	833,537	789,941	7,878,823	7,720,132
Net from railroad	246,416	138,989	2,681,413	1,493,450
Taxes accrued	27,000	26,000	263,000	268,491
Uncollectible railway revenue	206	274	2,645	1,397
Net remaining	219,210	112,715	2,415,767	1,223,562
Average miles of road operated	1,230	1,230		

Northwestern RR of Sou Caro	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	9,565	9,821	74,427	87,059
Passenger revenue	1,054	1,109	14,766	17,633
Total, including other revenue	11,120	11,314	94,374	109,752
Expenses—Maintenance of way	1,585	3,486	13,827	20,679
Maintenance of equipment	1,619	1,092	7,015	10,236
Traffic expenses	88	87	600	738
Transportation expenses	4,714	3,190	31,957	28,929
Transportation for investm't—*Cr*				
Total, including other exp	8,679	9,003	60,020	69,535
Net from railroad	2,440	2,311	34,353	40,216
Taxes accrued	300	300	3,000	3,000
Uncollectible railway revenue	3		14	2
Net remaining	2,137	2,011	31,339	37,213
Average miles of road operated	80	71		

Boston & Maine System.

Boston & Maine	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	2,808,031	2,285,163	26,090,781	22,162,276
Passenger revenue	1,179,326	1,176,957	12,516,166	13,116,974
Total, including other revenue	4,447,446	3,815,971	42,608,109	38,762,507
Expenses—Maintenance of way	468,687	632,711	4,981,268	5,844,221
Maintenance of equipment	519,385	501,767	5,412,901	5,796,954
Traffic expenses	30,724	37,966	334,000	364,711
Transportation expenses	1,858,040	1,628,082	18,060,982	17,011,088
Transportation for investm't—*Cr*				
Total, including other exp	2,988,814	2,902,153	29,978,732	30,168,088
Net from railroad	1,458,632	913,818	12,629,377	8,594,419
Taxes accrued	168,807	163,016	1,642,652	1,617,472
Uncollectible railway revenue				
Net remaining	1,289,824	750,802	10,986,725	6,976,947
Average miles of road operated	2,301	2,301	(See also on page 30)	

St Johnsbury & Lake Champ	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	19,264	16,095	188,672	162,673
Passenger revenue	6,370	6,240	65,345	70,710
Total, including other revenue	29,685	25,698	292,891	265,851
Expenses—Maintenance of way	10,092	8,899	79,898	84,173
Maintenance of equipment	115	97	1,747	1,438
Traffic expenses	157	258	2,002	2,142
Transportation expenses	12,776	11,821	136,726	140,172
Transportation for investm't—*Cr*				
Total, including other exp	23,746	22,131	229,673	234,760
Net from railroad	5,939	3,566	63,217	31,091
Taxes accrued	1,300	1,300	13,000	13,000
Uncollectible railway revenue				
Net remaining	4,639	2,266	50,217	18,091
Average miles of road operated	97	97		

Sullivan County	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
	$	$	$	$
Freight revenue	40,257	27,715	342,810	283,265
Passenger revenue	10,596	9,379	129,692	125,220
Total, including other revenue	53,179	39,310	498,451	430,354
Expenses—Maintenance of way	5,920	11,257	38,634	70,979
Maintenance of equipment	3,349	5,448	53,091	66,649
Traffic expenses	172	184	1,675	1,660
Transportation expenses	21,407	14,530	186,561	166,308
Transportation for investm't—*Cr*				
Total, including other exp	31,156	31,723	284,209	309,262
Net from railroad	22,022	7,587	214,242	121,092
Taxes accrued	1,325	1,325	13,250	13,250
Uncollectible railway revenue				
Net remaining	20,697	6,262	200,992	107,842
Average miles of road operated	26	26		

Vermont Valley	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
Freight revenue	36,210	25,201	306,051	258,657
Passenger revenue	9,083	7,874	116,434	117,134
Total, including other revenue	47,344	35,459	444,332	397,441
Expenses—Maintenance of way	4,958	8,038	42,289	59,481
Maintenance of equipment	5,796	4,485	48,715	53,784
Traffic expenses	157	185	1,618	1,581
Transportation expenses	16,943	11,514	151,364	137,035
Transportation for investm't—*Cr*				
Total, including other exp	28,202	24,565	248,899	257,465
Net from railroad	19,141	10,893	195,432	139,975
Taxes accrued	4,000	3,825	38,200	38,250
Uncollectible railway revenue				
Net remaining	15,141	7,068	157,232	101,725
Average miles of road operated	24	24		

Canadian Pacific Lines in United States.

Canadian Pac Lines (in Maine)	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
Freight revenue	264,288	111,796	1,463,689	866,499
Passenger revenue	19,321	21,449	176,862	201,870
Total, including other revenue	296,747	142,096	1,740,677	1,143,519
Expenses—Maintenance of way	15,191	14,201	193,700	186,608
Maintenance of equipment	31,843	13,470	209,704	174,677
Traffic expenses	5,768	5,838	52,552	57,216
Transportation expenses	107,262	47,937	691,948	489,359
Transportation for investm't—*Cr*				
Total, including other exp	163,656	85,318	1,184,753	944,102
Net from railroad	133,090	56,777	555,924	199,417
Taxes accrued		12,000	96,000	120,000
Uncollectible railway revenue				
Net remaining	133,090	44,777	459,924	79,417
Average miles of road operated	233	233		

Duluth South Shore & Atlan	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
Freight revenue	210,602	141,290	1,895,128	1,459,038
Passenger revenue	69,013	60,410	718,154	718,679
Total, including other revenue	299,967	219,088	2,852,004	2,393,248
Expenses—Maintenance of way	44,610	38,870	439,204	424,299
Maintenance of equipment	37,842	36,612	354,026	352,697
Traffic expenses	6,782	7,446	72,851	80,386
Transportation expenses	101,722	87,106	1,016,582	955,811
Transportation for investm't—*Cr*				
Total, including other exp	202,333	183,458	2,011,109	1,954,706
Net from railroad	97,634	35,629	840,894	438,541
Taxes accrued	19,000	16,000	209,868	159,969
Uncollectible railway revenue	13	26	240	106
Net remaining	78,620	19,603	630,785	278,465
Average miles of road operated	628	626	(See also on page 30)	

Mineral Range	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
Freight revenue	87,961	70,482	838,776	632,211
Passenger revenue	2,670	2,418	28,200	28,465
Total, including other revenue	92,308	74,555	886,954	677,761
Expenses—Maintenance of way	8,438	8,651	141,749	79,898
Maintenance of equipment	14,900	11,975	146,572	107,704
Traffic expenses	355	468	4,232	4,299
Transportation expenses	36,390	28,246	370,974	279,302
Transportation for investm't—*Cr*				
Total, including other exp	61,138	50,482	677,376	486,171
Net from railroad	31,169	24,073	209,578	191,589
Taxes accrued	3,400	2,700	37,400	25,800
Uncollectible railway revenue			26	
Net remaining	27,769	21,373	172,151	165,789
Average miles of road operated	119	119	(See also on page 30)	

Minn St P & Sault Ste Marie	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
Freight revenue	1,994,475	1,454,295	21,799,825	16,973,757
Passenger revenue	473,546	394,556	5,335,353	4,908,554
Total, including other revenue	2,650,430	2,012,634	29,193,609	23,656,027
Expenses—Maintenance of way	269,544	257,457	2,605,555	2,604,571
Maintenance of equipment	365,589	333,273	3,453,136	3,449,280
Traffic expenses	53,514	50,185	524,693	486,469
Transportation expenses	811,658	718,969	8,523,319	7,765,261
Transportation for investm't—*Cr*	*Cr*2,151	*Cr*19,696	*Cr*26,465	*Cr*74,751
Total, including other exp	1,571,742	1,418,279	15,821,039	14,880,838
Net from railroad	1,078,688	594,354	13,372,569	8,775,189
Taxes accrued	102,786	79,671	1,287,984	960,216
Uncollectible railway revenue				
Net remaining	975,901	514,683	12,084,585	7,814,972
Average miles of road operated	4,228	4,103	(See also on page 30.)	

Newport & Richford	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
Freight revenue	16,624	8,376	135,232	86,867
Passenger revenue	3,468	3,199	38,481	42,419
Total, including other revenue	22,893	13,766	196,004	150,771
Expenses—Maintenance of way	1,670	1,618	27,406	24,851
Maintenance of equipment	1,888	601	12,381	9,782
Traffic expenses				
Transportation expenses	15,146	11,583	138,149	131,464
Transportation for investm't—*Cr*				
Total, including other exp	18,966	14,191	182,154	169,080
Net from railroad	3,926	—424	13,850	—18,308
Taxes accrued	1,100	1,100	11,000	11,000
Uncollectible railway revenue				
Net remaining	2,826	—1,524	2,850	—29,308
Average miles of road operated	21	21		

Erie System.

Erie	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
Freight revenue	4,086,685	3,428,510	41,035,574	33,493,123
Passenger revenue	736,539	665,734	7,571,164	7,456,247
Total, including other revenue	5,324,647	4,495,619	53,557,062	45,189,215
Expenses—Maintenance of way	40,844	413,626	4,088,571	4,782,297
Maintenance of equipment	1,149,484	1,218,847	9,060,914	10,981,351
Traffic expenses	88,472	98,909	901,142	945,661
Transportation expenses	2,034,897	1,593,376	19,088,679	16,579,054
Transportation for investm't—*Cr*	*Cr*484	*Cr*10,940	*Cr*65,653	*Cr*99,379
Total, including other exp	3,871,035	3,467,816	34,532,363	34,539,323
Net from railroad	1,453,611	1,027,803	19,024,698	10,649,891
Taxes accrued	194,147	168,654	1,716,588	1,256,403
Uncollectible railway revenue	1,393	1,676	37,285	25,334
Net remaining	1,258,070	857,472	17,270,824	9,368,152
Average miles of road operated	1,987	1,987		

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Erie System—*Concluded.*

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Chicago & Erie	$	$	$	$
Freight revenue	607,856	431,562	5,411,427	4,086,936
Passenger revenue	44,283	42,358	480,746	477,254
Total, including other revenue	703,245	516,588	6,390,446	5,022,188
Expenses—Maintenance of way	63,956	62,328	570,140	736,716
Maintenance of equipment	76,608	83,624	636,761	376,298
Traffic expenses	18,923	16,735	173,661	187,334
Transportation expenses	277,363	222,038	2,407,933	2,307,833
Transportation for investm't—*Cr*	*Cr*63	*Cr*247	*Cr*9,457	*Cr*50,268
Total, including other exp	453,899	402,505	3,942,831	3,711,743
Net from railroad	249,346	114,082	2,447,615	1,310,444
Taxes accrued	22,230	20,500	220,402	161,992
Uncollectible railway revenue	------	------	------	42
Net remaining	227,116	93,582	2,227,212	1,148,409
Average miles of road operated	269	269		
Total Company				
Freight revenue	4,694,541	3,860,072	46,447,001	37,580,059
Passenger revenue	780,822	708,092	8,051,910	7,933,501
Total, including other revenue	6,027,892	5,012,207	59,947,508	50,211,403
Expenses—Maintenance of way	514,800	475,954	4,658,711	5,519,013
Maintenance of equipment	1,256,092	1,302,471	9,697,675	11,357,649
Traffic expenses	107,395	115,644	1,074,803	1,132,995
Transportation expenses	2,312,260	1,815,414	21,496,612	18,886,887
Transportation for investm't—*Cr*	*Cr*547	*Cr*11,187	*Cr*75,110	*Cr*149,647
Total, including other exp	4,324,934	3,870,321	38,475,194	38,251,066
Net from railroad	1,702,957	1,141,885	21,472,313	11,960,335
Taxes accrued	216,377	189,154	1,936,990	1,418,395
Uncollectible railway revenue	1,393	1,676	37,285	25,376
Net remaining	1,485,186	951,054	19,498,036	10,516,561
Average miles of road operated	2,256	2,256	(See also on page 30)	
New Jersey & New York				
Freight revenue	12,073	16,936	162,864	145,830
Passenger revenue	51,832	48,643	526,811	513,327
Total, including other revenue	67,395	67,796	728,639	691,416
Expenses—Maintenance of way	7,042	8,744	75,698	96,350
Maintenance of equipment	6,912	6,715	58,680	60,480
Traffic expenses	900	1,116	8,364	11,936
Transportation expenses	35,372	32,855	368,573	339,968
Transportation for investm't—*Cr*	*Cr*2	------	*Cr*2	*Cr*2
Total, including other exp	51,474	51,979	525,626	523,714
Net from railroad	15,921	15,816	203,013	167,702
Taxes accrued	2,011	1,835	17,427	9,766
Uncollectible railway revenue	------	199	56	206
Net remaining	13,910	13,781	185,529	157,729
Average miles of road operated	47	47		
New York Susq & Western				
Freight revenue	194,899	237,873	2,157,954	1,901,831
Passenger revenue	56,242	42,775	518,328	433,334
Total, including other revenue	286,472	308,350	2,997,218	2,611,339
Expenses—Maintenance of way	21,701	24,647	218,869	251,693
Maintenance of equipment	33,168	32,543	318,150	298,600
Traffic expenses	2,029	2,063	18,909	23,913
Transportation expenses	149,439	116,531	1,409,956	1,157,269
Transportation for investm't—*Cr*	52	29	1,719	1,133
Total, including other exp	211,937	184,240	2,122,561	1,787,302
Net from railroad	74,535	124,110	974,656	824,036
Taxes accrued	14,100	13,208	133,656	57,687
Uncollectible railway revenue	------	5	622	11,620
Net remaining	60,435	110,896	840,377	754,728
Average miles of road operated	140	140		
Wilkes-Barre & Eastern				
Freight revenue	43,582	59,541	664,679	625,099
Passenger revenue	382	346	4,362	5,061
Total, including other revenue	44,057	60,159	670,872	633,967
Expenses—Maintenance of way	6,859	6,848	57,620	82,170
Maintenance of equipment	8,247	7,845	75,304	97,603
Traffic expenses	832	646	7,048	9,129
Transportation expenses	17,615	18,679	231,783	215,795
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	34,712	35,836	384,257	416,692
Net from railroad	9,344	24,323	286,614	217,275
Taxes accrued	1,062	875	6,149	3,874
Uncollectible railway revenue	------	------	------	11
Net remaining	8,281	23,448	280,465	213,390
Average miles of road operated	92	92		

Grand Trunk Lines in United States.

Atlantic & St Lawrence				
Freight revenue	206,174	86,020	1,313,180	986,637
Passenger revenue	20,647	25,479	226,600	267,822
Total, including other revenue	240,896	126,915	1,660,282	1,381,218
Expenses—Maintenance of way	18,849	15,846	212,756	183,987
Maintenance of equipment	24,423	16,096	243,767	211,711
Traffic expenses	4,489	3,394	40,041	40,973
Transportation expenses	85,483	59,568	727,106	610,875
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	137,643	97,995	1,267,000	1,081,557
Net from railroad	103,252	28,919	393,282	299,660
Taxes accrued	11,505	10,800	115,050	108,000
Uncollectible railway revenue	------	------	12	------
Net remaining	91,747	18,119	278,220	191,660
Average miles of road operated	166	166		
Central Vermont				
Freight revenue	292,418	227,344	2,487,076	2,196,889
Passenger revenue	62,679	63,078	752,707	736,124
Total, including other revenue	387,173	317,730	3,533,849	3,177,082
Expenses—Maintenance of way	42,933	33,693	375,687	402,284
Maintenance of equipment	52,997	44,636	559,820	529,973
Traffic expenses	7,405	9,750	84,664	84,344
Transportation expenses	178,304	141,100	1,561,428	1,489,285
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	296,729	240,810	2,682,598	2,600,537
Net from railroad	90,444	76,920	851,250	576,544
Taxes accrued	15,040	15,760	156,100	157,600
Uncollectible railway revenue	1	------	33	725
Net remaining	74,803	61,159	695,116	418,218
Average miles of road operated	41	41		
Chic Det & Can Gr Trk Junc				
Freight revenue	58,713	50,246	658,408	539,739
Passenger revenue	14,682	12,360	155,272	143,290
Total, including other revenue	94,721	73,225	974,816	793,825
Expenses—Maintenance of way	9,536	7,969	81,100	97,632
Maintenance of equipment	12,547	10,577	119,872	119,960
Traffic expenses	1,328	1,522	14,446	16,433
Transportation expenses	51,680	40,780	477,102	429,121
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	76,500	62,539	706,307	677,769
Net from railroad	18,220	10,685	268,508	116,056
Taxes accrued	2,930	2,870	29,300	28,700
Uncollectible railway revenue	6	------	419	17
Net remaining	15,284	7,815	238,788	87,338
Average miles of road operated	60	60		

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Cincin Saginaw & Mackinaw	$	$	$	$
Freight revenue	10,440	14,905	155,025	134,740
Passenger revenue	3,499	4,768	44,154	54,684
Total, including other revenue	15,622	21,382	219,865	208,634
Expenses—Maintenance of way	11,031	5,562	58,493	53,298
Maintenance of equipment	4,230	2,263	34,738	38,734
Traffic expenses	589	853	7,312	10,241
Transportation expenses	14,274	16,826	151,788	162,545
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	30,746	26,328	260,111	274,674
Net from railroad	—15,124	—4,946	—40,245	—66,039
Taxes accrued	1,365	1,160	13,650	11,600
Uncollectible railway revenue	------	------	337	13
Net remaining	—16,489	—6,106	—54,233	—77,652
Average miles of road operated	54	54		
Detroit Grand Haven & Milw				
Freight revenue	213,000	137,000	1,813,001	1,340,088
Passenger revenue	36,000	35,000	481,439	503,749
Total, including other revenue	279,930	197,193	2,644,422	2,137,157
Expenses—Maintenance of way	32,139	21,146	255,802	299,543
Maintenance of equipment	42,028	31,961	347,844	337,775
Traffic expenses	4,636	6,178	52,554	67,117
Transportation expenses	126,636	105,552	1,230,980	1,120,942
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	210,475	170,516	1,937,295	1,882,089
Net from railroad	69,454	26,676	707,127	255,067
Taxes accrued	3,770	3,360	37,700	33,600
Uncollectible railway revenue	13	1,399	765	2,475
Net remaining	65,670	21,917	668,661	218,992
Average miles of road operated	190	190		
Grand Trunk Western				
Freight revenue	672,000	441,000	5,363,929	4,101,511
Passenger revenue	103,000	125,000	1,343,847	1,449,277
Total, including other revenue	820,747	608,261	7,179,830	5,960,704
Expenses—Maintenance of way	67,329	71,997	680,192	893,461
Maintenance of equipment	103,413	122,946	1,111,672	1,210,997
Traffic expenses	15,148	17,574	155,074	192,501
Transportation expenses	262,466	247,844	2,570,640	2,603,570
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	467,422	479,840	4,703,521	5,118,668
Net from railroad	353,324	128,420	2,476,309	842,036
Taxes accrued	32,970	35,920	329,700	359,200
Uncollectible railway revenue	147	41	641	819
Net remaining	320,206	92,458	2,145,967	482,016
Average miles of road operated	347	347		
Michigan Air Line				
Freight revenue	15,398	11,544	136,321	111,261
Passenger revenue	3,561	3,571	38,008	41,526
Total, including other revenue	20,904	16,530	190,096	168,937
Expenses—Maintenance of way	5,081	4,653	47,472	60,390
Maintenance of equipment	3,059	1,165	37,249	29,509
Traffic expenses	816	1,042	9,348	11,247
Transportation expenses	14,399	12,071	126,458	125,710
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	24,417	19,854	230,505	237,460
Net from railroad	—3,513	—3,324	—40,409	—68,522
Taxes accrued	775	900	7,750	9,000
Uncollectible railway revenue	------	------	101	------
Net remaining	—4,288	—4,224	—48,260	—77,522
Average miles of road operated	105	105		
Pontiac Oxford & Northern				
Freight revenue	10,400	10,400	131,325	135,117
Passenger revenue	7,000	7,200	74,385	78,299
Total, including other revenue	23,300	20,105	253,802	242,998
Expenses—Maintenance of way	4,471	4,346	51,224	60,467
Maintenance of equipment	2,869	1,404	30,589	25,700
Traffic expenses	712	1,018	9,235	11,649
Transportation expenses	11,664	10,866	116,637	124,905
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	20,547	18,550	215,781	231,267
Net from railroad	2,750	1,554	38,021	11,731
Taxes accrued	920	900	9,200	9,000
Uncollectible railway revenue	------	------	22	------
Net remaining	1,832	654	28,798	2,731
Average miles of road operated	100	100		
St Clair Tunnel				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	37,536	28,118	297,020	282,681
Expenses—Maintenance of way	1,550	2,072	20,583	20,297
Maintenance of equipment	1,646	1,662	48,939	33,699
Traffic expenses	------	------	------	------
Transportation expenses	6,434	6,921	58,892	54,311
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	9,884	10,397	131,038	110,293
Net from railroad	27,652	17,720	165,982	172,388
Taxes accrued	2,300	2,650	23,000	26,500
Uncollectible railway revenue	------	------	------	------
Net remaining	25,352	15,070	142,982	145,888
Average miles of road operated	2	2		
Toledo Saginaw & Muskegon				
Freight revenue	11,400	10,000	110,060	100,528
Passenger revenue	2,250	2,300	29,750	34,318
Total, including other revenue	15,583	13,914	157,970	149,332
Expenses—Maintenance of way	6,008	3,659	54,307	62,357
Maintenance of equipment	2,332	2,349	32,414	26,482
Traffic expenses	661	619	6,658	8,564
Transportation expenses	12,979	9,994	105,365	109,408
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	22,811	17,543	207,182	215,765
Net from railroad	—7,228	—3,629	—49,211	—66,433
Taxes accrued	700	820	7,000	8,200
Uncollectible railway revenue	11	------	42	1
Net remaining	—7,940	—4,449	—56,254	—74,634
Average miles of road operated	116	116		

New York Central System.

New York Central RR *				
Freight revenue	11,704,037	9,016,079	107958,261	83,555,109
Passenger revenue	3,853,112	3,513,530	39,814,297	37,610,342
Total, including other revenue	18,022,118	14,489,527	171334,511	140907,246
Expenses—Maintenance of way	1,891,583	1,485,819	16,707,664	15,449,352
Maintenance of equipment	3,034,870	2,711,826	29,807,234	27,951,670
Traffic expenses	237,203	264,189	2,382,763	2,450,447
Transportation expenses	5,884,101	4,647,715	53,791,472	49,447,283
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	11,652,739	9,608,121	108706,758	101085,892
Net from railroad	6,369,379	4,881,405	62,627,748	39,821,352
Taxes accrued	772,092	824,933	7,371,481	7,658,246
Uncollectible railway revenue	2,547	262	17,493	11,388
Net remaining	5,594,739	4,056,208	55,238,770	32,151,713
Average miles of road operated	6,093	6,043	(See also on page 31)	

***Note.*—No comparison made in report to Inter-State Commerce Commission. Comparative figures here shown are the combined results of the N. Y. Central, the Lake Shore & Mich. Southern, the Chic. Ind. & So., St. Lawrence & Adirondack and the Dunkirk Allegheny Valley & Pitts., all of which are now merged in the present New York Cent. RR.**

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New York Central System—*Concluded.*

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Chicago Kalamazoo & Sag	$	$	$	$
Freight revenue	5,053	5,592	46,059	47,748
Passenger revenue	2,578	2,802	32,379	35,790
Total, including other revenue	18,498	16,050	177,964	164,762
Expenses—Maintenance of way	2,665	3,331	21,352	28,442
Maintenance of equipment	1,301	1,758	14,713	17,581
Traffic expenses	662	824	4,973	5,434
Transportation expenses	4,734	4,640	45,199	46,634
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	11,072	11,059	92,764	103,411
Net from railroad	7,426	4,991	85,199	61,350
Taxes accrued	1,190	1,050	10,579	11,675
Uncollectible railway revenue	------	------	2	------
Net remaining	6,236	3,941	74,616	49,674
Average miles of road operated	44	44		
Cincinnati Northern				
Freight revenue	122,697	105,351	1,263,140	1,060,346
Passenger revenue	13,947	12,524	175,020	177,086
Total, including other revenue	142,605	122,524	1,498,882	1,290,213
Expenses—Maintenance of way	23,690	21,550	245,590	195,890
Maintenance of equipment	28,792	24,087	244,813	258,836
Traffic expenses	3,065	2,470	28,025	26,957
Transportation expenses	48,042	39,899	479,362	430,820
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	106,680	92,356	1,028,093	9,948,984
Net from railroad	35,924	30,168	470,789	341,229
Taxes accrued	6,000	5,500	56,370	53,463
Uncollectible railway revenue	------	------	73	296
Net remaining	29,924	24,668	414,344	287,470
Average miles of road operated	245	245	(See also on page 31)	
Cleve Cin Chic & St Louis (Includes Peoria & Eastern)				
Freight revenue	2,486,036	1,931,302	25,299,195	20,280,394
Passenger revenue	693,936	596,829	7,419,236	6,955,399
Total, including other revenue	3,533,145	2,786,677	35,805,357	29,885,153
Expenses—Maintenance of way	359,490	379,378	3,658,971	3,268,618
Maintenance of equipment	724,904	400,093	6,689,167	5,869,662
Traffic expenses	83,419	68,298	762,718	772,871
Transportation expenses	1,232,242	1,139,310	12,014,963	11,676,411
Transportation for investm't—*Cr*	*Cr*4,592	*Cr*3,951	*Cr*75,777	*Cr*54,829
Total, including other exp	2,484,414	2,076,962	24,019,462	22,396,390
Net from railroad	1,048,730	709,714	11,785,894	7,488,763
Taxes accrued	135,000	128,000	1,286,131	1,293,026
Uncollectible railway revenue	595	930	8,095	11,640
Net remaining	913,135	580,784	10,491,668	6,184,096
Average miles of road operated	2,384	2,381	(See also on page 31)	
Detroit & Charlevoix				
Freight revenue	3,993	5,799	41,330	56,219
Passenger revenue	789	689	8,818	8,430
Total, including other revenue	5,023	6,743	52,626	67,220
Expenses—Maintenance of way	1,591	1,469	19,001	20,121
Maintenance of equipment	554	192	8,284	16,674
Traffic expenses	7	5	41	59
Transportation expenses	3,261	3,555	36,247	36,251
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	5,822	5,518	66,806	76,165
Net from railroad	—798	1,225	—14,180	—8,945
Taxes accrued	425	528	4,868	5,999
Uncollectible railway revenue	------	------	------	------
Net remaining	—1,223	697	—19,049	—14,944
Average miles of road operated	42	42		
Indiana Harbor Belt				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	401,193	274,868	3,381,260	2,759,066
Expenses—Maintenance of way	40,445	36,783	339,678	346,554
Maintenance of equipment	76,438	27,126	352,890	266,107
Traffic expenses	3,603	2,778	28,585	27,984
Transportation expenses	152,743	107,330	1,338,843	1,205,960
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	281,102	181,393	2,139,762	1,922,581
Net from railroad	120,091	93,474	1,241,498	836,485
Taxes accrued	7,680	8,080	76,172	76,466
Uncollectible railway revenue	25	30	1,257	704
Net remaining	112,385	85,364	1,164,068	759,314
Average miles of road operated	109	109		
Kanawha & Michigan				
Freight revenue	230,571	190,600	2,603,428	2,055,204
Passenger revenue	31,134	25,790	307,781	287,873
Total, including other revenue	269,276	223,255	2,985,816	2,410,789
Expenses—Maintenance of way	37,920	28,199	398,984	330,409
Maintenance of equipment	70,763	45,953	625,183	609,240
Traffic expenses	2,759	3,097	30,424	27,428
Transportation expenses	71,168	64,013	762,631	723,870
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	189,383	146,952	1,884,882	1,755,732
Net from railroad	79,892	76,303	1,100,934	655,057
Taxes accrued	13,650	11,360	133,785	114,420
Uncollectible railway revenue	------	------	342	34
Net remaining	66,242	64,942	966,807	540,602
Average miles of road operated	176	176		
Lake Erie & Western				
Freight revenue	505,373	392,617	4,815,344	3,867,423
Passenger revenue	55,593	49,906	624,719	629,445
Total, including other revenue	585,091	463,910	5,719,744	4,734,629
Expenses—Maintenance of way	69,731	71,535	641,254	659,034
Maintenance of equipment	104,656	94,358	1,030,446	828,118
Traffic expenses	14,880	13,925	126,559	137,265
Transportation expenses	180,545	179,591	1,896,329	1,914,970
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	382,276	371,346	3,819,191	3,661,792
Net from railroad	202,815	92,563	1,900,553	1,072,836
Taxes accrued	25,000	24,000	233,802	232,540
Uncollectible railway revenue	40	41	635	1,059
Net remaining	177,774	68,522	1,666,115	839,236
Average miles of road operated	900	900	(See also on page 31.)	
Michigan Central				
Freight revenue	2,591,218	1,871,955	21,974,934	17,267,796
Passenger revenue	798,782	697,090	8,215,179	7,370,778
Total, including other revenue	3,837,897	2,863,499	34,148,299	27,827,719
Expenses—Maintenance of way	447,367	343,877	3,930,597	3,177,771
Maintenance of equipment	556,307	468,376	5,192,406	4,529,795
Traffic expenses	68,396	54,832	625,479	619,528
Transportation expenses	1,319,822	1,114,965	11,906,618	11,467,344
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	2,515,831	2,081,558	22,823,038	20,849,185
Net from railroad	1,322,066	781,940	11,325,260	6,978,533
Taxes accrued	140,000	121,000	1,353,935	1,287,350
Uncollectible railway revenue	738	386	5,552	4,718
Net remaining	1,181,328	660,554	9,965,771	5,686,465
Average miles of road operated	1,803	1,800	(See also on page 31)	

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
New York Chicago & St Louis	$	$	$	$
Freight revenue	1,168,767	819,021	10,325,948	7,932,783
Passenger revenue	89,916	95,065	1,099,963	1,093,920
Total, including other revenue	1,306,062	950,894	11,873,706	9,432,496
Expenses—Maintenance of way	92,916	95,247	876,911	1,094,784
Maintenance of equipment	246,680	192,923	2,006,231	1,367,708
Traffic expenses	42,740	51,014	446,995	430,086
Transportation expenses	506,635	441,532	4,655,811	4,422,780
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	915,122	807,205	8,239,122	7,567,485
Net from railroad	390,939	143,688	3,634,584	1,865,011
Taxes accrued	40,000	40,000	413,439	401,267
Uncollectible railway revenue	39	------	6,004	767
Net remaining	350,899	103,688	3,215,140	1,462,977
Average miles of road operated	569	567	(See also on page 31)	
Pittsburgh & Lake Erie				
Freight revenue	1,626,570	1,023,287	16,129,346	9,884,993
Passenger revenue	157,760	117,636	1,469,292	1,334,637
Total, including other revenue	1,900,769	1,190,907	18,655,330	11,724,705
Expenses—Maintenance of way	164,764	110,525	1,422,564	1,464,299
Maintenance of equipment	295,726	221,212	2,594,633	2,604,678
Traffic expenses	14,613	12,111	134,626	139,785
Transportation expenses	422,924	288,810	3,949,113	3,229,412
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	933,354	662,254	8,427,500	7,748,134
Net from railroad	967,414	528,653	10,227,829	3,776,570
Taxes accrued	58,700	49,500	531,722	508,596
Uncollectible railway revenue	------	------	43	125
Net remaining	908,714	479,153	9,696,064	3,467,848
Average miles of road operated	224	224	(See also on page 31)	
Toledo & Ohio Central				
Freight revenue	326,425	280,881	3,659,373	3,441,398
Passenger revenue	45,050	41,218	495,771	501,761
Total, including other revenue	393,761	340,000	4,410,951	4,189,305
Expenses—Maintenance of way	56,585	51,532	545,777	629,430
Maintenance of equipment	110,555	65,379	929,957	819,276
Traffic expenses	7,746	6,536	70,239	78,387
Transportation expenses	156,652	136,019	1,563,275	1,612,474
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	343,378	271,547	3,225,105	3,256,787
Net from railroad	50,383	68,452	1,185,845	932,517
Taxes accrued	23,501	21,000	239,688	221,355
Uncollectible railway revenue	5	214	611	1,991
Net remaining	26,876	47,237	945,546	709,171
Average miles of road operated	435	446	(See also on page 31)	
Zanesville & Western				
Freight revenue	23,002	20,200	238,292	232,847
Passenger revenue	3,844	3,531	37,977	39,182
Total, including other revenue	28,171	24,973	289,821	287,200
Expenses—Maintenance of way	10,754	8,488	93,813	120,149
Maintenance of equipment	15,924	8,118	94,385	81,120
Traffic expenses	547	604	5,728	6,586
Transportation expenses	14,546	13,055	143,389	139,761
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	42,547	31,367	343,948	361,269
Net from railroad	—14,375	—6,394	—54,126	—74,069
Taxes accrued	2,450	2,350	24,374	22,749
Uncollectible railway revenue	------	------	5	139
Net remaining	—16,825	—8,744	—78,506	—96,958
Average miles of road operated	89	89		

New York New Haven & Hartford System.

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
N Y N H & Hartford	$	$	$	$
Freight revenue	3,269,587	2,833,739	30,598,600	25,244,070
Passenger revenue	2,508,416	2,094,934	24,443,865	22,174,415
Total, including other revenue	6,638,131	5,536,894	62,365,096	53,296,467
Expenses—Maintenance of way	685,301	776,928	7,211,831	6,424,175
Maintenance of equipment	898,339	909,090	9,014,253	8,136,949
Traffic expenses	38,811	36,766	362,537	354,685
Transportation expenses	2,615,503	1,985,276	23,250,967	20,295,543
Transportation for investm't—*Cr*	581	1,054	54,727	14,778
Total, including other exp	4,481,090	3,886,241	41,911,519	37,008,899
Net from railroad	2,157,040	1,650,653	20,453,576	16,287,568
Taxes accrued	252,000	200,000	2,409,000	2,169,000
Uncollectible railway revenue	121	359	4,763	6,190
Net remaining	1,904,918	1,450,293	18,039,812	14,112,378
Average miles of road operated	2,004	2,002	(See also on page 32)	
Central New England				
Freight revenue	391,036	384,007	3,414,105	2,757,195
Passenger revenue	30,900	32,085	362,767	383,792
Total, including other revenue	441,067	431,869	3,954,825	3,291,865
Expenses—Maintenance of way	42,037	64,826	430,163	632,043
Maintenance of equipment	37,400	35,487	350,058	343,879
Traffic expenses	1,345	1,460	11,811	12,478
Transportation expenses	131,862	101,107	1,255,125	1,059,650
Transportation for investm't—*Cr*	18	43	874	594
Total, including other exp	217,146	207,138	2,094,482	2,085,904
Net from railroad	223,920	224,730	1,860,342	1,205,960
Taxes accrued	17,800	16,000	140,000	127,000
Uncollectible railway revenue	5	------	187	36
Net remaining	206,115	208,730	1,720,155	1,078,924
Average miles of road operated	303	303	(See also on page 31)	
N Y Ontario & Western				
Freight revenue	504,353	554,656	5,067,426	5,119,652
Passenger revenue	83,607	83,867	1,361,810	1,309,879
Total, including other revenue	700,599	749,971	7,494,021	7,498,869
Expenses—Maintenance of way	69,653	94,390	902,205	938,101
Maintenance of equipment	138,304	126,974	1,233,707	1,376,288
Traffic expenses	7,534	8,360	75,045	83,094
Transportation expenses	294,365	287,633	2,907,066	2,965,540
Transportation for investm't—*Cr*	------	------	*Cr*484	------
Total, including other exp	525,797	533,301	5,278,801	5,519,359
Net from railroad	174,802	216,669	2,215,220	1,979,509
Taxes accrued	21,000	20,000	212,020	198,823
Uncollectible railway revenue	------	17	1,525	50
Net remaining	153,802	196,652	2,001,673	1,780,636
Average miles of road operated	568	568	(See also on page 30)	
Union Freight				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	17,444	13,704	132,457	115,043
Expenses—Maintenance of way	1,162	747	19,423	13,719
Maintenance of equipment	735	1,273	6,259	11,630
Traffic expenses	54	50	504	511
Transportation expenses	6,363	4,689	58,765	52,134
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	8,811	7,227	90,402	83,681
Net from railroad	8,633	6,477	42,055	31,361
Taxes accrued	775	775	7,750	7,750
Uncollectible railway revenue	------	------	------	------
Net remaining	7,858	5,702	34,305	23,611
Average miles of road operated	2	2		

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Pennsylvania System—Eastern Lines.

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Pennsylvania *Railroad*	$	$	$	$
Freight revenue	13,456,722	10,828,129	130776,673	106121,371
Passenger revenue	3,664,678	2,998,654	34,394,137	31,673,379
Total, including other revenue	18,825,483	15,267,949	180936,671	151710,563
Expenses—Maintenance of way	2,277,189	1,956,844	22,493,760	20,351,204
Maintenance of equipment	3,752,147	3,103,935	34,689,791	31,026,965
Traffic expenses	216,350	185,981	1,946,714	2,047,055
Transportation expenses	6,478,927	5,367,579	62,387,592	57,357,764
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	13,421,939	11,272,570	128167,667	117158,616
Net from railroad	5,403,544	3,995,379	52,769,003	34,551,946
Taxes accrued	679,530	637,618	6,476,045	6,434,282
Uncollectible railway revenue	3,247	4,231	42,573	21,172
Net remaining	4,720,765	3,353,528	46,250,384	28,096,491
Average miles of road operated	4,541	4,511	(See also on page 31)	
Baltimore & Sparrow's Point				
Freight revenue	10,180	4,373	84,067	62,119
Passenger revenue	------	------	------	------
Total, including other revenue	15,542	4,466	97,601	63,912
Expenses—Maintenance of way	1,089	1,716	16,463	19,532
Maintenance of equipment	570	327	4,778	5,338
Traffic expenses	96	53	622	436
Transportation expenses	2,678	2,206	26,695	24,301
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	4,568	4,461	50,390	50,000
Net from railroad	10,973	4	47,210	13,906
Taxes accrued	216	404	1,432	3,721
Uncollectible railway revenue	------	------	------	------
Net remaining	10,756	—399	45,778	10,184
Average miles of road operated	5	5		
Balt Chesapeake & Atlantic				
Freight revenue	45,832	55,027	559,831	609,903
Passenger revenue	23,473	25,308	328,485	380,062
Total, including other revenue	73,607	85,249	929,489	1,035,749
Expenses—Maintenance of way	6,665	7,088	67,860	79,645
Maintenance of equipment	15,524	17,075	275,968	234,703
Traffic expenses	1,318	855	13,734	14,493
Transportation expenses	41,239	49,520	503,119	565,479
Transportation for investm't—*Cr*	------	------	19	------
Total, including other exp	67,274	76,969	892,669	922,112
Net from railroad	6,333	8,279	36,810	113,637
Taxes accrued	2,243	2,248	22,399	23,254
Uncollectible railway revenue	29	------	35	11
Net remaining	4,060	6,030	14,376	90,372
Average miles of road operated	87	87	(See also on page 32.)	
Cornwall & Lebanon				
Freight revenue	33,844	18,780	296,070	185,764
Passenger revenue	1,621	1,790	32,089	31,221
Total, including other revenue	41,265	23,549	382,275	245,713
Expenses—Maintenance of way	3,911	2,343	36,530	25,107
Maintenance of equipment	4,729	4,542	47,499	49,590
Traffic expenses	309	232	2,952	2,647
Transportation expenses	14,341	9,726	135,561	105,071
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	24,677	18,324	234,761	196,095
Net from railroad	16,587	5,225	144,514	49,618
Taxes accrued	1,230	1,178	12,280	12,036
Uncollectible railway revenue	------	------	------	14
Net remaining	15,357	4,047	135,233	37,567
Average miles of road operated	26	26		
Cumberland Valley				
Freight revenue	246,857	186,654	2,227,086	1,737,808
Passenger revenue	52,805	49,194	545,992	547,215
Total, including other revenue	312,501	246,374	2,910,755	2,420,846
Expenses—Maintenance of way	19,655	47,895	278,299	408,387
Maintenance of equipment	25,624	29,463	279,572	328,138
Traffic expenses	4,465	4,307	41,315	47,176
Transportation expenses	80,294	74,687	858,872	832,591
Transportation for investm't—*Cr*	974	------	5,912	------
Total, including other exp	138,259	165,911	1,548,601	1,708,353
Net from railroad	174,241	80,462	1,362,154	712,493
Taxes accrued	5,959	5,794	59,110	57,247
Uncollectible railway revenue	------	------	2	------
Net remaining	168,282	74,668	1,303,042	655,246
Average miles of road operated	163	163	(See also on page 32)	
Long Island				
Freight revenue	575,087	360,289	3,419,995	3,120,039
Passenger revenue	589,974	533,255	6,559,723	6,279,422
Total, including other revenue	1,113,661	1,013,240	11,486,507	10,795,290
Expenses—Maintenance of way	147,516	136,795	1,324,244	1,208,487
Maintenance of equipment	136,841	123,974	1,272,299	1,205,010
Traffic expenses	10,032	10,005	110,993	111,269
Transportation expenses	466,679	432,716	4,722,677	4,635,599
Transportation for investm't—*Cr*	1,490	------	6,527	------
Total, including other exp	798,666	740,949	7,804,114	7,515,990
Net from railroad	314,995	272,291	3,682,393	3,279,299
Taxes accrued	72,627	78,014	757,120	709,241
Uncollectible railway revenue	137	516	4,784	2,651
Net remaining	242,230	193,760	2,920,489	2,567,406
Average miles of road operated	397	398	(See also on page 32)	
Maryl'd Delaware & Virginia				
Freight revenue	40,028	41,618	435,005	441,054
Passenger revenue	19,362	20,373	264,691	299,072
Total, including other revenue	63,292	67,038	741,436	788,499
Expenses—Maintenance of way	6,268	6,108	52,396	47,316
Maintenance of equipment	12,448	12,451	184,048	164,980
Traffic expenses	677	531	11,443	11,888
Transportation expenses	41,834	41,453	423,025	456,556
Transportation for investm't—*Cr*	------	------	158	------
Total, including other exp	62,917	62,622	692,327	698,961
Net from railroad	375	4,415	49,108	89,538
Taxes accrued	736	635	7,968	7,274
Uncollectible railway revenue	------	------	5	4
Net remaining	—360	3,780	41,134	82,259
Average miles of road operated	82	82	(See also on page 32)	
Monongahela				
Freight revenue	157,505	------	1,472,786	------
Passenger revenue	8,549	------	57,224	------
Total, including other revenue	168,623	------	1,553,578	------
Expenses—Maintenance of way	24,480	------	198,493	------
Maintenance of equipment	15,863	------	131,856	------
Traffic expenses	839	------	8,710	------
Transportation expenses	36,530	------	330,271	------
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	82,528	------	704,066	------
Net from railroad	86,094	------	849,512	------
Taxes accrued	4,000	------	50,855	------
Uncollectible railway revenue	------	------	------	------
Net remaining	82,094	------	798,656	------
Average miles of road operated	108	------		

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
New York Phila & Norfolk	$	$	$	$
Freight revenue	343,847	243,243	3,175,055	2,386,609
Passenger revenue	35,012	34,790	365,376	403,546
Total, including other revenue	405,523	299,684	3,801,074	3,042,867
Expenses—Maintenance of way	28,343	30,988	333,235	296,016
Maintenance of equipment	74,411	75,933	735,887	634,295
Traffic expenses	5,700	3,846	48,152	43,176
Transportation expenses	146,671	130,198	1,412,261	1,346,815
Transportation for investm't—*Cr*	1,433	------	2,119	------
Total, including other exp	267,998	256,314	2,678,532	2,467,318
Net from railroad	137,525	43,369	1,122,542	575,548
Taxes accrued	8,500	9,500	108,061	96,800
Uncollectible railway revenue	56	------	1,221	231
Net remaining	128,968	33,868	1,013,259	478,516
Average miles of road operated	112	112	(See also on page 32)	
Pennsylvania *Terminal*				
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Total, including other revenue	47,868	43,152	430,203	395,773
Expenses—Maintenance of way	588	2,990	22,246	29,123
Maintenance of equipment	2,221	2,052	23,103	15,958
Traffic expenses	2	121	439	538
Transportation expenses	17,160	17,626	191,096	188,712
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	20,259	23,029	239,408	236,947
Net from railroad	27,609	20,123	190,795	158,825
Taxes accrued	1,352	1,580	14,401	15,906
Uncollectible railway revenue	------	------	------	------
Net remaining	26,257	18,543	176,394	142,918
Average miles of road operated	4	4		
Phila Baltimore & Wash				
Freight revenue	1,046,607	848,021	9,925,373	8,109,751
Passenger revenue	890,256	708,544	7,601,946	6,853,874
Total, including other revenue	2,133,194	1,743,884	19,334,955	16,689,707
Expenses—Maintenance of way	256,164	252,116	2,603,056	2,548,609
Maintenance of equipment	350,177	330,079	3,420,080	3,210,347
Traffic expenses	31,628	25,399	263,844	272,843
Transportation expenses	764,927	696,285	7,338,801	7,176,722
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	1,455,640	1,354,913	14,130,639	13,671,038
Net from railroad	677,553	388,970	5,204,316	3,018,669
Taxes accrued	56,687	53,882	549,633	565,312
Uncollectible railway revenue	17	15	2,887	975
Net remaining	620,848	335,072	4,651,795	2,452,380
Average miles of road operated	717	717	(See also on page 32	
Susq Bloomsburg & Berwick				
Freight revenue	22,438	5,592	261,376	75,179
Passenger revenue	1,208	857	10,003	9,638
Total, including other revenue	24,511	6,900	281,525	88,277
Expenses—Maintenance of way	7,850	1,414	61,334	24,195
Maintenance of equipment	2,950	2,773	16,799	19,677
Traffic expenses	181	76	1,391	1,571
Transportation expenses	5,441	2,812	55,087	34,986
Transportation for investm't—*Cr*	2	------	12	------
Total, including other exp	17,745	7,733	141,712	85,385
Net from railroad	6,766	—833	139,813	2,891
Taxes accrued	208	373	4,002	3,919
Uncollectible railway revenue	------	------	187	------
Net remaining	6,558	—1,206	135,623	—1,028
Average miles of road operated	41	41		
Union RR of Baltimore				
Freight revenue	130,386	111,256	1,196,641	1,117,138
Passenger revenue	29,080	23,311	228,296	213,801
Total, including other revenue	161,577	135,932	1,443,324	1,348,368
Expenses—Maintenance of way	8,823	15,154	151,513	136,867
Maintenance of equipment	------	------	------	------
Traffic expenses	------	------	------	------
Transportation expenses	5,184	4,583	48,103	46,121
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	16,113	22,295	220,925	207,719
Net from railroad	145,463	113,637	1,222,398	1,140,649
Taxes accrued	5,723	5,825	53,214	57,473
Uncollectible railway revenue	------	------	------	------
Net remaining	139,740	107,811	1,169,184	1,083,175
Average miles of road operated	8	9		
West Jersey & Seashore				
Freight revenue	209,758	176,246	2,143,124	1,556,376
Passenger revenue	358,015	267,243	3,604,193	3,360,081
Total, including other revenue	614,445	487,299	6,242,794	5,406,898
Expenses—Maintenance of way	98,728	98,449	1,055,448	923,160
Maintenance of equipment	107,622	82,383	911,164	853,173
Traffic expenses	11,432	11,218	118,437	127,103
Transportation expenses	233,333	215,332	2,440,041	2,357,697
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	470,525	424,226	4,707,704	4,424,327
Net from railroad	143,920	63,073	1,535,090	982,570
Taxes accrued	36,358	28,640	392,966	286,005
Uncollectible railway revenue	33	30	691	311
Net remaining	107,527	34,403	1,141,432	696,253
Average miles of road operated	358	356	(See also on page 32)	

Pennsylvania System—Western Lines.

Central Indiana				
Freight revenue	10,206	12,596	159,954	133,962
Passenger revenue	2,028	1,954	21,093	21,645
Total, including other revenue	13,145	15,107	191,116	162,598
Expenses—Maintenance of way	6,271	3,855	52,319	43,937
Maintenance of equipment	2,928	3,861	30,181	43,510
Traffic expenses	634	771	6,315	7,689
Transportation expenses	6,760	7,304	80,054	79,190
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	17,443	17,001	178,382	186,019
Net from railroad	—4,298	—1,894	12,734	—23,421
Taxes accrued	1,929	1,802	18,531	18,824
Uncollectible railway revenue	------	------	------	------
Net remaining	—6,227	—3,696	—5,797	—42,245
Average miles of road operated	127	127		
Cinc Lebanon & Northern				
Freight revenue	50,185	41,526	468,306	319,700
Passenger revenue	6,589	5,292	62,041	50,852
Total, including other revenue	68,466	56,942	636,537	462,434
Expenses—Maintenance of way	8,446	11,189	96,478	88,369
Maintenance of equipment	11,192	7,077	80,622	60,015
Traffic expenses	1,190	1,026	10,763	10,569
Transportation expenses	26,522	27,309	279,195	224,884
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	47,866	47,530	473,521	389,522
Net from railroad	20,599	9,411	163,015	72,912
Taxes accrued	4,552	4,116	42,793	39,992
Uncollectible railway revenue	------	------	------	622
Net remaining	------	5,295	------	32,296
Average miles of road operated	76	74		

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Pennsylvania System—Western Lines—*Concluded.*

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Grand Rapids & Indiana	$	$	$	$
Freight revenue	329,797	277,969	2,977,815	2,606,677
Passenger revenue	108,627	115,624	1,324,178	1,518,124
Total, including other revenue	476,213	424,269	4,669,789	4,479,586
Expenses—Maintenance of way	58,530	54,679	516,405	498,569
Maintenance of equipment	89,414	77,680	776,826	745,473
Traffic expenses	10,960	10,614	107,048	109,171
Transportation expenses	178,316	174,553	1,854,844	1,904,030
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	352,869	331,930	3,418,018	3,411,274
Net from railroad	123,344	92,339	1,251,761	1,068,311
Taxes accrued	24,081	21,513	224,476	231,597
Uncollectible railway revenue	142	------	1,876	2,487
Net remaining	99,121	70,826	1,025,409	834,226
Average miles of road operated	575	575	(See also on page 32)	
Pennsylvania *Company*				
Freight revenue	4,510,239	3,101,532	43,153,677	31,170,039
Passenger revenue	918,800	741,443	9,073,138	8,025,919
Total, including other revenue	5,946,168	4,226,247	57,427,198	43,612,427
Expenses—Maintenance of way	871,083	631,234	7,339,576	6,350,486
Maintenance of equipment	1,042,763	835,474	19,472,725	8,356,551
Traffic expenses	76,872	76,162	774,071	761,994
Transportation expenses	1,962,674	1,552,907	18,443,925	16,427,338
Transportation for investm't—*Cr*	2,390	------	6,988	------
Total, including other exp	4,127,678	3,239,460	39,639,625	33,365,333
Net from railroad	1,818,489	986,786	19,787,573	10,247,094
Taxes accrued	291,240	257,142	2,823,688	2,615,948
Uncollectible railway revenue	39	230	2,467	2,548
Net remaining	1,527,709	729,413	16,961,417	7,628,597
Average miles of road operated	1,758	1,757	(See also on page 32)	
Pitts Char & Youghiogheny				
Freight revenue	30,957	17,457	391,110	212,843
Passenger revenue	523	357	4,466	4,603
Total, including other revenue	35,490	19,912	434,636	243,179
Expenses—Maintenance of way	546	1,884	25,275	29,863
Maintenance of equipment	3,929	940	24,304	14,196
Traffic expenses	235	185	2,206	2,087
Transportation expenses	11,180	8,386	113,585	87,318
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	17,728	13,011	184,079	149,874
Net from railroad	17,762	6,901	250,557	93,305
Taxes accrued	1,136	777	12,764	7,544
Uncollectible railway revenue	------	------	6	------
Net remaining	16,626	6,123	237,786	85,760
Average miles of road operated	21	22		
Pitts Cin Chicago & St Louis				
Freight revenue	2,850,591	2,228,208	27,360,335	21,671,293
Passenger revenue	713,100	592,013	7,310,102	6,601,937
Total, including other revenue	4,623,423	3,162,307	38,947,476	31,901,126
Expenses—Maintenance of way	590,344	462,825	5,399,073	4,112,375
Maintenance of equipment	854,143	649,645	7,280,958	6,343,220
Traffic expenses	62,089	63,350	651,152	653,346
Transportation expenses	1,405,579	1,149,024	13,159,742	12,035,734
Transportation for investm't—*Cr*	968	------	1,350	------
Total, including other exp	3,038,184	2,436,041	27,670,744	24,187,137
Net from railroad	985,238	726,266	11,276,731	7,713,989
Taxes accrued	179,827	154,571	1,677,233	1,612,315
Uncollectible railway revenue	90	592	2,367	2,531
Net remaining	805,320	571,103	9,597,130	6,099,142
Average miles of road operated	1,488	1,478	(See also on page 32)	
Toledo Peoria & Western				
Freight revenue	47,073	40,937	576,279	565,673
Passenger revenue	32,695	32,090	376,248	370,754
Total, including other revenue	86,016	78,621	1,017,174	997,562
Expenses—Maintenance of way	14,243	16,783	154,503	161,390
Maintenance of equipment	27,293	28,437	293,915	272,541
Traffic expenses	2,126	1,934	22,601	24,000
Transportation expenses	34,333	44,877	375,527	446,303
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	81,738	95,622	883,768	940,366
Net from railroad	4,278	—17,001	133,405	57,196
Taxes accrued	6,500	6,100	61,000	61,000
Uncollectible railway revenue	------	------	------	7
Net remaining	—2,222	—23,101	72,405	—3,810
Average miles of road operated	247	247	(See also on page 32)	
Vandalia				
Freight revenue	640,573	598,417	7,214,692	6,270,202
Passenger revenue	195,398	173,409	2,018,315	1,968,212
Total, including other revenue	946,606	864,109	10,397,418	9,258,413
Expenses—Maintenance of way	97,355	114,138	1,533,139	1,223,130
Maintenance of equipment	231,946	195,069	1,972,035	1,875,523
Traffic expenses	23,338	24,376	232,922	236,909
Transportation expenses	365,266	343,714	3,659,002	3,653,986
Ttansportation for investm't—*Cr*	------	------	------	------
Total, including other exp	754,919	708,018	7,747,029	7,302,317
Net from railroad	191,686	156,090	2,650,388	1,956,096
Taxes accrued	36,867	34,152	372,267	325,881
Uncollectible railway revenue	94	378	1,350	537
Net remaining	154,724	151,560	2,276,770	1,629,677
Average miles of road operated	917	910	(See also on page 32)	
Waynesburg & Washington				
Freight revenue	3,979	3,765	37,797	41,282
Passenger revenue	5,450	4,173	52,243	52,309
Total, including other revenue	10,179	8,640	97,062	101,042
Expenses—Maintenance of way	3,783	2,335	27,084	26,479
Maintenance of equipment	1,701	1,559	15,370	18,190
Traffic expenses	117	129	1,140	1,293
Transportation expenses	3,970	3,608	40,358	39,923
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	9,790	7,950	86,229	88,896
Net from railroad	389	689	10,832	12,145
Taxes accrued	243	276	2,474	2,726
Uncollectible railway revenue	------	------	------	------
Net remaining	145	413	8,357	9,419
Average miles of road operated	28	28		

Reading System.

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Atlantic City				
Freight revenue	77,788	71,240	750,614	658,253
Passenger revenue	87,005	72,831	1,147,002	1,169,192
Total, including other revenue	173,792	151,214	2,001,226	1,926,845
Expenses—Maintenance of way	24,939	42,210	319,337	362,544
Maintenance of equipment	24,525	17,413	200,463	234,382
Traffic expenses	4,554	1,563	32,061	23,705
Transportation expenses	86,526	80,284	999,762	989,652
Transportation for investm't—*Cr*	------	*Cr*60	*Cr*4	*Cr*876
Total, including other exp	142,252	143,206	1,567,604	1,624,634
Net from railroad	31,540	8,008	433,621	302,211
Taxes accrued	10,000	13,500	100,000	135,000
Uncollectible railway revenue	4	231	194	363
Net remaining	21,535	—5,723	333,427	166,847
Average miles of road operated	170	170		
Catasauqua & Foglesville	$	$	$	$
Freight revenue	21,052	19,193	190,086	145,475
Passenger revenue	108	106	1,117	1,356
Total, including other revenue	21,819	19,616	197,572	149,587
Expenses—Maintenance of way	1,457	3,083	19,822	28,581
Maintenance of equipment	2,566	3,587	25,055	27,807
Traffic expenses	7	11	85	91
Transportation expenses	5,146	4,258	48,692	39,258
Transportation for investm't—*Cr*	------	------	*Cr*8	*Cr*1
Total, including other exp	9,249	10,988	95,763	96,104
Net from railroad	12,569	8,628	101,809	53,482
Taxes accrued	650	650	6,500	6,500
Uncollectible railway revenue	------	9	17	68
Net remaining	11,919	7,969	95,291	46,914
Average miles of road operated	31	31		
Central RR of New Jersey				
Freight revenue	2,027,845	2,056,317	20,851,005	17,533,106
Passenger revenue	473,684	403,052	5,076,853	4,832,280
Total, including other revenue	2,705,345	2,585,140	27,646,282	23,672,149
Expenses—Maintenance of way	247,348	203,694	2,253,671	2,004,954
Maintenance of equipment	354,990	470,790	4,638,797	4,148,418
Traffic expenses	27,660	27,707	304,022	299,220
Transportation expenses	969,546	817,648	9,697,499	8,287,249
Transportation for investm't—*Cr*	*Cr*219	------	*Cr*2,915	*Cr*2,435
Total, including other exp	1,669,933	1,580,510	17,600,483	15,630,755
Net from railroad	1,035,411	1,004,629	10,045,798	8,041,394
Taxes accrued	139,594	117,447	1,537,795	1,195,852
Uncollectible railway revenue	------	------	503	39
Net remaining	895,817	887,182	8,507,499	6,845,561
Average miles of road operated	680	677		
Chester & Delaware River				
Freight revenue	20,366	15,344	256,370	131,960
Passenger revenue	------	------	------	------
Total, including other revenue	33,783	17,838	320,467	154,037
Expenses—Maintenance of way	1,417	1,771	11,381	13,872
Maintenance of equipment	1,568	1,242	12,481	11,145
Traffic expenses	5	5	61	128
Transportation expenses	9,021	5,568	76,772	56,334
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	12,061	8,620	101,121	81,892
Net from railroad	21,722	9,218	219,346	72,144
Taxes accrued	162	122	3,198	1,190
Uncollectible railway revenue	------	------	------	------
Net remaining	21,559	9,095	216,148	70,953
Average miles of road operated	5	5		
Gettysburg & Harrisburg				
Freight revenue	15,811	16,950	158,101	146,610
Passenger revenue	2,913	2,680	30,667	33,145
Total, including other revenue	20,297	20,961	203,351	190,139
Expenses—Maintenance of way	3,764	4,974	33,539	36,875
Maintenance of equipment	1,317	1,763	13,032	12,847
Traffic expenses	56	59	905	1,026
Transportation expenses	10,116	9,296	100,456	102,461
Transportation for investm't—*Cr*	------	*Cr*1	*Cr*2	*Cr*3
Total, including other exp	15,337	16,149	149,308	154,231
Net from railroad	4,959	4,812	54,042	35,907
Taxes accrued	250	250	2,500	2,500
Uncollectible railway revenue	------	2	3	22
Net remaining	4,709	4,560	51,539	33,385
Average miles of road operated	41	41		
Northeast Pennsylvania				
Freight revenue	4,809	4,584	43,085	38,542
Passenger revenue	2,640	2,290	43,053	46,692
Total, including other revenue	9,524	8,902	104,647	103,869
Expenses—Maintenance of way	1,865	5,604	21,216	41,416
Maintenance of equipment	724	------	7,286	7,548
Traffic expenses	3	3	517	1,721
Transportation expenses	7,001	6,144	72,411	66,861
Transportation for investm't—*Cr*	------	------	*Cr*129	*Cr*23
Total, including other exp	9,626	11,778	103,075	117,835
Net from railroad	—102	—2,875	1,572	—13,966
Taxes accrued	200	200	2,000	2,000
Uncollectible railway revenue	------	------	------	------
Net remaining	—302	—3,075	—127	—15,966
Average miles of road operated	25	25		
Perkiomen				
Freight revenue	58,972	37,597	536,210	426,934
Passenger revenue	6,168	4,831	62,595	62,570
Total, including other revenue	67,523	44,665	623,155	511,921
Expenses—Maintenance of way	2,827	5,680	45,448	54,629
Maintenance of equipment	3,256	3,526	29,933	28,553
Traffic expenses	26	19	393	285
Transportation expenses	21,155	16,849	205,717	188,017
Transportation for investm't—*Cr*	*Cr*1	------	*Cr*200	*Cr*11
Total, including other exp	27,715	26,294	284,615	273,393
Net from railroad	37,808	18,370	338,540	238,527
Taxes accrued	1,500	1,500	15,000	15,000
Uncollectible railway revenue	------	10	7	26
Net remaining	38,308	16,859	323,532	223,501
Average miles of road operated	41	41		
Philadelphia & Reading				
Freight revenue	3,924,837	3,544,173	39,705,707	31,416,997
Passenger revenue	558,170	482,893	5,573,609	5,365,446
Total, including other revenue	4,745,411	4,208,398	47,585,403	38,664,477
Expenses—Maintenance of way	344,370	514,972	3,266,433	3,680,046
Maintenance of equipment	713,030	710,257	7,404,862	7,072,858
Traffic expenses	40,093	41,443	465,787	452,360
Transportation expenses	1,618,957	1,392,736	15,724,285	13,873,582
Transportation for investm't—*Cr*	*Cr*1,471	*Cr*741	—16,007	*Cr*10,831
Total, including other exp	2,805,783	2,743,519	27,745,338	25,032,690
Net from railroad	1,939,627	1,464,879	19,840,064	12,731,786
Taxes accrued	100,251	99,603	1,002,812	1,000,102
Uncollectible railway revenue	613	463	5,424	4,897
Net remaining	1,838,762	1,364,812	18,831,827	11,726,787
Average miles of road operated	1,119	1,119		
Phila Newtown & New York				
Freight revenue	7,170	7,115	75,184	60,321
Passenger revenue	6,176	4,948	57,703	60,552
Total, including other revenue	15,408	13,643	148,272	136,209
Expenses—Maintenance of way	1,050	3,588	26,998	44,279
Maintenance of equipment	1,136	------	12,915	9,832
Traffic expenses	5	5	79	79
Transportation expenses	9,216	7,980	100,734	93,671
Transportation for investm't—*Cr*	------	------	*Cr*94	*Cr*16
Total, including other exp	11,696	11,646	141,748	148,597
Net from railroad	3,711	1,997	6,523	—12,387
Taxes accrued	300	300	3,000	3,000
Uncollectible railway revenue	------	3	2	15
Net remaining	3,411	1,693	3,520	—15,402
Average miles of road operated	22	22		

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Reading System—*Concluded.*

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Port Reading	$	$	$	$
Freight revenue	135,419	101,832	1,338,019	1,046,786
Passenger revenue	------	------	------	------
Total, including other revenue	156,941	125,437	1,525,825	1,272,670
Expenses—Maintenance of way	6,628	15,618	79,847	115,252
Maintenance of equipment	10,903	5,066	119,743	77,718
Traffic expenses	38	38	384	386
Transportation expenses	68,609	39,813	656,435	431,492
Transportation for investm't—*Cr*	------	------	*Cr.7*	*Cr.1*
Total, including other exp	86,391	60,637	858,270	628,111
Net from railroad	70,549	64,799	667,554	644,558
Taxes accrued	10,000	12,000	100,000	120,000
Uncollectible railway revenue	------	------	------	------
Net remaining	60,549	52,799	567,554	524,558
Average miles of road operated	21	21		
Reading & Columbia				
Freight revenue	23,898	24,995	240,338	199,817
Passenger revenue	7,360	6,391	76,449	79,923
Total, including other revenue	34,780	33,866	350,264	302,406
Expenses—Maintenance of way	8,099	7,479	49,398	65,515
Maintenance of equipment	3,170	2,759	32,868	25,955
Traffic expenses	83	81	923	1,092
Transportation expenses	20,208	16,974	194,539	168,535
Transportation for investm't—*Cr*	*Cr.11*	------	*Cr.401*	*Cr.391*
Total, including other exp	31,827	27,556	279,596	262,891
Net from railroad	2,953	6,310	70,668	39,514
Taxes accrued	300	300	3,000	3,000
Uncollectible railway revenue	------	------	------	------
Net remaining	2,653	6,010	67,668	36,514
Average miles of road operated	60	60		

St. Louis & San Francisco System.

St Louis & San Francisco				
Freight revenue	2,823,317	2,343,813	26,583,835	23,724,830
Passenger revenue	848,995	685,488	9,102,314	8,391,377
Total, including other revenue	3,921,270	3,241,533	38,148,369	34,363,142
Expenses—Maintenance of way	635,273	503,298	5,745,328	4,658,143
Maintenance of equipment	619,995	491,248	6,094,102	5,390,901
Traffic expenses	64,747	68,292	652,510	660,366
Transportation expenses	1,225,230	1,080,990	12,111,808	11,550,987
Transportation for investm't—*Cr*	45,860	16,707	283,909	36,667
Total, including other exp	2,599,048	2,217,966	25,304,123	23,133,825
Net from railroad	1,322,221	1,023,567	12,844,246	11,229,317
Taxes accrued	180,316	165,279	1,746,696	1,599,734
Uncollectible railway revenue	1,313	1,592	16,154	16,304
Net remaining	1,140,592	856,695	11,081,394	9,613,279
Average miles of road operated	4,750	4,748		
Fort Worth & Rio Grande				
Freight revenue	50,218	45,372	438,185	421,349
Passenger revenue	17,698	17,302	221,633	220,248
Total, including other revenue	73,790	68,495	723,951	701,292
Expenses—Maintenance of way	16,301	16,737	151,259	129,672
Maintenance of equipment	20,370	12,967	125,569	112,884
Traffic expenses	2,022	1,509	16,442	15,367
Transportation expenses	34,001	31,740	310,727	310,988
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	76,257	66,477	639,414	601,069
Net from railroad	—2,467	2,018	84,536	100,222
Taxes accrued	2,730	2,333	29,448	24,617
Uncollectible railway revenue	176	------	178	------
Net remaining	—5,374	—314	54,908	75,605
Average miles of road operated	235	235		
Paris & Great Northern				
Freight revenue	9,907	325	23,076	36,325
Passenger revenue	3,459	2,661	37,995	41,632
Total, including other revenue	14,938	4,723	78,639	92,551
Expenses—Maintenance of way	5,322	3,063	32,625	26,003
Maintenance of equipment	2,044	*Cr.871*	16,533	17,074
Traffic expenses	14	90	671	1,134
Transportation expenses	3,719	3,205	54,473	44,080
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	11,989	6,387	114,429	97,799
Net from railroad	2,948	—1,664	—35,799	—5,247
Taxes accrued	1,029	325	14,516	6,964
Uncollectible railway revenue	------	------	------	------
Net remaining	1,919	—1,989	—50,315	—12,211
Average miles of road operated	16	16		
St Louis San Fran & Texas				
Freight revenue	52,785	57,710	616,165	675,027
Passenger revenue	23,725	18,583	232,739	250,420
Total, including other revenue	83,786	82,544	938,811	991,154
Expenses—Maintenance of way	21,418	21,789	213,974	240,020
Maintenance of equipment	19,057	14,183	160,868	170,804
Traffic expenses	2,556	2,295	20,592	22,837
Transportation expenses	47,778	42,976	423,688	472,116
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	95,315	85,098	864,104	950,531
Net from railroad	—11,528	—2,553	74,707	40,622
Taxes accrued	1,566	1,216	17,717	12,477
Uncollectible railway revenue	337	------	518	29
Net remaining	—13,432	—3,770	56,471	28,115
Average miles of road operated	243	243		
Total Company				
Freight revenue	2,936,227	2,447,220	27,661,261	24,857,531
Passenger revenue	893,897	724,034	9,594,681	8,903,677
Total, including other revenue	4,093,784	3,397,295	39,889,761	36,148,139
Expenses—Maintenance of way	678,314	544,887	6,143,186	5,053,838
Maintenance of equipment	661,466	517,527	6,397,072	5,691,663
Traffic expenses	69,339	72,186	690,215	699,704
Transportation expenses	1,310,728	1,158,911	12,900,696	12,378,171
Transportation for investm't—*Cr*	45,860	16,707	283,909	36,667
Total, including other exp	2,782,609	2,375,928	26,922,070	24,783,224
Net from railroad	1,311,174	1,021,368	12,967,690	11,364,914
Taxes accrued	185,641	169,153	1,808,377	1,643,792
Uncollectible railway revenue	1,826	1,592	16,850	16,333
Net remaining	1,123,705	850,622	11,142,458	9,704,788
Average miles of road operated	5,244	5,242		

Southern Railway System.

Southern Railway				
Freight revenue	4,315,736	3,620,907	39,104,397	34,247,565
Passenger revenue	1,322,513	1,134,393	13,738,061	13,671,005
Total, including other revenue	6,781,497	5,212,784	58,058,277	52,539,018
Expenses—Maintenance of way	688,877	702,955	6,867,227	7,253,776
Maintenance of equipment	925,867	807,056	9,171,523	9,290,263
Traffic expenses	160,268	164,940	1,591,764	1,790,494
Transportation expenses	1,931,817	1,840,512	19,041,273	19,280,222
Transportation for investm't—*Cr*	26,035	12,813	372,266	181,051
Total, including other exp	3,886,761	3,693,562	38,315,671	39,444,676
Net from railroad	2,294,736	1,519,221	19,742,605	13,094,342
Taxes accrued	254,731	217,205	2,405,658	2,155,820
Uncollectible railway revenue	1,758	1,873	21,019	15,436
Net remaining	2,038,246	1,300,142	17,315,927	10,923,048
Average miles of road operated	7,022	7,022		

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Alabama Great Southern	$	$	$	$
Freight revenue	352,538	308,859	3,318,359	2,768,832
Passenger revenue	89,258	71,161	927,115	864,587
Total, including other revenue	476,544	414,414	4,578,044	3,972,250
Expenses—Maintenance of way	50,066	49,750	432,975	464,868
Maintenance of equipment	98,073	96,916	1,062,921	960,321
Traffic expenses	13,014	10,783	130,306	134,059
Transportation expenses	142,750	144,993	1,349,138	1,409,020
Transportation for investm't—*Cr*	------	*Cr7,121*	*Cr1,742*	*Cr29,167*
Total, including other exp	317,360	308,302	3,092,846	3,062,418
Net from railroad	159,184	106,111	1,485,197	909,832
Taxes accrued	17,669	15,156	164,924	153,654
Uncollectible railway revenue	------	14	89	217
Net remaining	141,514	90,940	1,320,184	755,961
Average miles of road operated	309	309		
Augusta Southern				
Freight revenue	6,997	9,087	108,294	98,815
Passenger revenue	3,312	2,571	35,328	33,041
Total, including other revenue	11,385	12,728	153,644	141,928
Expenses—Maintenance of way	2,216	2,890	27,696	30,607
Maintenance of equipment	896	1,432	10,318	14,998
Traffic expenses	172	218	2,344	1,895
Transportation expenses	6,275	5,690	58,603	69,583
Transportation for investm't	------	------	------	------
Total, including other exp	10,265	10,702	105,920	113,410
Net from railroad	1,119	2,025	47,723	28,517
Taxes accrued	600	600	5,707	5,809
Uncollectible railway revenue	------	362	------	366
Net remaining	519	1,063	42,016	22,342
Average miles of road operated	82	82		
Blue Ridge				
Freight revenue	10,903	11,877	118,933	99,763
Passenger revenue	4,022	3,629	43,576	41,101
Total, including other revenue	16,081	16,614	173,877	150,518
Expenses—Maintenance of way	2,631	2,170	26,889	31,175
Maintenance of equipment	2,554	1,813	17,552	15,649
Traffic expenses	224	216	2,525	2,513
Transportation expenses	6,316	5,299	60,291	55,957
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	12,473	10,183	113,485	113,391
Net from railroad	3,607	6,430	60,391	37,126
Taxes accrued	643	512	6,311	5,039
Uncollectible railway revenue	------	3	4	57
Net remaining	2,964	5,913	54,075	32,092
Average miles of road operated	44	44		
Danville & Western	$	$	$	$
Freight revenue	23,294	20,852	242,976	218,493
Passenger revenue	5,383	5,122	59,113	58,038
Total, including other revenue	29,780	27,249	314,288	288,733
Expenses—Maintenance of way	3,414	4,433	38,413	52,759
Maintenance of equipment	2,993	3,264	26,171	29,119
Traffic expenses	344	396	4,026	3,944
Transportation expenses	8,520	7,826	83,094	83,146
Transportation for investm't—*Cr*	------	------	295	------
Total, including other exp	16,712	16,668	162,052	176,283
Net from railroad	13,067	10,581	152,235	112,450
Taxes accrued	1,284	1,508	13,192	13,416
Uncollectible railway revenue	------	------	------	------
Net remaining	11,783	9,072	139,043	99,034
Average miles of road operated	83	83		
Georgia Southern & Florida				
Freight revenue	110,071	102,228	1,234,115	1,098,419
Passenger revenue	44,414	46,282	557,567	556,134
Total, including other revenue	191,668	173,251	2,056,243	1,889,535
Expenses—Maintenance of way	20,058	23,899	225,260	254,234
Maintenance of equipment	38,859	24,582	364,212	377,688
Traffic expenses	6,852	7,269	68,320	71,825
Transportation expenses	74,523	71,531	766,260	776,519
Transportation for investm't—*Cr*	*Cr15*	------	*Cr166*	------
Total, including other exp	150,098	138,001	1,520,502	1,583,093
Net from railroad	41,570	35,249	535,731	306,441
Taxes accrued	12,594	10,122	112,251	95,908
Uncollectible railway revenue	788	52	1,879	1,750
Net remaining	28,186	25,074	421,600	208,782
Average miles of road operated	395	395		
Mobile & Ohio				
Freight revenue	906,538	776,656	8,211,099	7,563,635
Passenger revenue	99,888	86,317	1,017,581	1,038,283
Total, including other revenue	1,062,437	914,628	9,762,493	9,132,150
Expenses—Maintenance of way	97,272	83,196	993,304	906,882
Maintenance of equipment	213,695	165,732	2,072,172	1,586,039
Traffic expenses	33,935	32,885	355,800	393,973
Transportation expenses	346,690	332,111	3,393,430	3,494,305
Transportation for investm't—*Cr*	------	------	*Cr17,928*	------
Total, including other exp	726,961	645,617	7,132,272	6,696,143
Net from railroad	335,475	269,010	2,630,221	2,436,006
Taxes accrued	36,460	33,953	329,713	317,685
Uncollectible railway revenue	124	144	1,892	1,329
Net remaining	298,891	234,912	2,298,616	2,116,991
Average miles of road operated	1,122	1,122		
Northern Alabama				
Freight revenue	44,441	35,270	479,801	368,586
Passenger revenue	6,155	5,500	69,026	67,823
Total, including other revenue	52,362	42,170	562,370	448,902
Expenses—Maintenance of way	9,555	7,517	97,433	76,708
Maintenance of equipment	4,457	2,113	36,079	44,326
Traffic expenses	183	204	2,270	2,519
Transportation expenses	18,072	16,075	188,618	168,421
Transportation for investm't—*Cr*	------	------	1	------
Total, including other exp	33,300	27,775	335,150	301,676
Net from railroad	19,061	14,395	227,220	147,226
Taxes accrued	2,726	2,679	27,014	26,791
Uncollectible railway revenue	------	------	7	219
Net remaining	16,335	11,715	200,197	120,215
Average miles of road operated	112	112		
Southern Ry in Mississippi				
Freight revenue	52,695	39,145	588,760	514,836
Passenger revenue	22,314	21,872	256,219	267,646
Total, including other revenue	82,350	66,624	918,206	857,279
Expenses—Maintenance of way	23,202	19,678	212,158	220,327
Maintenance of equipment	8,724	7,762	78,814	87,694
Traffic expenses	1,944	1,801	23,573	24,057
Transportation expenses	33,810	37,259	386,127	398,805
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	71,379	69,955	743,744	767,708
Net from railroad	10,970	—3,330	174,461	89,571
Taxes accrued	8,350	8,375	77,094	84,407
Uncollectible railway revenue	14	360	777	474
Net remaining	2,606	—12,066	96,589	4,689
Average miles of road operated	280	280		

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Southern Railway System—*Concluded.*

Tallulah Falls	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,494	5,991	51,782	47,305
Passenger revenue	1,963	2,800	31,822	41,432
Total, including other revenue	9,417	9,644	93,252	98,533
Expenses—Maintenance of way	3,008	3,224	30,692	35,299
Maintenance of equipment	923	1,016	10,860	12,065
Traffic expenses	375	306	2,819	2,557
Transportation expenses	2,702	3,916	32,083	37,684
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	7,778	8,846	83,711	92,101
Net from railroad	1,638	797	9,541	6,431
Taxes accrued	501	451	5,109	4,456
Uncollectible railway revenue	------	------	1	2
Net remaining	1,137	346	4,431	1,972
Average miles of road operated	58	58		

Virginia & Southwestern	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	135,188	127,028	1,439,378	1,351,316
Passenger revenue	13,431	10,895	140,242	132,905
Total, including other revenue	154,894	141,756	1,629,556	1,527,742
Expenses—Maintenance of way	28,374	27,387	252,226	265,584
Maintenance of equipment	51,611	34,683	388,260	361,125
Traffic expenses	2,097	1,991	21,644	23,484
Transportation expenses	44,103	39,878	446,183	448,129
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	130,888	107,877	1,148,725	1,136,651
Net from railroad	24,006	33,879	480,830	391,090
Taxes accrued	7,613	7,083	70,393	66,648
Uncollectible railway revenue	------	------	------	------
Net remaining	16,392	26,796	410,437	324,441
Average miles of road operated	225	240		

Southern Pacific System.

Southern Pacific *	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,280,245	4,535,576	59,219,521	49,018,710
Passenger revenue	2,191,111	2,450,879	27,460,732	23,480,199
Total, including other revenue	9,259,893	7,831,400	95,565,640	80,757,777
Expenses—Maintenance of way	978,268	1,012,253	10,695,540	8,558,465
Maintenance of equipment	1,411,788	1,270,798	13,791,200	11,893,712
Traffic expenses	155,298	188,951	1,803,497	1,655,753
Transportation expenses	3,011,948	2,552,821	29,332,953	26,124,595
Transportation for investm't—*Cr*	*Cr*15,483	*Cr*26,413	*Cr*164,543	254,342
Total, including other exp	5,926,339	5,366,519	59,525,284	51,714,616
Net from railroad	3,333,553	2,464,881	36,040,355	29,043,159
Taxes accrued	421,650	348,963	4,179,215	4,033,386
Uncollectible railway revenue	1,111	1,145	14,062	26,175
Net remaining	2,910,791	2,114,767	31,847,078	24,983,594
Average miles of road operated	6,951	6,946		

Arizona Eastern	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	269,327	152,574	2,133,443	1,342,677
Passenger revenue	42,421	27,424	351,274	262,783
Total, including other revenue	326,934	190,794	2,638,151	1,729,856
Expenses—Maintenance of way	55,353	32,085	453,355	280,604
Maintenance of equipment	32,901	20,678	267,442	225,020
Traffic expenses	2,482	1,808	23,636	20,795
Transportation expenses	58,563	49,827	564,178	475,155
Transportation for investm't—*Cr*	*Cr*447	*Cr*28	*Cr*2,679	*Cr*64
Total, including other exp	164,894	116,034	1,427,524	1,115,140
Net from railroad	162,040	74,759	1,210,626	614,716
Taxes accrued	16,991	12,460	184,555	128,829
Uncollectible railway revenue	2	------	74	549
Net remaining	145,046	62,299	1,025,996	485,336
Average miles of road operated	377	366		

Galveston Harrisb & San Ant	Month of April 1916.	Month of April 1915.	July 1 to April 30 '915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	781,235	517,636	7,498,501	6,248,020
Passenger revenue	234,474	232,243	2,568,422	2,509,797
Total, including other revenue	1,094,025	826,563	10,684,177	9,480,448
Expenses—Maintenance of way	212,725	174,632	1,647,406	1,355,409
Maintenance of equipment	144,315	118,065	1,478,883	1,591,566
Traffic expenses	31,327	30,491	301,162	293,226
Transportation expenses	398,056	363,749	3 037,251	4,130,759
Transportation for investm't—*Cr*	4,475	327	40,662	8,079
Total, including other exp	823,012	730,378	7,752,818	7,807,392
Net from railroad	271,013	96,185	2,931,358	1,673,055
Taxes accrued	48,501	39,624	499,443	384,996
Uncollectible railway revenue	893	159	6,406	1,625
Net remaining	221,618	56,402	2,425,508	1,286,433
Average miles of road operated	1,351	1,349		

Houston & Shreveport	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	24,009	16,260	184,175	183,448
Passenger revenue	5,445	3,808	53,659	46,901
Total, including other revenue	31,025	21,665	255,760	244,293
Expenses—Maintenance of way	3,403	3,188	39,185	27,243
Maintenance of equipment	3,423	2,865	30,342	28,340
Traffic expenses	438	419	3,977	3,489
Transportation expenses	8,868	8,382	82,625	89,204
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	16,898	15,557	163,417	154,224
Net from railroad	14,127	6,108	92,342	90,068
Taxes accrued	1,476	1,309	15,967	13,143
Uncollectible railway revenue	------	------	------	------
Net remaining	12,650	4,798	76,375	76,925
Average miles of road operated	40	39		

Houston & Texas Central	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	318,602	296,957	3,927,090	3,944,285
Passenger revenue	95,005	93,001	1,183,432	1,229,014
Total, including other revenue	451,288	427,876	5,536,594	5,568,255
Expenses—Maintenance of way	85,286	110,698	857,166	992,540
Maintenance of equipment	66,297	68,505	809,315	787,804
Traffic expenses	14,441	15,332	158,477	153,786
Transportation expenses	170,334	186,269	1,908,259	2,225,136
Transportation for investm't—*Cr*	816	1,027	6,466	4,202
Total, including other exp	359,724	400,689	3,971,792	4,353,606
Net from railroad	91,564	27,187	1,564,802	1,214,648
Taxes accrued	30,517	26,950	300,370	253,074
Uncollectible railway revenue	135	71	2,275	1,325
Net remaining	60,911	164	1,262,157	960,248
Average miles of road operated	894	894		

Houston East & West Texas	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	104,359	87,842	894,637	808,899
Passenger revenue	25,167	21,482	281,451	253,187
Total, including other revenue	137,021	116,087	1,254,182	1,127,358
Expenses—Maintenance of way	22,486	14,969	254,193	195,423
Maintenance of equipment	20,450	9,898	181,057	168,895
Traffic expenses	2,021	1,850	20,516	18,941
Transportation expenses	41,007	40,318	409,031	460,598
Transportation for investm't—*Cr*	304	5	1,045	262
Total, including other exp	89,443	71,127	902,438	877,180
Net from railroad	47,578	44,960	351,743	250,177
Taxes accrued	5,107	4,169	42,959	41,271
Uncollectible railway revenue	52	------	861	324
Net remaining	42,418	40,789	307,923	208,582
Average miles of road operated	190	190		

Lake Charles & Northern	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	16,351	12,112	152,986	118,095
Passenger revenue	6,763	5,174	54,715	54,059
Total, including other revenue	24,175	18,064	220,094	183,130
Expenses—Maintenance of way	3,736	1,735	33,972	41,638
Maintenance of equipment	1,846	4,425	24,939	16,138
Traffic expenses	194	256	2,074	1,882
Transportation expenses	3,301	5,139	55,921	55,819
Transportation for investm't—*Cr*	------	2	23	14
Total, including other exp	9,407	11,817	119,937	117,897
Net from railroad	14,768	6,246	100,156	65,232
Taxes accrued	83	92	895	923
Uncollectible railway revenue	------	------	25	42
Net remaining	14,684	6,154	99,235	64,267
Average miles of road operated	71	71		

Louisiana Western	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	145,942	104,710	1,375,291	1,155,655
Passenger revenue	54,204	50,193	536,806	560,800
Total, including other revenue	213,739	169,993	2,047,044	1,844,499
Expenses—Maintenance of way	26,741	45,149	260,893	228,103
Maintenance of equipment	27,798	20,363	320,555	324,594
Traffic expenses	7,184	7,062	70,987	67,762
Transportation expenses	50,307	53,436	534,689	572,119
Transportation for investm't—*Cr*	3	9	132	148
Total, including other exp	119,608	133,906	1,266,429	1,282,842
Net from railroad	94,130	36,087	780,615	561,657
Taxes accrued	9,983	9,895	95,055	102,988
Uncollectible railway revenue	34	109	567	315
Net remaining	84,112	26,082	684,992	458,353
Average miles of road operated	207	207		

Morgan's La & Texas RR & SS	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	276,701	205,479	2,661,946	2,553,709
Passenger revenue	90,883	81,443	833,873	878,192
Total, including other revenue	396,068	317,861	3,815,934	3,759,697
Expenses—Maintenance of way	52,581	43,935	580,803	461,732
Maintenance of equipment	46,427	39,437	638,018	650,356
Traffic expenses	12,331	11,721	118,349	113,207
Transportation expenses	129,615	139,153	1,344,853	1,485,895
Transportation for investm't—*Cr*	26	159	1,220	946
Total, including other exp	253,989	247,527	2,819,492	2,852,499
Net from railroad	142,078	70,334	996,442	907,198
Taxes accrued	21,666	20,013	218,863	198,908
Uncollectible railway revenue	212	148	1,862	3,821
Net remaining	120,198	50,172	775,716	704,468
Average miles of road operated	404	404		

Texas & New Orleans	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	258,925	196,794	2,498,091	2,063,944
Passenger revenue	75,494	73,012	874,988	867,377
Total, including other revenue	376,175	300,160	3,740,644	3,258,439
Expenses—Maintenance of way	74,394	57,526	598,226	538,496
Maintenance of equipment	61,550	69,550	785,878	804,996
Traffic expenses	8,338	7,950	80,997	78,968
Transportation expenses	127,957	113,173	1,292,192	1,335,775
Transportation for investm't—*Cr*	368	363	1,285	1,225
Total, including other exp	291,135	261,732	2,956,071	2,947,054
Net from railroad	85,039	38,427	784,572	311,384
Taxes accrued	19,815	15,805	202,567	158,934
Uncollectible railway revenue	285	77	2,342	1,716
Net remaining	64,938	22,545	579,662	150,733
Average miles of road operated	468	469		

Total of roads above	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	8,475,696	6,125,940	80,545,681	67,437,442
Passenger revenue	2,820,967	3,058,659	34,199,352	30,142,299
Total, including other revenue	12,310,343	10,220,463	125758,220	107953,752
Expenses—Maintenance of way	1,514,973	1,496,170	15,420,739	12,679,653
Maintenance of equipment	1,816,795	1,624,584	18,327,629	16,491,421
Traffic expenses	234,054	265,840	2,583,672	2,407,809
Transportation expenses	3,999,956	3,512,267	39,461,952	36,955,049
Transportation for investm't—*Cr*	*Cr*21,922	*Cr*28,333	*Cr*218,055	269,282
Total, including other exp	8,054,449	7,355,286	80,905,202	73,222,450
Net from railroad	4,255,890	2,865,174	44,853,011	34,731,294
Taxes accrued	575,789	479,280	5,739,889	5,316,452
Uncollectible railway revenue	2,724	1,709	28,474	35,892
Net remaining	3,677,366	2,384,172	39,084,642	29,378,939
Average miles of road operated	10,953	10,935	(See also on page 32)	

***The following roads namely: Corvallis & Eastern, Pacific Ry. & Navigation, Salem Falls City & Western, Coos Bay Roseberg & Eastern RR. & Navigation and Portland Eugene & Eastern, were absorbed by the Southern Pacific Company as of July 1 1915, and their results are now included in those of that company. We have added the same roads in the previous year so as to make the basis of comparison correct.**

Union Pacific System.

Union Pacific	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,780,493	2,444,823	37,674,316	30,366,490
Passenger revenue	808,761	810,273	8,966,866	8,225,614
Total, including other revenue	5,063,968	3,736,799	51,582,266	43,294,989
Expenses—Maintenance of way	767,617	560,679	6,342,890	5,043,974
Maintenance of equipment	652,596	603,605	6,463,833	6,217,244
Traffic expenses	91,373	130,198	1,088,398	994,003
Transportation expenses	1,215,032	940,788	12,324,418	11,001,951
Transportation for investm't—*Cr*	22,985	674	57,292	16,254
Total, including other exp	2,904,984	2,440,567	28,184,782	25,207,428
Net from railroad	2,158,983	1,296,231	23,397,483	18,087,560
Taxes accrued	210,700	193,542	2,081,930	1,972,373
Uncollectible railway revenue	792	276	7,470	4,478
Net remaining	1,947,491	1,102,412	21,308,082	16,110,707
Average miles of road operated	3,622	3,616		

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Union Pacific System—*Concluded.*

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Oregon Short Line	$	$	$	$
Freight revenue	1,465,984	965,332	15,357,402	11,751,380
Passenger revenue	368,220	323,229	3,908,364	3,630,497
Total, including other revenue	1,973,219	1,424,903	20,761,721	16,811,548
Expenses—Maintenance of way	222,405	236,353	2,438,638	2,297,466
Maintenance of equipment	217,463	233,754	2,422,911	2,380,656
Traffic expenses	31,323	32,176	347,730	309,279
Transportation expenses	445,562	364,735	4,650,463	4,203,647
Transportation for investm't—*Cr*	------	1,446	3,763	71,589
Total, including other exp	999,583	942,057	10,707,859	9,932,916
Net from railroad	973,635	482,845	10,053,861	6,878,632
Taxes accrued	131,600	114,802	1,349,034	1,050,593
Uncollectible railway revenue	317	343	4,122	2,319
Net remaining	841,718	367,699	8,700,704	5,825,718
Average miles of road operated	2,258	2,162		
Oregon-Wash RR & Nav				
Freight revenue	990,934	720,040	9,443,196	8,263,024
Passenger revenue	326,772	306,456	3,631,697	3,555,447
Total, including other revenue	1,442,139	1,132,298	14,288,930	12,940,288
Expenses—Maintenance of way	250,999	144,417	2,301,333	1,457,822
Maintenance of equipment	158,284	161,938	1,612,745	1,604,054
Traffic expenses	39,000	39,621	444,865	387,635
Transportation expenses	478,230	375,387	4,552,173	4,306,023
Transportation for investm't—*Cr*	6,345	1,806	43,341	65,881
Total, including other exp	1,006,058	791,266	9,646,537	8,396,670
Net from railroad	436,081	341,031	4,642,392	4,543,617
Taxes accrued	93,800	102,543	1,004,902	960,207
Uncollectible railway revenue	60	319	1,432	1,669
Net remaining	342,220	238,168	3,636,056	3,581,741
Average miles of road operated	2,053	2,027		

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Total Company	$	$	$	$
Freight revenue	6,237,411	4,130,195	62,474,914	50,380,894
Passenger revenue	1,503,753	1,439,958	16,506,927	15,411,558
Total, including other revenue	8,479,326	6,294,000	86,632,917	73,046,825
Expenses—Maintenance of way	1,241,021	941,449	11,082,861	8,799,262
Maintenance of equipment	1,028,343	999,297	10,499,489	10,201,954
Traffic expenses	161,696	201,995	1,880,993	1,690,917
Transportation expenses	2,138,824	1,680,910	21,527,054	19,511,621
Transportation for investm't—*Cr*	29,330	3,926	104,396	153,724
Total, including other exp	4,910,625	4,173,890	48,539,178	43,537,014
Net from railroad	3,568,699	2,120,107	38,093,736	29,509,809
Taxes accrued	436,100	410,887	4,435,866	3,983,173
Uncollectible railway revenue	1,169	938	13,024	8,466
Net remaining	3,131,429	1,708,279	33,644,842	25,518,166
Average miles of road operated	7,933	7,805	(See also on page 32)	
St Joseph & Grand Island				
Freight revenue	122,171	89,137	1,151,738	931,341
Passenger revenue	22,328	22,101	259,208	247,232
Total, including other revenue	154,094	119,806	1,498,407	1,270,931
Expenses—Maintenance of way	42,044	24,968	300,609	218,223
Maintenance of equipment	23,979	24,721	224,949	202,238
Traffic expenses	4,368	4,363	43,868	46,928
Transportation expenses	51,582	43,339	502,882	474,507
Transportation for investm't—*Cr*	------	------	------	------
Total, including other exp	127,207	102,224	1,128,154	993,727
Net from railroad	26,887	17,582	370,253	277,203
Taxes accrued	7,962	7,620	81,518	80,023
Uncollectible railway revenue	45	109	417	207
Net remaining	18,880	9,852	288,316	196,973
Average miles of road operated	257	257		

Abilene & Southern

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	10,645	13,768	186,783	178,301
Passenger revenue	3,565	3,817	45,568	44,991
Tot., incl. other rev.	15,213	18,377	241,976	231,405
Expenses—Maint.way	1,324	1,724	24,544	23,569
Maint. of equipm't	1,081	2,326	17,299	18,091
Traffic expenses	304	280	3,759	4,153
Transportation exp.	6,550	4,735	62,186	56,223
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	9,747	9,531	113,354	107,872
Net from railroad	5,465	8,846	128,622	123,533
Taxes accrued	900	600	9,300	5,870
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,565	8,246	119,322	117,662
Aver. miles of r'd oper.	96	96		

Akron Canton & Youngstown

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	24,399	15,130	201,595	118,857
Passenger revenue	------	------	------	------
Tot., incl. other rev.	24,399	15,130	201,595	118,857
Expenses—Maint.way	26,535	15,856	213,011	126,117
Maint. of equipm't	642	1,087	9,476	9,631
Traffic expenses	2,541	*Cr*375	12,906	4,340
Transportation exp.	1,195	1,164	12,123	12,176
Transp. for inv.—*Cr*	4,752	4,025	45,877	43,456
Total, incl. other	------	------	------	------
Net from railroad	9,969	6,539	88,668	75,862
Taxes accrued	16,565	9,316	124,342	50,255
Uncollectible rwy. rev.	700	500	6,800	5,000
Net remaining	------	------	35	------
Aver. miles of r'd oper.	15,865	8,816	117,506	45,255
	7	7		

Alabama Tennessee & Northern

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	44,271	39,441	349,390	256,599
Passenger revenue	5,010	3,875	51,128	48,107
Tot., incl. other rev.	51,461	44,930	421,033	321,723
Expenses—Maint.way	10,827	7,476	86,920	71,526
Maint. of equipm't	5,706	4,776	40,480	32,128
Traffic expenses	1,578	1,187	10,237	7,907
Transportation exp.	10,149	12,471	115,249	100,969
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	31,291	29,786	285,328	240,439
Net from railroad	20,169	15,143	135,704	81,283
Taxes accrued	1,065	1,098	10,805	10,848
Uncollectible rwy. rev.	------	------	------	------
Net remaining	19,104	14,044	124,899	70,435
Aver. miles of r'd oper.	222	222		

Alabama & Vicksburg

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	99,801	78,163	939,928	794,250
Passenger revenue	28,115	26,029	339,065	333,478
Tot., incl. other rev.	141,148	114,852	1,401,984	1,245,026
Expenses—Maint.way	18,013	17,512	173,949	192,381
Maint. of equipm't	34,824	29,202	304,470	313,921
Traffic expenses	3,359	4,145	37,217	37,219
Transportation exp.	49,165	43,471	477,997	478,757
Transp. for inv.—*Cr*	------	------	*Cr*23	------
Total, incl. other	112,801	101,775	1,069,000	1,105,123
Net from railroad	28,346	13,077	332,978	139,902
Taxes accrued	8,535	8,750	87,795	77,735
Uncollectible rwy. rev.	------	------	------	------
Net remaining	19,811	4,327	245,183	62,167
Aver. miles of r'd oper.	142	142		

Alabama New Orl & Tex Pac Junc
New Orleans & Northeastern

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	227,959	224,800	2,324,473	2,198,721
Passenger revenue	50,507	40,241	495,885	447,035
Tot., incl. other rev.	308,583	291,397	3,137,314	2,917,997
Expenses—Maint.way	34,772	29,967	345,160	304,918
Maint. of equipm't	51,465	67,527	560,813	619,536
Traffic expenses	9,830	10,960	103,705	8,207
Transportation exp.	90,316	96,978	958,692	1,040,666
Transp. for inv.—*Cr*	------	------	*Cr*133	------
Total, incl. other	204,598	222,437	2,141,142	2,237,761
Net from railroad	103,985	68,960	996,171	680,236
Taxes accrued	15,500	15,000	150,198	146,989
Uncollectible rwy. rev.	------	------	------	------
Net remaining	88,485	53,960	845,973	533,246
Aver. miles of r'd oper.	203	203		

Vicksburg Shreveport & Pacific

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	84,846	69,221	846,161	649,241
Passenger revenue	35,271	29,849	384,769	369,483
Tot., incl. other rev.	134,929	112,072	1,374,487	1,148,665
Expenses—Maint.way	22,944	19,106	222,909	208,142
Maint. of equipm't	20,575	27,934	248,095	272,954
Traffic expenses	3,764	3,578	35,521	35,590
Transportation exp.	42,348	41,293	426,158	451,718
Transp. for inv.—*Cr*	------	------	238	------
Total, incl. other	97,089	98,832	1,004,455	1,041,174
Net from railroad	37,839	13,240	370,032	107,491
Taxes accrued	8,180	8,100	81,960	72,407
Uncollectible rwy. rev.	------	------	------	------
Net remaining	26,659	5,140	288,071	35,083
Aver. miles of r'd oper.	171	171		

Aliquippa & Southern

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	26,092	14,210	258,727	148,544
Expenses—Maint.way	3,411	3,772	19,289	16,770
Maint. of equipm't	7,256	2,637	43,069	34,084
Traffic expenses	------	------	54	4
Transportation exp.	11,719	6,949	120,055	74,144
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	22,987	13,621	186,444	131,192
Net from railroad	3,104	588	72,283	17,351
Taxes accrued	340	226	2,457	2,415
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,764	361	69,825	14,936
Aver. miles of r'd oper.	6	7		

Ann Arbor

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	169,791	142,628	1,618,966	1,359,134
Passenger revenue	40,500	37,389	451,291	446,919
Tot., incl. other rev.	223,192	191,563	2,206,378	1,929,828
Expenses—Maint.way	14,886	22,750	189,538	201,189
Maint. of equipm't	29,110	27,087	317,610	267,965
Traffic expenses	5,656	5,707	47,740	50,724
Transportation exp.	79,561	73,550	799,414	786,023
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	141,302	137,627	1,469,240	1,384,559
Net from railroad	81,889	53,935	737,138	545,269
Taxes accrued	15,970	10,580	137,910	122,300
Uncollectible rwy. rev.	1	7	483	447
Net remaining	65,918	43,348	598,744	422,522
Aver. miles of r'd oper.	293	293		

System
Manistique & Lake Superior

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	10,170	10,122	65,671	88,775
Passenger revenue	757	675	7,373	8,192
Tot., incl. other rev.	13,713	12,903	91,842	111,302
Expenses—Maint.way	1,963	2,105	20,267	24,799
Maint. of equipm't	1,684	1,824	15,671	16,875
Traffic expenses	68	68	761	753
Transportation exp.	4,140	4,039	37,883	41,902
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	8,392	8,515	80,117	89,560
Net from railroad	5,321	4,387	11,725	21,742
Taxes accrued	761	328	6,108	5,382
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,559	4,059	5,616	16,359
Aver. miles of r'd oper.	63	63		

Appalachicola Northern

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	13,300	6,635	102,144	74,747
Passenger revenue	3,851	2,014	33,088	26,485
Tot., incl. other rev.	18,893	10,126	155,235	117,789
Expenses—Maint.way	3,827	2,583	27,316	29,039
Maint. of equipm't	1,585	1,753	25,652	20,094
Traffic expenses	290	250	3,699	4,095
Transportation exp.	3,960	3,140	37,766	37,291
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	10,900	8,661	105,926	101,970
Net from railroad	7,992	1,465	49,309	15,819
Taxes accrued	1,100	900	10,660	9,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,892	565	38,649	6,319
Aver. miles of r'd oper.	102	102		

Arizona & New Mexico

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	77,829	56,292	403,335	423,498
Passenger revenue	8,555	6,622	78,361	66,947
Tot., incl. other rev.	88,735	64,822	515,697	513,447
Expenses—Maint.way	10,361	9,205	103,581	96,389
Maint. of equipm't	9,948	6,839	63,273	57,672
Traffic expenses	886	735	9,119	7,602
Transportation exp.	13,278	10,514	109,247	98,671
Transp. for inv.—*Cr*	------	------	*Cr*277	*Cr*5
Total, incl. other	36,059	28,900	309,478	280,875
Net from railroad	52,675	35,921	206,218	232,572
Taxes accrued	4,000	3,500	42,167	40,684
Uncollectible rwy. rev.	------	------	------	------
Net remaining	48,675	32,421	164,050	191,888
Aver. miles of r'd oper.	112	108		

Arkansas & Louisiana Midland

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	17,016	------	79,914	------
Passenger revenue	2,068	------	12,089	------
Tot., incl. other rev.	20,588	------	98,750	------
Expenses—Maint.way	4,174	------	23,140	------
Maint. of equipm't	1,685	------	8,375	------
Traffic expenses	513	------	2,487	------
Transportation exp.	6,134	------	31,275	------
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	13,896	------	71,995	------
Net from railroad	6,672	------	26,760	------
Taxes accrued	665	------	3,325	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,027	------	23,435	------
Aver. miles of r'd oper.	102	------		

Ashland Coal & Iron

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	2,662	2,565	29,451	21,397
Passenger revenue	1,595	1,273	16,050	17,176
Tot., incl. other rev.	17,827	9,329	159,980	110,714
Expenses—Maint.way	1,762	1,078	18,986	13,716
Maint. of equipm't	2,862	2,336	27,305	24,035
Traffic expenses	------	------	------	------
Transportation exp.	6,283	3,904	57,293	45,814
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	11,608	7,966	110,250	90,535
Net from railroad	6,219	1,363	49,729	20,178
Taxes accrued	1,000	1,000	10,000	10,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,219	363	39,729	10,718
Aver. miles of r'd oper.	36	30		

Atchison & Eastern Bridge

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,572	7,638	78,751	71,905
Passenger revenue	1,990	2,288	25,604	25,480
Tot., incl. other rev.	11,658	11,914	124,910	115,550
Expenses—Maint.way	82	129	851	461
Maint. of equipm't	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	1,460	1,347	21,431	20,186
Net from railroad	10,198	10,567	103,478	95,364
Taxes accrued	1,291	1,018	11,469	11,463
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,906	9,548	92,008	83,900
Aver. miles of r'd oper.	0.35	0.35		

Atlanta & St Andrews Bay

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,676	6,409	89,552	69,944
Passenger revenue	6,333	4,996	65,881	63,708
Tot., incl. other rev.	15,902	12,469	173,558	147,332
Expenses—Maint.way	3,708	3,312	37,714	30,114
Maint. of equipm't	1,938	2,454	25,096	25,582
Traffic expenses	220	609	2,708	3,673
Transportation exp.	4,317	2,891	46,842	37,231
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	10,619	10,287	121,256	107,998
Net from railroad	5,283	2,181	52,302	39,323
Taxes accrued	1,200	1,177	10,800	11,775
Uncollectible rwy. rev.	------	------	182	67
Net remaining	4,083	1,004	41,320	27,479
Aver. miles of r'd oper.	84	83		

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Atlanta & West Point

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	65,612	57,527	612,022	503,568
Passenger revenue	38,748	32,725	385,143	360,271
Tot., incl. other rev.	119,334	103,646	114,650	999,586
Expenses—Maint. way	13,026	8,970	135,641	141,470
Maint. of equipm't	19,095	19,105	219,144	227,045
Traffic expenses	6,499	5,469	60,549	53,858
Transportation exp.	34,939	31,512	333,577	317,942
Transp. for inv.—Cr	------	Cr44	Cr163	Cr437
Total, incl. other	80,482	71,703	813,962	802,238
Net from railroad	38,851	31,942	332,546	197,348
Taxes accrued	6,564	5,525	61,288	64,028
Uncollectible rwy. rev.	556	105	5,104	375
Net remaining	31,730	26,312	266,153	132,944
Aver. miles of r'd oper.	93	92		

Atlanta Birmingham & Atlantic

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	191,244	168,898	1,950,623	1,632,963
Passenger revenue	38,375	31,766	441,611	424,810
Tot., incl. other rev.	248,284	221,295	2,580,476	2,252,214
Expenses—Maint. way	44,694	34,278	401,739	354,013
Maint. of equipm't	48,505	40,058	459,266	440,271
Traffic expenses	14,048	11,322	132,000	122,255
Transportation exp.	91,844	95,819	973,647	978,523
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	207,790	192,215	2,058,494	1,999,871
Net from railroad	40,494	29,079	521,981	252,343
Taxes accrued	13,100	13,100	132,053	121,392
Uncollectible rwy. rev.	------	------	182	------
Net remaining	27,394	15,979	389,744	130,951
Aver. miles of r'd oper.	640	638		

Bangor & Aroostook

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	309,784	259,736	2,414,268	2,448,026
Passenger revenue	53,198	50,971	543,354	534,861
Tot., incl. other rev.	380,382	327,342	3,132,659	3,150,157
Expenses—Maint. way	45,703	40,985	458,520	455,398
Maint. of equipm't	46,123	46,243	492,122	487,733
Traffic expenses	2,960	2,215	28,048	25,567
Transportation exp.	87,108	84,999	863,163	926,169
Transp. for inv.—Cr	------	------	Cr645	Cr532
Total, incl. other	197,164	187,124	1,986,362	2,004,127
Net from railroad	183,217	140,217	1,146,297	1,146,029
Taxes accrued	14,150	12,525	129,300	103,371
Uncollectible rwy. rev.	14	1	35	52
Net remaining	169,053	127,690	1,016,961	1,042,605
Aver. miles of r'd oper.	631	630	(See also on page 30)	

Baltimore & Ohio

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	7,171,086	5,823,229	72,261,795	57,364,459
Passenger revenue	1,184,844	1,020,821	12,202,371	11,762,724
Tot., incl. other rev.	9,042,069	7,430,049	91,121,549	74,876,635
Expenses—Maint. way	1,494,514	642,768	10,881,294	7,382,861
Maint. of equipm't	2,046,748	1,183,442	19,531,158	13,276,142
Traffic expenses	167,947	166,100	1,610,364	1,597,769
Transportation exp.	3,144,709	2,647,675	30,241,527	28,801,218
Transp. for inv.—Cr	Cr2,882	Cr6,780	Cr10,391	Cr8,290
Total, incl. other	7,128,136	4,890,380	64,832,555	53,302,302
Net from railroad	1,913,933	2,539,668	26,288,993	21,574,333
Taxes accrued	322,007	266,187	2,986,029	2,720,543
Uncollectible rwy. rev	2,002	2,731	30,272	15,193
Net remaining	1,589,923	2,270,749	23,272,692	18,838,695
Aver. miles of r'd oper.	4,535	4,516		

Baltimore & Ohio System
B & O Chicago Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	------	------	------	------
Passenger revenue	461	488	5,501	5,680
Tot., incl. other rev.	158,321	114,166	1,456,079	1,293,512
Expenses—Maint. way	18,693	9,531	154,554	111,797
Maint. of equipm't	20,472	15,260	188,407	182,024
Traffic expenses	917	748	9,037	8,725
Transportation exp.	75,122	47,498	682,051	554,538
Transp. for inv.—Cr	Cr1,219	Cr1,292	Cr29,353	Cr7,502
Total, incl. other	127,491	77,372	1,099,854	914,038
Net from railroad	30,829	36,794	356,224	379,473
Taxes accrued	22,688	17,653	187,589	187,476
Uncollectible rwy. rev.	58	300	1,531	409
Net remaining	8,082	18,840	167,103	191,587
Aver. miles of r'd oper.	79	79		

Cincinnati Hamilton & Dayton

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	568,884	559,055	6,665,924	5,854,927
Passenger revenue	83,800	104,735	1,132,211	1,241,588
Tot., incl. other rev.	733,866	739,772	8,695,069	7,935,652
Expenses—Maint. way	146,333	146,764	1,406,855	1,227,475
Maint. of equipm't	168,576	183,546	1,786,807	1,712,487
Traffic expenses	14,141	18,209	162,464	195,266
Transportation exp.	264,170	325,073	3,110,770	3,590,055
Transp. for inv.—Cr	Cr437	Cr191	Cr15,311	Cr3,263
Total, incl. other	613,927	717,039	6,698,391	6,968,781
Net from railroad	119,939	22,733	1,996,677	966,871
Taxes accrued	29,291	34,616	317,000	361,149
Uncollectible rwy. rev.	655	7	2,817	2,071
Net remaining	89,992	—11,890	1,676,858	603,650
Aver. miles of r'd oper.	621	1,002		

Staten Island

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,182	2,302	27,604	21,926
Passenger revenue	22,205	19,903	222,634	211,865
Tot., incl. other rev.	31,864	28,211	320,335	296,252
Expenses—Maint. way	1,801	3,266	22,063	33,511
Maint. of equipm't	4,999	3,727	48,284	37,417
Traffic expenses	339	252	3,785	3,708
Transportation exp.	17,423	15,686	171,901	167,081
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	25,708	24,086	256,609	252,816
Net from railroad	6,155	4,125	63,726	43,435
Taxes accrued	2,000	1,550	13,000	11,650
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,155	2,575	50,726	31,785
Aver. miles of r'd oper.	12	12		

Staten Island Rapid Transit

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	44,928	44,871	469,238	399,212
Passenger revenue	24,786	22,083	254,251	239,051
Tot., incl. other rev.	99,535	101,209	1,017,925	979,198
Expenses—Maint. way	9,931	7,526	101,392	75,754
Maint. of equipm't	7,762	6,227	60,684	53,769
Traffic expenses	679	594	7,187	7,073
Transportation exp.	37,233	35,334	422,129	375,747
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	58,072	52,477	616,224	538,257
Net from railroad	41,463	48,732	401,701	440,941
Taxes accrued	5,500	6,550	51,500	54,650
Uncollectible rwy. rev.	------	------	2	5
Net remaining	35,963	42,182	350,198	386,286
Aver. miles of r'd oper.	10	10		

Belt Railway of Chicago

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	247,558	233,268	2,404,898	2,696,150
Expenses—Maint. way	19,421	15,904	173,106	145,965
Maint. of equipm't	35,338	23,312	308,420	251,815
Traffic expenses	1,431	700	9,819	8,405
Transportation exp.	100,263	79,384	1,047,025	962,965
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	162,735	125,134	1,598,756	1,429,745
Net from railroad	84,822	108,134	806,141	1,266,405
Taxes accrued	15,207	13,304	122,987	112,439
Uncollectible rwy. rev.	------	------	------	------
Net remaining	69,615	94,830	683,153	1,153,965
Aver. miles of r'd oper.	31	24		

Benwood & Wheeling Connecting

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,932	2,436	96,086	6,248
Expenses—Maint. way	2,723	233	21,691	3,481
Maint. of equipm't	1,288	777	10,699	10,476
Traffic expenses	------	------	------	------
Transportation exp.	6,292	811	57,243	7,287
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,329	1,830	89,924	21,503
Net from railroad	—397	605	6,161	—15,254
Taxes accrued	93	71	1,058	716
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—490	534	5,103	—15,971
Aver. miles of r'd oper.	2	2		

Bingham & Garfield

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	186,523	128,201	1,645,673	972,969
Passenger revenue	2,880	3,062	32,805	34,430
Tot., incl. other rev.	190,042	131,666	1,688,096	1,512,719
Expenses—Maint. way	16,737	13,708	163,560	89,558
Maint. of equipm't	23,996	16,289	163,724	133,506
Traffic expenses	1,057	1,018	10,392	9,466
Transportation exp.	19,301	17,835	216,684	180,418
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	64,698	50,527	579,063	431,853
Net from railroad	125,944	81,139	1,109,032	580,866
Taxes accrued	6,367	6,688	45,894	25,315
Uncollectible rwy. rev.	------	------	------	------
Net remaining	119,576	74,450	1,063,138	555,550
Aver. miles of r'd oper.	26	26		

Birmingham & Northwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,304	4,608	63,809	47,622
Passenger revenue	3,202	2,640	34,260	34,220
Tot., incl. other rev.	10,966	7,589	102,311	86,517
Expenses—Maint. way	1,468	1,336	13,993	14,012
Maint. of equipm't	476	795	13,853	9,571
Traffic expenses	201	122	2,049	1,275
Transportation exp.	2,629	2,422	25,571	21,805
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,334	5,256	61,353	53,352
Net from railroad	5,632	2,333	40,957	33,165
Taxes accrued	------	------	5,930	6,328
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,632	2,333	35,027	26,836
Aver. miles of r'd oper.	48	48		

Birmingham & Southeastern

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	6,909	8,393	66,025	59,320
Passenger revenue	986	858	10,607	12,553
Tot., incl. other rev.	8,360	9,544	79,702	74,729
Expenses—Maint. way	2,260	1,445	20,924	13,762
Maint. of equipm't	571	356	3,863	4,976
Traffic expenses	179	219	1,927	2,437
Transportation exp.	1,713	1,778	16,960	18,039
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,275	4,314	48,487	45,219
Net from railroad	3,085	5,230	31,215	29,509
Taxes accrued	400	234	3,600	2,110
Uncollectible rwy. rev.	------	2	------	18
Net remaining	2,685	4,993	27,740	27,381
Aver. miles of r'd oper.	4	4		

Birmingham Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	63,676	33,726	570,578	390,401
Passenger revenue	1,249	592	8,809	8,609
Tot., incl. other rev.	90,221	50,597	810,463	679,765
Expenses—Maint. way	16,320	7,227	168,548	135,441
Maint. of equipm't	17,275	10,852	143,980	120,869
Traffic expenses	693	882	6,820	5,516
Transportation exp.	33,878	20,910	277,768	258,294
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	71,200	43,069	627,019	555,067
Net from railroad	19,020	7,527	183,443	124,698
Taxes accrued	2,298	2,063	24,064	25,009
Uncollectible rwy. rev.	------	------	------	------
Net remaining	16,722	5,464	159,378	99,689
Aver. miles of r'd oper.	43	43		

Bloomsburg & Sullivan

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,997	3,593	54,330	40,485
Passenger revenue	1,873	1,800	18,238	21,410
Tot., incl. other rev.	8,228	5,846	76,438	65,593
Expenses—Maint. way	628	1,163	11,060	10,793
Maint. of equipm't	1,045	516	7,328	6,246
Traffic expenses	22	28	295	533
Transportation exp.	2,057	2,080	20,721	20,923
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,384	4,347	45,673	44,455
Net from railroad	3,844	1,498	30,765	21,137
Taxes accrued	238	183	2,206	1,765
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,606	1,315	28,558	19,371
Aver. miles of r'd oper.	29	29		

Blytheville Leachv & Ark South

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	8,918	11,269	88,954	96,911
Passenger revenue	476	305	4,570	4,540
Tot., incl. other rev.	10,647	12,981	106,053	115,030
Expenses—Maint. way	2,807	1,962	24,221	16,319
Maint. of equipm't	1,311	1,532	13,921	14,586
Traffic expenses	300	350	3,031	3,255
Transportation exp.	3,221	3,138	31,465	30,169
Transp. for inv.—Cr	------	------	------	Cr697
Total, incl. other	9,768	8,728	90,292	80,396
Net from railroad	879	4,253	15,760	34,634
Taxes accrued	333	333	3,333	3,332
Uncollectible rwy. rev.	------	------	------	------
Net remaining	545	3,920	12,427	31,301
Aver. miles of r'd oper.	58	53		

Boyne City Gaylord & Alpena

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	21,457	19,471	180,766	179,724
Passenger revenue	2,175	1,933	20,150	17,134
Tot., incl. other rev.	24,763	22,722	212,955	211,120
Expenses—Maint. way	4,995	3,350	40,311	28,715
Maint. of equipm't	3,975	3,225	28,917	34,860
Traffic expenses	594	610	3,940	4,851
Transportation exp.	7,302	5,842	58,246	54,997
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,934	13,852	138,848	130,771
Net from railroad	6,829	8,869	74,107	80,349
Taxes accrued	725	Cr300	8,275	9,900
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,104	9,169	65,832	70,449
Aver. miles of r'd oper.	90	90		

Brimstone RR & Canal Co

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	12,452	3,731	80,456	68,692
Passenger revenue	------	------	------	------
Tot., incl. other rev.	12,533	3,865	80,630	69,077
Expenses—Maint. way	392	177	3,528	3,840
Maint. of equipm't	1,054	1,635	15,114	23,654
Traffic expenses	1,686	1,586	15,857	14,390
Transportation exp.	1,174	1,124	10,996	10,852
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,522	4,729	48,896	56,641
Net from railroad	8,011	—863	31,734	12,435
Taxes accrued	740	137	4,300	1,375
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,271	—1,000	27,434	11,060
Aver. miles of r'd oper.	7	7		

Buffalo & Susquehanna RR Corp

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	111,011	104,408	1,337,418	1,122,854
Passenger revenue	7,226	6,008	67,379	67,189
Tot., incl. other rev.	120,762	113,665	1,425,806	1,220,705
Expenses—Maint. way	21,887	18,972	203,422	222,906
Maint. of equipm't	35,548	41,188	361,881	386,910
Traffic expenses	1,215	966	10,980	12,629
Transportation exp.	35,898	34,322	390,921	369,437
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	99,719	101,008	1,022,334	1,046,398
Net from railroad	21,042	12,656	403,472	174,307
Taxes accrued	2,600	2,600	26,000	26,000
Uncollectible rwy. rev.	1	------	2	------
Net remaining	18,440	10,056	377,469	148,307
Aver. mile of r'd oper.	252	252	(See also on page 30)	

Buffalo Rochester & Pittsburgh

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	763,629	589,770	8,530,288	6,595,520
Passenger revenue	96,878	82,306	946,353	931,735
Tot., incl. other rev.	897,674	698,729	9,820,408	7,808,832
Expenses—Maint. way	92,222	94,839	1,347,957	1,013,474
Maint. of equipm't	196,802	152,529	2,223,441	1,810,726
Traffic expenses	11,971	11,036	117,383	120,192
Transportation exp.	322,397	247,955	3,153,888	2,631,156
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	646,858	528,478	7,074,073	5,774,318
Net from railroad	250,816	170,250	2,746,335	2,034,514
Taxes accrued	20,000	20,000	200,000	200,000
Uncollectible rwy. rev.	28	280	122	550
Net remaining	230,788	149,970	2,546,213	1,833,955
Aver. miles of r'd oper.	586	586	(See also on page 30)	

Butler County

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	11,712	13,289	119,623	103,818
Passenger revenue	2,107	1,893	21,845	22,608
Tot., incl. other rev.	14,316	15,721	146,394	132,864
Expenses—Maint. way	6,105	3,142	58,668	39,089
Maint. of equipm't	3,628	1,959	25,017	23,085
Traffic expenses	54	157	494	806
Transportation exp.	4,226	4,347	35,826	36,445
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,769	10,352	126,963	112,040
Net from railroad	—453	5,368	19,430	20,823
Taxes accrued	207	155	2,395	1,710
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—660	5,213	17,035	19,113
Aver. miles of r'd oper.	47	47		

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California Western RR & Nav

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	14,398	15,768	141,160	123,038
Passenger revenue	4,443	4,970	48,225	44,082
Tot., incl. other rev.	19,611	21,539	197,601	176,468
Expenses—Maint. way	2,647	4,847	23,150	39,881
Maint. of equipm't	2,213	3,340	22,635	26,407
Traffic expenses	106	150	1,424	4,109
Transportation exp.	4,684	5,567	41,505	49,440
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,890	14,841	92,195	125,825
Net from railroad	9,721	6,697	105,405	50,643
Taxes accrued	1,087	924	10,841	11,610
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,634	5,773	94,563	39,033
Aver. miles of r'd oper.	42	42		

Carolina Clinchfield & Ohio System

Carolina Clinchfield & Ohio

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	238,643	161,675	2,156,507	1,595,587
Passenger revenue	18,827	11,634	176,676	143,823
Tot., incl. other rev	263,793	176,821	2,382,059	1,780,218
Expenses—Maint. way	30,159	21,373	241,158	190,253
Maint. of equipm't	38,393	23,634	306,410	231,741
Traffic expenses	15,839	7,415	106,064	65,207
Transportation exp.	51,868	35,704	427,567	353,898
Transp. for inv.—Cr	Cr968	Cr847	Cr10,127	Cr10,711
Total, incl. other	146,545	97,900	1,166,305	924,591
Net from railroad	117,247	78,920	1,215,754	855,626
Taxes accrued	9,500	14,250	133,000	142,500
Uncollectible rwy. rev.	22	8	130	227
Net remaining	107,725	64,662	1,082,623	712,899
Aver. miles of r'd oper.	283	248		

Caro Clinchfield & Ohio Ry of So Carolina

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	14,136	11,290	122,593	95,588
Passenger revenue	1,253	889	13,363	13,522
Tot., incl. other rev	15,792	12,554	139,723	112,101
Expenses—Maint. way	1,725	1,704	13,876	11,935
Maint. of equipm't	106	75	857	836
Traffic expenses	2,227	1,545	18,842	16,676
Transportation exp.	2,724	2,095	25,036	20,882
Transp. for inv.—Cr	Cr25	------	Cr301	------
Total, incl. other	7,539	6,142	65,993	57,021
Net from railroad	8,253	6,411	73,730	55,080
Taxes accrued	500	7,500	7,000	7,500
Uncollectible rwy. rev.	------	------	------	14
Net remaining	7,753	5,661	66,730	47,566
Aver. miles of r'd oper.	17	17		

Cambria & Indiana

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,445	22,620	216,197	231,985
Passenger revenue	861	1,066	6,908	9,173
Tot., incl. other rev.	19,560	24,000	226,026	244,564
Expenses—Maint. way	2,603	1,771	22,199	22,005
Maint. of equipm't	10,099	8,936	101,567	91,050
Traffic expenses	263	222	2,365	2,081
Transportation exp.	3,686	3,607	36,569	35,475
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,876	16,832	184,103	173,334
Net from railroad	684	7,167	41,923	71,230
Taxes accrued	866	931	8,354	9,258
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—181	6,236	33,568	61,971
Aver. miles of r'd oper.	26	26	(See also on page 30)	

Carolina & Northwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$		$	$
Freight revenue	28,288	28,560	280,387	244,459
Passenger revenue	7,972	6,597	82,194	82,831
Tot., incl. other rev	38,077	37,072	385,265	349,462
Expenses—Maint. way	8,282	9,660	73,758	75,653
Maint. of equipm't	4,895	4,049	45,987	35,966
Traffic expenses	1,215	731	6,764	7,204
Transportation exp.	13,531	12,776	133,416	129,142
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	29,733	28,983	279,359	267,497
Net from railroad	8,343	8,089	105,906	81,964
Taxes accrued	1,350	1,200	12,600	12,000
Uncollectible rwy. rev.	------	381	86	381
Net remaining	6,993	6,507	93,219	69,583
Aver. miles of r'd oper.	133	133		

Central of Georgia System

Central of Georgia

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	659,203	687,394	7,018,793	6,840,026
Passenger revenue	229,101	215,001	2,551,890	2,525,328
Tot., incl. other rev.	990,531	1,012,350	10,629,508	10,423,224
Expenses—Maint. way	152,713	130,359	1,422,004	1,395,808
Maint. of equipm't	188,034	161,111	1,791,949	1,901,037
Traffic expenses	34,880	34,230	353,930	338,069
Transportation exp.	308,537	338,475	3,429,387	3,624,889
Transp. for inv.—Cr	Cr1,799	2,116	Cr8,772	Cr22,614
Total, incl. other	723,218	706,315	7,383,306	7,599,594
Net from railroad	267,313	306,035	3,246,201	2,823,630
Taxes accrued	52,427	50,296	530,417	473,528
Uncollectible rwy. rev.	156	1,463	7,840	5,794
Net remaining	214,729	254,275	2,707,944	2,344,306
Aver. miles of r'd oper.	1,924	1,924		

Wadley Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	4,379	6,584	54,876	57,344
Passenger revenue	2,088	1,791	24,800	21,656
Tot., incl. other rev.	7,119	9,016	86,357	85,780
Expenses—Maint. way	2,237	3,229	22,908	32,367
Maint. of equipm't	968	1,269	12,649	12,234
Traffic expenses	235	209	2,406	2,280
Transportation exp.	3,880	3,966	41,528	42,442
Transp. for inv.—Cr	------	Cr1	Cr3	Cr7
Total, incl. other	7,783	9,584	84,461	94,907
Net from railroad	—663	—567	1,895	—9,127
Taxes accrued	573	549	5,885	5,403
Uncollectible rwy. rev.	11	------	46	15
Net remaining	—1,249	—1,117	—4,036	—14,546
Aver. miles of r'd oper.	88	88		

Wrightsville & Tennille

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	11,814	16,368	152,198	161,261
Passenger revenue	5,024	4,945	67,435	67,510
Tot., incl. other rev.	18,166	22,601	234,700	242,667
Expenses—Maint. way	3,937	4,374	51,368	41,596
Maint. of equipm't	3,327	3,517	33,430	39,300
Traffic expenses	659	478	6,960	5,980
Transportation exp.	8,806	8,313	80,630	83,964
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,296	18,434	189,646	188,343
Net from railroad	—130	4,167	45,053	54,324
Taxes accrued	1,460	1,350	15,406	13,881
Uncollectible rwy. rev.	------	------	120	------
Net remaining	—1,590	2,817	29,526	40,442
Aver. miles of r'd oper.	103	103		

Central West Virginia & South'n

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	10,086	12,093	120,393	115,270
Passenger revenue	1,433	1,398	14,885	15,120
Tot., incl. other rev.	13,552	14,324	145,950	139,278
Expenses—Maint. way	1,777	2,376	20,334	20,500
Maint. of equipm't	942	1,511	11,204	13,716
Traffic expenses	131	147	1,578	1,463
Transportation exp.	2,571	2,566	23,816	27,124
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,887	8,436	70,779	82,659
Net from railroad	6,665	5,888	75,170	56,619
Taxes accrued	400	335	4,000	3,357
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,265	5,553	71,170	53,261
Aver. miles of r'd oper.	30	30		

Charleston Terminal

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	23,352	33,030	154,831	179,387
Expenses—Maint. way	2,675	1,832	24,524	31,359
Maint. of equipm't	974	905	8,786	8,489
Traffic expenses	------	------	------	------
Transportation exp.	3,712	5,123	33,322	37,539
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,309	16,848	123,249	151,078
Net from railroad	11,043	16,182	31,582	28,309
Taxes accrued	1,400	1,400	12,600	12,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,643	14,782	18,982	15,709
Aver. miles of r'd oper.	1	1		

Charlotte Harbor & Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	23,573	23,928	298,071	250,639
Passenger revenue	6,160	4,780	38,085	39,962
Tot., incl. other rev.	31,002	29,805	348,854	304,341
Expenses—Maint. way	18,758	8,796	142,395	142,231
Maint. of equipm't	6,171	4,138	67,977	73,122
Traffic expenses	325	1,088	9,340	10,202
Transportation exp.	11,995	11,081	114,620	121,037
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	39,555	27,466	351,850	368,088
Net from railroad	—8,552	2,338	—4,995	—63,747
Taxes accrued	3,200	2,078	33,460	20,780
Uncollectible rwy. rev.	------	7	4	16
Net remaining	—11,752	252	—38,461	—84,544
Aver. miles of r'd oper.	113	113		

Chattahoochee Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	10,078	6,857	99,626	79,119
Passenger revenue	1,111	1,188	13,298	12,729
Tot., incl. other rev.	11,959	8,181	114,945	93,558
Expenses—Maint. way	1,768	970	16,430	16,680
Maint. of equipm't	614	793	6,556	6,042
Traffic expenses	175	102	1,504	1,058
Transportation exp.	2,549	2,285	24,228	21,248
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,188	4,786	56,503	51,460
Net from railroad	5,770	3,394	58,503	42,097
Taxes accrued	300	300	3,450	3,350
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,470	3,094	55,053	38,747
Aver. miles of r'd oper.	32	32		

Chesapeake & Ohio Lines

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,175,419	2,885,195	32,366,498	25,589,530
Passenger revenue	496,484	431,650	4,937,941	4,735,213
Tot., incl. other rev.	3,927,522	3,525,307	39,773,420	32,304,775
Expenses—Maint. way	499,992	423,792	4,527,486	3,684,057
Maint. of equipm't	988,695	712,586	8,929,707	6,809,814
Traffic expenses	33,386	51,038	529,737	341,007
Transportation exp.	1,156,545	1,078,692	11,456,248	10,749,385
Transp. for inv.—Cr	2,316	2,238	14,321	19,554
Total, incl. other	2,806,019	2,353,685	26,443,035	22,678,031
Net from railroad	1,121,503	1,171,622	13,330,385	9,626,743
Taxes accrued	137,000	115,009	1,282,720	1,119,568
Uncollectible rwy. rev.	9,905	76	19,349	7,511
Net remaining	974,598	1,056,537	12,028,315	8,499,664
Aver. miles of r'd oper.	2,374	2,371	(See also on page 30)	

Chesapeake Beach

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	1,357	1,083	16,578	13,583
Passenger revenue	2,662	2,427	60,902	59,256
Tot., incl. other rev.	4,359	3,814	83,557	78,690
Expenses—Maint. way	2,410	2,332	14,572	17,857
Maint. of equipm't	1,370	1,486	13,942	12,392
Traffic expenses	242	209	3,129	2,885
Transportation exp.	2,089	2,911	29,918	36,780
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,868	7,859	71,661	79,090
Net from railroad	—2,508	—4,045	11,895	—400
Taxes accrued	265	265	2,465	2,630
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,773	—4,310	9,430	3,030
Aver. miles of r'd oper.	28	28		

Chestnut Ridge

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	9,179	7,484	97,108	68,589
Passenger revenue	230	186	2,422	2,512
Tot., incl. other rev.	11,013	8,867	113,998	84,127
Expenses—Maint. way	5,505	871	14,870	7,369
Maint. of equipm't	730	746	6,765	5,973
Traffic expenses	284	335	2,652	2,357
Transportation exp.	2,160	2,055	21,127	19,640
Transp. for inv.—Cr	------	------	------	Cr10
Total, incl. other	9,143	4,426	49,732	39,020
Net from railroad	1,869	4,441	64,265	45,106
Taxes accrued	185	110	970	816
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,684	4,331	63,295	44,290
Aver. miles of r'd oper.	12	12		

Chicago & Alton

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	856,798	685,314	9,229,949	7,676,428
Passenger revenue	291,398	281,294	3,208,534	3,215,842
Tot., incl. other rev.	1,252,346	1,063,633	13,484,663	11,894,767
Expenses—Maint. way	140,293	156,745	1,504,182	1,393,235
Maint. of equipm't	283,866	339,465	2,911,502	2,827,301
Traffic expenses	33,977	36,093	348,643	368,410
Transportation exp.	434,047	409,556	4,557,463	4,414,330
Transp. for inv.—Cr	Cr61	------	Cr54,851	------
Total, incl. other	933,175	982,767	9,668,393	9,404,041
Net from railroad	319,171	80,866	3,816,270	2,490,726
Taxes accrued	51,878	43,030	454,608	446,423
Uncollectible rwy. rev.	753	100	4,821	2,350
Net remaining	266,538	37,735	3,356,840	2,041,951
Aver. miles of r'd oper.	1,052	1,052		

Chicago & Eastern Illinois

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	831,351	754,687	10,551,002	8,812,915
Passenger revenue	219,457	193,831	2,423,157	2,325,760
Tot., incl. other rev.	1,154,189	1,037,692	14,080,199	12,071,933
Expenses—Maint. way	226,457	364,657	1,864,371	1,674,055
Maint. of equipm't	284,370	275,517	3,340,969	2,574,342
Traffic expenses	26,031	24,566	251,425	238,600
Transportation exp.	411,655	390,955	4,848,140	4,546,459
Transp. for inv.—Cr	1,287	2,298	23,759	6,205
Total, incl. other	991,243	1,096,091	10,738,434	9,471,712
Net from railroad	162,946	—58,399	3,341,764	2,600,220
Taxes accrued	61,507	51,400	578,457	524,400
Uncollectible rwy. rev.	397	155	4,483	1,157
Net remaining	101,042	—109,954	2,758,823	2,074,663
Aver. miles of r'd oper.	1,136	1,136		

Chicago & Illinois Midland

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	16,536	14,686	199,016	147,177
Passenger revenue	3,658	3,354	39,854	35,763
Tot., incl. other rev.	20,732	18,473	243,817	186,488
Expenses—Maint. way	2,793	2,290	24,109	23,423
Maint. of equipm't	8,313	6,119	69,485	55,463
Traffic expenses	248	220	2,188	2,042
Transportation exp.	4,768	4,216	57,279	52,176
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,398	13,997	166,509	145,707
Net from railroad	3,333	4,475	77,308	40,780
Taxes accrued	1,500	1,000	13,250	8,899
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,833	3,475	64,058	31,880
Aver. miles of r'd oper.	25	25		

Chicago & Illinois Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,217	7,385	81,673	71,473
Passenger revenue	1	------	7	35
Tot., incl. other rev.	10,291	11,501	137,453	106,146
Expenses—Maint. way	1,123	1,005	10,581	8,937
Maint. of equipm't	4,129	4,963	43,475	48,848
Traffic expenses	136	137	1,601	1,374
Transportation exp.	2,774	2,928	36,163	28,363
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,122	10,186	107,141	101,284
Net from railroad	1,168	1,314	30,311	4,862
Taxes accrued	1,000	800	8,800	11,285
Uncollectible rwy. rev.	------	------	------	------
Net remaining	168	514	21,511	—6,422
Aver. miles of r'd oper.	13	13		

Chicago & Western Indiana

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	4,434	5,051	45,632	52,355
Tot., incl. other rev.	15,032	10,646	155,054	171,490
Expenses—Maint. way	1,099	1,367	11,909	12,011
Maint. of equipm't	5,055	7,080	52,308	59,943
Traffic expenses	211	237	2,018	2,113
Transportation exp.	8,220	8,318	81,705	86,434
Transp. for inv.—Cr	------	1,345	146	1,345
Total, incl. other	14,952	15,934	151,652	162,706
Net from railroad	79	—5,288	3,401	8,784
Taxes accrued	27,583	20,808	234,677	219,656
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—27,502	—26,096	—231,276	—210,871
Aver. miles of r'd oper.	27	27		

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Chicago & North Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	4,956,914	3,757,825	49,846,949	43,669,612
Passenger revenue	1,607,712	1,480,651	17,708,320	17,122,802
Tot., incl. other rev.	7,360,749	5,884,995	75,280,416	67,674,834
Expenses—Maint. way	1,043,816	643,359	8,959,411	8,548,097
Maint. of equipm't	1,245,794	1,000,722	12,221,005	10,830,815
Traffic expenses	106,207	100,516	1,093,512	1,103,644
Transportation exp.	2,701,640	2,266,459	26,664,986	25,030,505
Transp. for inv.—Cr	Cr9,355	Cr2,291	Cr179,648	Cr124,629
Total, incl. other	5,308,622	4,206,767	50,849,684	47,354,715
Net from railroad	2,052,127	1,678,227	24,430,731	20,320,168
Taxes accrued	405,000	375,000	3,890,000	3,750,000
Uncollectible rwy. rev.	262	542	12,439	4,860
Net remaining	1,646,864	1,302,685	20,528,292	16,565,308
Aver. miles of r'd oper.	8,107	8,107	(See also on page 30)	

Wyoming & Northwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	27,105	21,400	319,289	271,142
Passenger revenue	5,656	4,914	48,194	50,765
Tot., incl. other rev.	34,920	28,267	388,363	342,525
Expenses—Maint. way	5,404	2,826	55,125	50,870
Maint. of equipm't	5,397	4,057	54,093	50,848
Traffic expenses	307	264	2,567	2,741
Transportation exp.	8,627	13,051	96,331	106,143
Transp. for inv.—Cr	------	Cr4	Cr96	Cr11
Total, incl. other	20,252	20,706	213,270	216,052
Net from railroad	14,668	7,561	175,092	126,472
Taxes accrued	4,250	2,800	36,500	37,600
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,418	4,761	138,592	88,872
Aver. miles of r'd oper.	147	147		

Chicago Great Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	829,305	698,197	8,826,675	8,084,752
Passenger revenue	245,636	225,636	2,727,143	2,572,584
Tot., incl. other rev.	1,179,305	1,021,045	12,619,870	11,651,023
Expenses—Maint. way	189,225	180,570	1,612,236	1,506,239
Maint. of equipm't	212,837	217,954	2,120,441	2,047,822
Traffic expenses	44,594	46,346	449,027	466,251
Transportation exp.	433,392	399,045	4,439,416	4,350,505
Transp. for inv.—Cr	Cr1,691	Cr390	Cr13,450	Cr9,161
Total, incl. other	920,005	878,241	9,027,896	8,767,535
Net from railroad	259,299	142,804	3,591,974	2,883,487
Taxes accrued	45,744	47,150	458,044	483,647
Uncollectible rwy. rev.	1,021	82	8,192	3,813
Net remaining	212,533	95,571	3,125,738	2,396,026
Aver. miles of r'd oper.	1,496	1,427		

Chicago Milwaukee & Gary

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	31,417	29,040	368,768	291,967
Passenger revenue	13	8	1,075	2,287
Tot., incl. other rev.	32,146	29,422	373,951	298,117
Expenses—Maint. way	6,140	4,456	49,893	60,480
Maint. of equipm't	5,312	5,148	63,101	56,494
Traffic expenses	1,381	1,404	13,626	14,216
Transportation exp.	12,551	13,250	154,256	130,352
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	27,154	26,153	300,391	277,914
Net from railroad	4,991	3,268	73,559	20,203
Taxes accrued	3,000	2,500	26,500	24,750
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,991	768	47,059	—4,546
Aver. miles of r'd oper.	130	130		

Chicago Milwaukee & St Paul

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	6,474,828	4,892,937	63,086,750	53,546,315
Passenger revenue	1,451,071	1,261,011	15,512,990	14,936,331
Tot., incl. other rev.	8,748,558	6,877,038	87,372,275	76,380,308
Expenses—Maint. way	1,240,496	775,748	8,242,425	8,489,139
Maint. of equipm't	1,360,906	1,174,022	13,579,031	11,287,243
Traffic expenses	175,279	130,644	1,526,162	1,457,183
Transportation exp.	3,259,318	2,792,664	31,495,166	30,431,002
Transp. for inv.—Cr	Cr55,878	Cr142,253	Cr1,134,444	Cr1,585,635
Total, incl. other	6,196,748	4,935,562	55,919,300	52,191,501
Net from railroad	2,551,809	1,941,475	31,452,974	24,188,807
Taxes accrued	419,080	385,437	4,384,334	3,989,058
Uncollectible rwy. rev.	4,151	1,734	25,543	26,103
Net remaining	2,128,577	1,554,302	27,043,096	20,173,645
Aver. miles of r'd oper.	10,210	10,070		

Tacoma Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	45,473	29,789	328,590	259,424
Passenger revenue	4,132	4,441	56,726	58,931
Tot., incl. other rev.	51,309	35,535	403,489	334,599
Expenses—Maint. way	8,948	4,715	58,404	53,719
Maint. of equipm't	5,514	6,879	68,423	85,117
Traffic expenses	430	428	2,052	2,552
Transportation exp.	17,458	12,139	151,133	136,015
Transp. for inv.—Cr	Cr2	------	Cr37	Cr875
Total, incl. other	33,636	25,345	292,287	289,805
Net from railroad	17,672	10,190	111,201	44,794
Taxes accrued	3,100	4,234	37,805	40,306
Uncollectible rwy. rev.	------	------	28	------
Net remaining	14,572	5,956	73,368	4,487
Aver. miles of r'd oper.	92	92		

Chicago Rock Island & Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	4,041,034	3,279,151	40,586,813	38,686,236
Passenger revenue	1,206,486	1,275,401	15,073,295	14,709,938
Tot., incl. other rev.	5,761,977	4,921,460	60,227,580	57,435,319
Expenses—Maint. way	707,575	588,690	8,457,204	7,515,687
Maint. of equipm't	974,617	837,989	10,460,891	9,341,152
Traffic expenses	130,044	145,519	1,365,839	1,467,915
Transportation exp.	2,048,618	2,043,570	21,937,156	23,084,981
Transp. for inv.—Cr	Cr15,710	Cr831	Cr62,839	Cr33,947
Total, incl. other	4,039,954	3,796,940	44,142,060	43,152,161
Net from railroad	1,722,023	1,124,519	16,085,519	14,283,158
Taxes accrued	294,766	283,788	2,956,885	2,698,635
Uncollectible rwy. rev.	455	326	7,466	3,647
Net remaining	1,426,801	840,404	13,121,167	11,580,875
Aver. miles of r'd oper.	7,559	7,852		

Chicago & North Western System

Chicago St Paul Minneapolis & Omaha

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	1,143,941	816,661	10,858,531	9,854,342
	394,382	356,207	4,289,986	4,176,358
	1,660,739	1,286,660	16,356,684	15,141,996
	130,808	85,970	1,820,920	1,575,189
	207,886	203,193	2,049,072	2,073,610
	26,758	28,503	293,813	286,282
	602,220	496,173	6,093,085	5,761,481
	Cr633	Cr474	Cr14,824	Cr16,719
	1,022,089	864,290	10,786,955	10,186,417
	638,649	422,370	5,569,729	4,955,579
	84,367	76,101	853,079	856,901
	1,261	223	4,506	3,604
	553,020	346,045	4,712,143	4,095,073
	1,752	1,752	(See also on page 30)	

Chicago Burlington & Quincy System

Chicago Burlington & Quincy

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	5,710,295	4,541,429	59,932,852	53,079,427
	1,513,426	1,450,571	17,665,554	16,877,556
	8,060,057	6,689,143	85,478,863	76,907,227
	1,379,044	1,522,887	9,173,818	8,436,034
	1,279,946	1,233,215	12,667,793	13,169,075
	126,714	128,544	1,273,505	1,345,906
	2,396,899	2,180,327	25,067,355	24,691,481
	5,441,583	5,292,792	50,584,061	50,048,312
	2,618,474	1,396,351	34,894,801	26,858,915
	369,385	331,020	3,653,643	3,288,206
	2,249,989	1,065,331	31,241,158	23,570,709
	9,369	9,366		

Chicago Indianapolis & Louisville

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	437,843	373,127	4,302,750	3,551,206
	159,564	141,214	1,528,090	1,419,048
	648,660	559,689	6,321,095	5,434,022
	59,809	67,601	674,091	584,419
	110,947	68,552	1,031,078	929,278
	21,731	22,151	197,893	204,240
	215,477	195,379	2,131,388	2,011,429
	Cr327	Cr12	Cr5,182	Cr2,051
	424,519	370,026	4,213,472	3,899,278
	224,141	189,663	2,107,622	1,534,744
	36,825	27,278	291,096	266,198
	1,769	70	2,107	491
	185,546	162,313	1,814,418	1,268,054
	622	622		

Chicago Peoria & St Louis RR

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
	107,624	94,925	1,135,308	1,057,355
	21,288	18,280	240,714	234,325
	136,750	121,407	1,456,453	1,371,304
	14,223	22,596	204,459	224,878
	26,795	26,774	282,445	267,367
	5,540	5,845	56,534	59,313
	57,408	52,905	590,217	582,223
	109,615	113,495	1,187,602	1,185,828
	27,135	7,911	268,851	185,475
	6,000	5,700	49,697	56,100
	21,135	2,211	219,153	129,375
	255	255		

Chicago Milwaukee & St Paul System

Bellingham & Northern

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	16,737	12,637	115,539	116,026
	1,633	1,917	22,072	30,932
	20,905	16,063	154,062	162,272
	4,080	3,627	33,902	28,025
	2,415	2,433	24,215	25,086
	110	132	1,081	1,163
	6,059	4,949	50,872	55,690
	------	------	Cr138	Cr135
	14,628	12,250	121,263	120,708
	6,277	3,812	32,798	41,564
	1,669	2,079	17,479	20,320
	4,608	1,733	15,318	21,244
	68	63		

Chicago Short Line

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
	------	------	------	------
	------	------	------	------
	13,107	6,203	99,768	83,832
	929	290	7,390	5,669
	3,351	1,978	19,553	21,648
	273	93	1,265	853
	5,285	2,474	39,275	36,167
	10,951	5,697	77,009	74,280
	2,155	506	22,758	9,552
	250	250	2,500	2,500
	1,905	256	20,258	7,052
	1	1		

Chicago Rock Island & Pacific System

Chicago Rock Island & Gulf

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	175,950	137,087	1,915,608	1,822,699
	46,117	42,702	523,982	495,866
	242,168	199,110	2,651,422	2,510,849
	45,692	27,774	407,817	289,158
	37,288	36,273	332,344	359,023
	9,535	9,537	96,224	97,188
	86,698	86,887	905,161	986,184
	------	------	239	------
	189,118	170,326	1,839,066	1,829,321
	53,049	28,784	812,356	681,527
	10,000	8,094	96,703	77,403
	74	35	676	557
	42,975	20,655	714,975	603,566
	476	476		

Pierre Rapid City & Northwestern

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	17,762	11,309	157,549	133,952
	7,952	8,264	82,250	85,843
	36,646	22,356	281,373	254,440
	18,373	6,795	150,773	61,696
	3,791	2,529	35,597	25,211
	65	72	471	565
	11,537	10,076	120,701	105,888
	Cr78	------	Cr2,895	Cr303
	34,233	19,986	310,052	198,228
	2,412	2,370	—28,679	56,212
	4,200	6,800	60,400	51,200
	------	------	------	------
	—1,787	—4,429	—89,079	5,012
	165	165		

Quincy Omaha & Kansas City

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	40,158	41,964	459,648	454,615
	18,267	17,723	209,145	208,673
	64,012	65,199	730,190	720,422
	20,388	26,892	192,352	191,330
	9,518	12,223	109,977	129,062
	1,454	1,166	12,567	13,385
	25,394	26,057	289,214	286,467
	58,791	68,575	622,826	639,039
	5,221	—3,375	107,364	81,382
	2,750	2,750	28,876	29,667
	------	------	------	------
	2,471	—6,125	78,487	51,715
	266	268		

Chicago Junction

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
	------	------	------	------
	------	------	------	------
	197,679	163,615	1,919,010	1,643,215
	21,484	20,405	210,040	208,504
	18,804	21,115	178,519	187,715
	1,416	1,942	11,193	10,997
	145,160	892,284	1,045,414	915,909
	162,991	139,438	1,500,401	1,374,528
	34,687	24,176	418,608	268,686
	2,336	2,366	32,505	19,967
	------	149	11	335
	32,351	21,660	386,092	248,383
	12	23		

Chicago River & Indiana

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
	------	------	------	------
	------	------	------	------
	27,968	25,662	325,862	340,040
	2,502	2,651	32,300	25,128
	3,043	3,528	31,977	37,487
	53	92	536	759
	10,523	10,163	126,590	126,418
	17,262	17,629	205,076	201,697
	10,706	8,032	120,785	138,342
	312	837	7,047	7,092
	10,393	7,194	113,737	131,249
	20	20		

Gallatin Valley

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	5,135	4,559	80,784	75,910
	2,021	1,711	18,748	19,179
	7,587	6,774	105,092	100,337
	1,987	1,319	14,742	16,786
	664	345	6,233	6,863
	60	50	677	684
	5,234	4,089	59,218	45,283
	------	------	------	Cr1
	9,299	6,122	77,582	73,056
	—1,711	652	27,509	27,281
	1,235	1,050	13,532	11,334
	------	------	15	------
	—2,946	—397	13,961	15,946
	75	75		

Chicago Terre Haute & Southeast

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
	122,221	143,043	1,927,104	1,662,511
	16,377	13,749	163,638	160,898
	143,442	161,253	2,144,256	1,874,068
	37,239	17,804	280,823	242,516
	68,990	41,237	461,637	439,449
	3,623	2,985	39,363	34,978
	50,529	48,764	635,820	574,740
	Cr59	------	Cr87	------
	169,423	121,409	1,512,404	1,399,511
	—25,980	39,843	631,851	474,557
	13,383	12,500	107,133	120,000
	------	------	31	------
	—39,364	27,343	524,687	354,557
	372	374		

Total Company

	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	4,216,984	3,416,238	42,502,421	40,508,935
	1,252,603	1,318,103	15,597,277	15,205,804
	6,004,145	5,120,570	62,879,002	59,946,168
	753,267	616,464	8,865,021	7,801,845
	1,011,905	874,262	10,793,235	9,700,175
	139,579	155,056	1,462,063	1,565,103
	2,135,316	2,130,457	22,842,317	24,071,165
	Cr15,710	Cr831	63,078	Cr33,947
	4,229,072	3,967,266	45,981,126	44,981,482
	1,775,072	1,153,303	16,897,875	14,964,685
	304,766	291,882	3,053,588	2,776,038
	529	361	8,142	4,204
	1,469,776	861,059	13,836,142	12,184,441
	8,035	8,328		

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Chicago West Pullman & South'n

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	30,461	17,417	265,058	159,619
Expenses—Maint. way	1,334	685	9,911	8,002
Maint. of equipm't	3,417	1,929	26,953	18,960
Traffic expenses	334	240	2,211	2,240
Transportation exp.	14,456	7,989	113,542	75,264
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	20,490	11,684	161,455	113,193
Net from railroad	9,971	5,732	103,603	46,425
Taxes accrued	369	293	4,529	3,321
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,602	5,438	99,073	43,104
Aver. miles of r'd oper.	11	11		

Cincinnati Georget'n & Portsm'th

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,714	6,379	53,981	55,026
Passenger revenue	7,703	7,404	80,065	83,880
Tot., incl. other rev.	15,002	15,222	152,242	156,000
Expenses—Maint. way	1,939	1,995	23,354	25,298
Maint. of equipm't	1,702	1,268	14,867	13,147
Traffic expenses	259	146	1,506	1,595
Transportation exp.	5,416	6,341	59,764	62,938
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	10,087	10,701	107,110	113,498
Net from railroad	4,914	4,521	45,132	42,501
Taxes accrued	767	711	7,674	7,111
Uncollectible rwy. rev.	------	------	------	111
Net remaining	4,147	3,809	37,458	35,278
Aver. miles of r'd oper.	5	5		

Cincinnati Indianapolis & West.

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	124,291	------	629,184	------
Passenger revenue	37,267	------	195,694	------
Tot., incl. other rev.	177,089	------	904,566	------
Expenses—Maint. way	27,680	------	91,927	------
Maint. of equipm't	22,944	------	130,226	------
Traffic expenses	6,210	------	26,614	------
Transportation exp.	77,787	------	412,987	------
Transp. for inv.—*Cr*	*Cr*519	------	*Cr*1,340	------
Total, incl. other	141,759	------	697,491	------
Net from railroad	35,330	------	207,074	------
Taxes accrued	9,655	------	48,269	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	25,674	------	158,804	------
Aver. miles of r'd oper.	321	------		

Cin New Orl & Texas Pacific System

Cincinnati New Orleans & Texas Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	745,758	641,068	7,052,497	5,948,154
Passenger revenue	133,570	112,818	1,482,447	1,447,550
Tot., incl. other rev.	940,963	804,842	9,060,941	7,853,201
Expenses—Maint. way	95,099	72,056	913,057	769,467
Maint. of equipm't	218,678	166,423	2,193,555	1,980,578
Traffic expenses	25,570	21,422	249,255	250,369
Transportation exp.	272,063	249,602	2,653,177	2,495,060
Transp. for inv.—*Cr*		*Cr*1,142	*Cr*131	*Cr*3,035
Total, incl. other	639,696	534,362	6,272,588	5,757,035
Net from railroad	301,266	270,479	2,788,352	2,095,266
Taxes accrued	32,000	31,000	316,000	310,000
Uncollectible rwy. rev.	1	43	423	565
Net remaining	269,265	239,435	2,471,929	1,784,700
Aver. miles of r'd oper.	337	337		

Harriman & Northeastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	6,469	7,500	74,371	77,663
Passenger revenue	290	466	3,529	4,016
Tot., incl. other rev.	7,693	8,478	86,060	85,577
Expenses—Maint. way	1,158	1,853	20,962	16,627
Maint. of equipm't	1,280	1,152	10,915	10,625
Traffic expenses	14	------	87	6
Transportation exp.	2,015	2,029	21,231	20,571
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	4,748	5,287	55,919	50,886
Net from railroad	2,945	3,191	30,140	34,690
Taxes accrued	612	555	5,607	5,541
Uncollectible rwy. rev.	------	------	------	75
Net remaining	2,332	2,636	24,533	29,072
Aver. miles of r'd oper.	1	1		

Clinton & Oklahoma Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	12,906	4,770	103,901	66,678
Passenger revenue	1,382	837	13,548	11,031
Tot., incl. other rev.	14,817	6,112	123,033	83,042
Expenses—Maint. way	1,737	637	13,276	6,146
Maint. of equipm't	1,675	1,689	12,182	12,416
Traffic expenses	458	335	4,997	3,277
Transportation exp.	3,658	1,646	29,051	19,319
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	8,148	4,871	64,912	46,813
Net from railroad	6,669	1,240	58,120	36,228
Taxes accrued	470	356	4,719	3,561
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,198	884	53,401	32,666
Aver. miles of r'd oper.	53	51		

Colorado & Southern System

Colorado & Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	506,961	423,521	5,592,450	4,862,175
Passenger revenue	98,850	102,748	1,132,185	1,167,756
Tot., incl. other rev.	653,430	575,818	7,228,162	6,512,209
Expenses—Maint. way	89,984	78,226	900,566	765,631
Maint. of equipm't	135,979	148,997	1,409,222	1,479,107
Traffic expenses	11,984	8,934	98,717	103,177
Transportation exp.	180,971	185,926	2,028,085	2,046,657
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	442,839	446,976	4,702,504	4,632,706
Net from railroad	210,591	128,842	2,525,658	1,879,503
Taxes accrued	35,000	35,000	349,400	352,444
Uncollectible rwy. rev.	24	8	314	356
Net remaining	175,566	93,834	2,175,944	1,526,701
Aver. miles of r'd oper.	1,102	1,088		

Fort Worth & Denver City

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	290,318	252,846	3,417,862	3,121,985
Passenger revenue	97,915	85,802	1,285,980	1,232,221
Tot., incl. other rev.	412,985	362,942	4,956,798	4,598,206
Expenses—Maint. way	52,616	53,234	571,785	475,363
Maint. of equipm't	78,046	72,859	801,321	709,683
Traffic expenses	6,329	5,848	63,664	71,813
Transportation exp.	120,597	132,779	1,434,618	1,848,343
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	275,373	281,982	3,054,272	3,280,486
Net from railroad	137,611	80,960	1,902,526	1,317,719
Taxes accrued	15,216	12,620	169,395	119,666
Uncollectible rwy. rev.	------	------	------	------
Net remaining	122,395	68,339	1,733,130	1,198,052
Aver. miles of r'd oper.	454	454		

Wichita Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	40,668	46,327	600,945	584,804
Passenger revenue	15,977	16,486	233,360	234,074
Tot., incl. other rev.	60,132	67,949	873,957	859,134
Expenses—Maint. way	11,962	15,532	161,603	125,607
Maint. of equipm't	9,913	7,951	69,295	67,598
Traffic expenses	42	------	722	379
Transportation exp.	19,786	19,608	230,098	240,035
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	43,090	44,510	475,685	446,399
Net from railroad	17,042	23,439	398,272	412,824
Taxes accrued	3,750	3,000	41,300	28,074
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,292	20,439	356,972	384,750
Aver. miles of r'd oper.	256	256		

Total Company

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	837,947	722,694	9,611,257	8,568,964
Passenger revenue	212,742	205,036	2,651,525	2,634,051
Tot., incl. other rev.	1,126,547	1,006,709	13,058,917	11,969,549
Expenses—Maint. way	154,562	146,992	1,639,954	1,366,601
Maint. of equipm't	223,938	229,807	2,279,838	2,256,388
Traffic expenses	18,355	14,782	163,103	175,369
Transportation exp.	321,354	338,313	3,692,801	4,135,035
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	761,302	773,468	8,232,461	8,359,501
Net from railroad	365,244	233,241	4,826,456	3,610,046
Taxes accrued	53,966	50,620	560,095	500,184
Uncollectible rwy. rev.	24	8	314	356
Net remaining	311,253	182,612	4,266,046	3,109,503
Aver. miles of r'd oper.	1,812	1,798	(See also on page 30.)	

Trinity & Brazos Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	51,625	32,740	599,639	653,367
Passenger revenue	8,845	9,038	129,182	157,360
Tot., incl. other rev.	66,420	48,737	791,204	877,316
Expenses—Maint. way	24,658	21,451	236,779	204,522
Maint. of equipm't	17,184	12,067	159,808	110,503
Traffic expenses	2,720	2,477	27,986	29,802
Transportation exp.	34,453	31,911	374,703	427,120
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	86,065	75,165	876,687	852,064
Net from railroad	—19,644	—26,427	—85,483	25,251
Taxes accrued	5,160	4,585	55,078	43,889
Uncollectible rwy. rev.	7	213	285	526
Net remaining	—24,812	—31,226	—140,847	—19,164
Aver. miles of r'd oper.	357	315		

Coal & Coke

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	71,251	66,921	728,094	619,894
Passenger revenue	14,682	13,361	146,619	152,499
Tot., incl. other rev.	89,268	83,128	908,159	804,216
Expenses—Maint. way	16,205	14,464	168,414	154,259
Maint. of equipm't	23,001	19,929	235,871	199,802
Traffic expenses	777	735	9,081	9,318
Transportation exp.	26,403	24,867	264,745	270,723
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	68,902	62,647	703,644	658,966
Net from railroad	20,366	20,481	204,514	145,259
Taxes accrued	6,500	4,500	50,000	41,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	13,866	15,981	154,514	104,249
Aver. miles of r'd oper.	197	197		

Colorado & Southeastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	9,139	4,121	90,183	46,431
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,226	4,131	91,131	47,084
Expenses—Maint. way	987	716	8,718	7,088
Maint. of equipm't	757	726	6,801	7,462
Traffic expenses	64	215	675	2,206
Transportation exp.	1,925	1,384	20,231	15,526
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	4,081	3,633	40,130	38,236
Net from railroad	5,144	498	51,000	8,848
Taxes accrued	270	250	3,145	2,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,874	248	47,855	6,348
Aver. miles of r'd oper.	20	20		

Colorado & Wyoming

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	31,680	19,371	283,970	208,730
Passenger revenue	2,300	2,159	24,034	27,311
Tot., incl. other rev.	89,397	55,444	765,823	561,975
Expenses—Maint. way	7,489	8,115	76,242	75,848
Maint. of equipm't	11,524	10,548	98,204	92,106
Traffic expenses	79	39	1,196	948
Transportation exp.	25,021	17,027	214,056	186,359
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	46,626	37,719	412,428	378,113
Net from railroad	42,771	17,724	353,395	183,862
Taxes accrued	4,167	2,791	35,693	30,511
Uncollectible rwy. rev.	------	------	------	134
Net remaining	38,603	14,933	317,701	153,217
Aver. miles of r'd oper.	43	53		

Colorado Midland

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	90,788	82,945	1,029,440	1,156,508
Passenger revenue	8,595	10,385	148,262	181,169
Tot., incl. other rev.	109,691	101,710	1,284,484	1,483,726
Expenses—Maint. way	19,163	18,511	205,809	231,182
Maint. of equipm't	29,045	26,993	310,503	334,930
Traffic expenses	6,907	8,712	71,374	76,636
Transportation exp.	46,698	46,423	544,850	596,285
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	107,922	106,971	1,197,921	1,306,200
Net from railroad	1,758	—5,260	86,562	177,526
Taxes accrued	6,800	10,000	84,209	89,709
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—5,041	—15,260	2,352	87,816
Aver. miles of r'd oper.	337	337		

Colorado Wyoming & Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,446	5,042	71,204	88,764
Passenger revenue	1,458	1,838	12,205	19,379
Tot., incl. other rev.	7,690	7,638	90,188	117,106
Expenses—Maint. way	172	144	6,879	6,337
Maint. of equipm't	370	255	4,595	6,758
Traffic expenses	22	8	197	171
Transportation exp.	1,629	1,640	20,242	22,172
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	3,544	3,321	45,230	48,917
Net from railroad	4,146	4,317	44,957	68,189
Taxes accrued	575	660	6,262	6,215
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,570	3,657	38,694	61,973
Aver. miles of r'd oper.	111	111		

Columbia Newberry & Laurens

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	19,800	18,086	182,965	152,135
Passenger revenue	6,524	6,031	76,909	73,394
Tot., incl. other rev.	27,629	25,462	272,766	238,677
Expenses—Maint. way	3,293	5,481	36,615	55,060
Maint. of equipm't	3,339	3,399	31,164	34,289
Traffic expenses	296	328	3,425	3,204
Transportation exp.	9,764	9,439	100,365	89,255
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	19,154	20,744	193,067	202,888
Net from railroad	8,475	4,718	79,698	35,788
Taxes accrued	1,100	1,000	10,300	10,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,375	3,718	69,398	25,788
Aver. miles of r'd oper.	75	75		

Connecting Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,207	4,552	185,168	58,153
Expenses—Maint. way	562	2	7,065	8,308
Maint. of equipm't	------	------	------	------
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	2,953	2,068	68,275	52,728
Net from railroad	6,253	2,483	116,893	5,424
Taxes accrued	1,605	1,390	16,614	14,554
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,648	1,093	100,279	—9,130
Aver. miles of r'd oper.	1	1		

Copper Range

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	51,635	47,917	542,815	378,379
Passenger revenue	12,971	9,038	117,243	92,300
Tot., incl. other rev.	68,209	61,180	719,345	519,710
Expenses—Maint. way	9,322	7,297	91,128	64,969
Maint. of equipm't	12,271	8,489	105,582	73,884
Traffic expenses	1,828	1,573	18,430	15,872
Transportation exp.	21,206	18,730	215,883	173,580
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	45,991	37,565	447,979	342,516
Net from railroad	22,218	23,615	271,365	177,194
Taxes accrued	4,600	3,900	44,830	36,403
Uncollectible rwy. rev.	------	------	------	------
Net remaining	17,618	19,715	226,535	140,790
Aver. miles of r'd oper.	139	139		

Cornwall

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,883	8,100	129,511	81,258
Passenger revenue	1,633	1,437	16,555	18,803
Tot., incl. other rev.	26,577	10,155	168,688	108,318
Expenses—Maint. way	2,123	1,794	14,916	13,255
Maint. of equipm't	1,374	976	20,923	11,773
Traffic expenses	41	54	500	593
Transportation exp.	5,036	2,848	39,811	32,783
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	9,451	6,492	84,235	66,665
Net from railroad	17,125	3,663	84,453	41,652
Taxes accrued	800	500	5,366	4,533
Uncollectible rwy. rev.	------	------	------	------
Net remaining	16,325	3,163	79,087	37,118
Aver. miles of r'd oper.	12	12		

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Cripple Creek

Cripple Creek & Colorado Springs

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	100,151	------	960,929	------
Passenger revenue	12,368	------	205,117	------
Tot., incl. other rev.	114,323	------	1,185,091	------
Expenses—Maint. way	9,401	------	141,248	------
Maint. of equipm't	14,917	------	129,526	------
Traffic expenses	2,708	------	35,808	------
Transportation exp.	24,177	------	287,435	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	54,761	------	628,355	------
Net from railroad	59,562	------	556,735	------
Taxes accrued	8,635	------	54,084	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	50,926	------	502,651	------
Aver. miles of r'd oper.	86	------		

Cumberland & Pennsylvania

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	55,944	67,577	601,213	623,588
Passenger revenue	3,310	2,946	32,616	33,624
Tot., incl. other rev.	60,185	71,494	644,126	671,716
Expenses—Maint. way	5,692	6,973	66,203	74,281
Maint. of equipm't	29,223	26,790	281,363	257,442
Traffic expenses	284	527	3,121	2,813
Transportation exp.	20,440	21,345	202,479	211,382
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	59,044	59,391	587,830	587,575
Net from railroad	1,141	12,102	56,295	84,141
Taxes accrued	3,500	3,800	35,851	37,249
Uncollectible rwy. rev.	------	------	------	53
Net remaining	—2,458	8,302	20,444	46,838
Aver. miles of r'd oper.	62	63		

Delaware & Hudson System

Delaware & Hudson

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	1,825,204	1,770,981	17,867,380	15,485,104
Passenger revenue	215,047	190,938	2,397,529	2,322,845
Tot., incl. other rev.	2,184,844	2,056,512	21,437,096	18,908,216
Expenses—Maint. way	188,776	134,779	1,755,847	1,358,760
Maint. of equipm't	389,087	270,366	3,381,259	3,105,453
Traffic expenses	26,705	25,178	261,813	266,607
Transportation exp.	809,201	647,646	7,147,874	6,838,577
Transp. for inv.—Cr	745	------	20,284	13,640
Total, incl. other	1,504,140	1,155,668	13,398,261	12,310,613
Net from railroad	680,704	900,844	8,038,834	6,597,603
Taxes accrued	58,650	58,500	541,157	567,619
Uncollectible rwy. rev.	2	------	2,192	487
Net remaining	622,052	842,344	7,495,484	6,029,496
Aver. miles of r'd oper.	885	880	(See also on page 30)	

Delaware Lackawanna & Western System

Delaware Lackawanna & Western

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	2,623,908	2,778,394	29,530,999	25,066,352
Passenger revenue	676,957	616,718	7,002,155	6,884,840
Tot., incl. other rev.	3,720,734	3,757,255	40,458,656	35,492,528
Expenses—Maint. way	328,649	392,128	3,509,681	3,736,264
Maint. of equipm't	559,677	599,128	5,946,404	5,848,183
Traffic expenses	77,648	75,144	727,407	731,892
Transportation exp.	1,304,410	1,128,830	12,822,419	11,488,107
Transp. for inv.—Cr	Cr373	Cr35,305	Cr40,672	Cr259,488
Total, incl. other	2,376,320	2,259,982	24,069,042	22,594,465
Net from railroad	1,344,414	1,497,273	16,389,613	12,898,062
Taxes accrued	202,500	186,600	1,805,733	1,732,199
Uncollectible rwy. rev.	759	157	3,118	1,654
Net remaining	1,141,154	1,310,515	14,580,762	11,164,208
Aver. miles of r'd oper.	955	958		

Denver & Rio Grande

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	1,488,596	1,167,196	15,205,792	13,457,103
Passenger revenue	304,524	340,880	4,081,196	3,601,477
Tot., incl. other rev.	1,918,001	1,623,645	20,783,721	18,223,273
Expenses—Maint. way	161,694	139,150	2,093,147	2,132,850
Maint. of equipm't	327,683	289,368	3,474,262	3,388,944
Traffic expenses	40,154	41,579	400,253	384,144
Transportation exp.	483,625	467,858	5,533,432	5,365,152
Transp. for inv.—Cr	------	------	------	Cr.9,302
Total, incl. other	1,086,911	1,027,830	12,369,211	12,083,861
Net from railroad	831,089	595,815	8,414,509	6,139,411
Taxes accrued	90,000	81,600	907,000	866,700
Uncollectible rwy. rev.	15	134	1,349	1,189
Net remaining	741,073	514,080	7,506,159	5,271,522
Aver. miles of r'd oper.	2,566	2,574	(See also on page 30)	

Western Pacific

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	575,759	277,108	4,229,555	3,311,309
Passenger revenue	77,862	131,230	1,502,063	996,998
Tot., incl. other rev.	686,791	439,624	6,173,326	4,589,527
Expenses—Maint. way	103,958	85,021	884,331	952,694
Maint. of equipm't	58,360	50,937	615,850	598,479
Traffic expenses	20,350	21,634	216,954	241,568
Transportation exp.	202,633	150,708	1,924,391	1,552,022
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	412,117	339,129	3,968,079	3,659,519
Net from railroad	274,673	100,494	2,205,247	930,008
Taxes accrued	31,675	30,342	285,792	287,007
Uncollectible rwy. rev.	5	76	1,405	1,381
Net remaining	242,992	70,074	1,918,049	641,619
Aver. miles of r'd oper.	941	949		

Des Moines Union

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	9,001	8,494	87,547	78,780
Expenses—Maint. way	584	584	5,845	5,845
Maint. of equipm't	257	232	2,314	2,226
Traffic expenses	------	------	------	------
Transportation exp.	------	------	------	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	842	817	8,160	8,072
Net from railroad	8,159	7,676	79,386	70,708
Taxes accrued	3,384	2,941	34,768	37,978
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,775	4,735	44,618	32,729
Aver. miles of r'd oper.	5	5		

Central

Midland Terminal

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	4,873	5,655	55,804	73,008
Passenger revenue	1,645	1,445	20,336	27,047
Tot., incl. other rev.	7,029	7,494	80,173	105,833
Expenses—Maint. way	1,543	1,795	28,299	23,893
Maint. of equipm't	2,853	1,721	20,226	8,910
Traffic expenses	645	80	6,846	684
Transportation exp.	1,805	1,659	16,834	19,513
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,044	5,422	74,147	55,160
Net from railroad	—15	2,071	6,026	50,673
Taxes accrued	1,544	Cr.621	6,986	6,416
Uncollectible rwy. rev.	------	------	------	12
Net remaining	—1,559	2,692	—959	44,243
Aver. miles of r'd oper.	29	29		

Davenport Rock Island & Northw

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,050	5,910	101,189	64,566
Expenses—Maint. way	3,453	2,933	28,182	18,207
Maint. of equipm't	2,209	1,229	16,577	15,933
Traffic expenses	------	------	------	------
Transportation exp.	5,877	3,120	65,037	41,120
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,784	7,429	112,608	77,208
Net from railroad	—1,734	—1,519	—11,418	—12,641
Taxes accrued	2,000	2,170	20,000	20,490
Uncollectible rwy. rev.	------	------	1	------
Net remaining	—3,734	—3,689	—31,419	—33,131
Aver. miles of r'd oper.	49	49		

Greenwich & Johnsonville

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	10,288	9,646	88,659	77,658
Passenger revenue	1,002	1,000	7,911	8,598
Tot., incl. other rev.	12,536	11,570	106,256	95,190
Expenses—Maint. way	1,168	1,111	11,610	11,047
Maint. of equipm't	238	206	4,956	5,376
Traffic expenses	80	71	843	1,075
Transportation exp.	3,652	2,715	31,208	26,326
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,223	4,188	49,476	44,678
Net from railroad	7,313	7,382	56,779	50,512
Taxes accrued	495	415	4,470	3,833
Uncollectible rwy. rev.	------	------	115	------
Net remaining	6,818	6,967	52,194	46,678
Aver. miles of r'd oper.	21	21		

& Western System

Sussex

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	4,595	6,519	58,318	55,507
Passenger revenue	5,329	4,735	53,439	54,079
Tot., incl. other rev.	14,046	15,048	147,202	141,617
Expenses—Maint. way	2,695	3,167	34,791	27,862
Maint. of equipm't	2,176	2,512	20,966	24,518
Traffic expenses	103	322	2,936	3,073
Transportation exp.	7,621	7,136	79,659	77,340
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,025	13,467	143,437	136,385
Net from railroad	1,021	1,581	3,765	5,231
Taxes accrued	1,175	1,115	11,562	7,394
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—153	466	—7,797	—2,163
Aver. miles of r'd oper.	30	30		

Denver & Rio Grande System

Boca & Loyalton

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	788	2,141	20,471	35,304
Passenger revenue	89	264	1,639	3,340
Tot., incl. other rev.	941	2,484	22,911	40,568
Expenses—Maint. way	519	648	6,601	6,849
Maint. of equipm't	274	396	3,489	7,671
Traffic expenses	4	107	14	965
Transportation exp.	479	1,182	10,584	15,988
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	1,453	2,817	23,005	36,802
Net from railroad	—511	—332	—94	3,765
Taxes accrued	265	277	2,767	2,771
Uncollectible rwy. rev.	------	------	2	3
Net remaining	—777	—609	—2,864	990
Aver. miles of r'd oper.	19	45		

Denver & Salt Lake

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	74,653	77,332	1,245,508	1,031,614
Passenger revenue	22,441	18,784	262,218	265,461
Tot., incl. other rev.	104,388	102,667	1,580,699	1,372,642
Expenses—Maint. way	14,602	14,296	189,116	166,946
Maint. of equipm't	25,936	16,403	317,577	236,919
Traffic expenses	1,601	2,362	18,795	22,976
Transportation exp.	34,002	35,394	568,372	463,696
Transp. for inv.—Cr	------	Cr229	Cr110	Cr3,241
Total, incl. other	81,911	73,079	1,142,363	940,060
Net from railroad	22,476	29,587	438,335	432,581
Taxes accrued	7,007	7,500	75,478	60,000
Uncollectible rwy. rev.	------	------	162	------
Net remaining	15,469	22,087	362,694	372,581
Aver. miles of r'd oper.	255	255		

Detroit & Mackinac

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	81,935	63,602	633,032	579,310
Passenger revenue	26,204	22,552	258,394	258,086
Tot., incl. other rev.	114,173	91,253	958,954	905,114
Expenses—Maint. way	12,156	11,978	103,170	112,012
Maint. of equipm't	20,105	17,654	165,728	160,001
Traffic expenses	2,902	1,909	20,727	20,915
Transportation exp.	31,790	31,434	330,386	335,994
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	69,410	65,876	647,461	657,834
Net from railroad	44,763	25,376	311,493	247,280
Taxes accrued	8,003	7,615	81,453	67,451
Uncollectible rwy. rev.	------	------	------	------
Net remaining	36,760	17,760	230,039	179,829
Aver. miles of r'd oper.	392	400		

Coudersport & Port Allegheny

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	9,505	7,172	70,039	60,584
Passenger revenue	2,821	2,499	27,649	27,957
Tot., incl. other rev.	13,273	10,462	107,261	96,585
Expenses—Maint. way	2,460	1,558	21,261	22,063
Maint. of equipm't	588	904	6,780	5,479
Traffic expenses	------	------	------	------
Transportation exp.	5,175	6,048	41,141	48,015
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,391	8,941	72,986	80,287
Net from railroad	4,881	1,521	34,275	16,297
Taxes accrued	200	200	2,000	2,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,681	1,321	32,275	14,297
Aver. miles of r'd oper.	39	39		

Dayton & Union

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	5,865	4,600	50,552	47,721
Passenger revenue	5,359	4,114	53,330	48,571
Tot., incl. other rev.	13,695	10,797	125,971	119,703
Expenses—Maint. way	1,566	1,366	18,079	20,671
Maint. of equipm't	1,735	1,777	18,127	18,410
Traffic expenses	120	113	1,181	2,036
Transportation exp.	6,210	5,815	62,123	59,874
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,086	9,505	105,011	106,770
Net from railroad	3,609	1,291	20,959	12,933
Taxes accrued	804	592	7,712	7,087
Uncollectible rwy. rev.	------	------	4	51
Net remaining	2,805	699	13,242	5,794
Aver. miles of r'd oper.	47	47		

Delaware & Northern

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	8,170	7,199	70,151	63,281
Passenger revenue	2,026	1,669	20,326	21,874
Tot., incl. other rev.	12,047	10,972	107,314	102,989
Expenses—Maint. way	2,509	2,821	27,247	29,960
Maint. of equipm't	1,653	1,646	17,498	19,890
Traffic expenses	143	161	1,503	1,716
Transportation exp.	3,586	3,575	37,297	37,445
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,766	8,703	89,518	93,777
Net from railroad	3,281	2,268	17,795	9,211
Taxes accrued	666	666	6,666	6,666
Uncollectible rwy. rev.	------	------	4	6
Net remaining	2,614	1,602	11,124	2,537
Aver. miles of r'd oper.	45	45		

Delray Connecting

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	8,362	------	61,416	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	23,232	6,604	172,274	68,667
Expenses—Maint. way	2,534	2,226	14,324	19,433
Maint. of equipm't	3,342	1,556	22,432	15,223
Traffic expenses	------	------	------	------
Transportation exp.	10,208	6,916	89,568	76,423
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,399	11,402	133,608	118 393
Net from railroad	5 832	—4,798	38,665	—47,726
Taxes accrued	408	147	3,266	3,380
Uncollectible rwy. rev.	------	6	67	6
Net remaining	5,424	—4,951	35,332	—53,112
Aver. miles of r'd oper.	14	2		

Rio Grande Southern

EARNINGS.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
Freight revenue	33,321	30,037	359,880	351,358
Passenger revenue	7,273	8,064	76,479	83,529
Tot., incl. other rev.	43,319	40,829	465,783	463,772
Expenses—Maint. way	11,124	8,131	114,438	116,734
Maint. of equipm't	5,702	2,519	50,194	34,558
Traffic expenses	10	30	351	240
Transportation exp.	13,355	12,041	150,864	151,921
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	31,377	23,710	326,959	314,658
Net from railroad	11,942	17,119	138,824	149,113
Taxes accrued	3,303	2,805	31,540	29,737
Uncollectible rwy. rev.	------	------	15	126
Net remaining	8,638	14,313	107,268	119,249
Aver. miles of r'd oper.	179	179		

Denver Laramie & Northwestern

EARNINGS.	—Month of March— 1916. $	1915. $	—July 1 to March 31— 1915-16. $	1914-15. $
Freight revenue	5,203	4,053	82,356	61,343
Passenger revenue	2,507	2,290	24,859	20,630
Tot., incl. other rev.	7,928	6,547	110,445	84,018
Expenses—Maint. way	1,795	975	15,739	10,234
Maint. of equipm't	2,805	2,804	24,264	18,478
Traffic expenses	498	548	4,376	4,521
Transportation exp.	4,307	4,193	41,521	37,809
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,460	9,652	96,909	83,050
Net from railroad	—2,531	—3,104	13,535	968
Taxes accrued	610	610	5,490	5,490
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,141	—3,714	8,045	—4,521
Aver. miles of r'd oper.	56	56		

Detroit & Toledo Shore Line

EARNINGS.	—Month of April— 1916. $	1915. $	—July 1 to April 30— 1915-16. $	1914-15. $
Freight revenue	139,890	115,251	1,435,934	1,238,078
Passenger revenue	------	------	------	------
Tot., incl. other rev.	141,012	115,450	1,444,961	1,241,572
Expenses—Maint. way	10,172	9,904	115,701	120,859
Maint. of equipm't	9,084	9,516	82,251	100,849
Traffic expenses	1,498	1,771	15,227	18,766
Transportation exp.	40,361	34,447	376,592	359,483
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	63,936	58,626	617,005	628,259
Net from railroad	77,075	56,823	827,956	613,312
Taxes accrued	10,869	3,686	66,431	57,136
Uncollectible rwy. rev.	------	------	------	------
Net remaining	66,206	53,136	761,525	556,175
Aver. miles of r'd oper.	80	78		

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Detroit Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	61,464	45,815	485,754	317,282
Expenses—Maint. way	4,520	3,290	39,991	41,976
Maint. of equipm't	3,055	1,636	11,829	8,730
Traffic expenses	------	------	1	------
Transportation exp.	23,464	9,715	178,683	107,041
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	31,391	14,892	234,272	160,573
Net from railroad	30,072	30,923	251,482	156,709
Taxes accrued	2,565	1,500	19,646	14,143
Uncollectible rwy. rev.	------	------	4	------
Net remaining	27,507	29,423	231,831	142,565
Aver. miles of r'd oper.	19	20		

Duluth & Northern Minnesota

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	11,727	13,305	145,715	202,100
Passenger revenue	3,465	2,012	29,492	25,513
Tot., incl. other rev.	16,733	20,054	197,481	283,112
Expenses—Maint. way	7,527	8,294	64,344	64,831
Maint. of equipm't	6,602	5,393	63,931	54,313
Traffic expenses	------	------	------	------
Transportation exp.	8,248	6,530	69,840	76,003
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	21,130	23,846	216,691	217,024
Net from railroad	—4,396	—3,791	—19,120	66,087
Taxes accrued	836	1,002	9,874	14,155
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—5,233	—4,794	—29,994	51,932
Aver. miles of r'd oper.	130	104		

East Broad Top RR & Coal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	24,059	24,028	254,328	231,294
Passenger revenue	2,674	2,251	32,436	26,118
Tot., incl. other rev.	27,353	26,724	292,110	262,175
Expenses—Maint. way	1,874	2,069	20,496	26,060
Maint. of equipm't	2,727	4,620	22,314	33,029
Traffic expenses	188	10	863	439
Transportation exp.	5,334	4,871	53,487	51,508
Transp. for inv.—*Cr*	------	------	------	144
Total, incl. other	11,881	13,035	113,403	126,482
Net from railroad	15,472	13,688	178,707	135,692
Taxes accrued	900	900	9,000	9,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,572	12,788	169,707	126,692
Aver. miles of r'd oper.	49	46		

East Tennessee & West Nor Caro

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	16,937	13,166	154,735	118,332
Passenger revenue	3,776	2,854	36,617	33,815
Tot., incl. other rev.	21,467	16,608	198,842	157,922
Expenses—Maint. way	1,761	3,065	20,603	19,540
Maint. of equipm't	1,887	1,510	18,044	16,349
Traffic expenses	216	106	1,477	1,291
Transportation exp.	4,885	4,775	50,896	41,791
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	9,833	10,516	102,162	89,743
Net from railroad	11,634	6,092	96,679	68,179
Taxes accrued	745	796	7,423	9,031
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,889	5,296	89,255	59,147
Aver. miles of r'd oper.	36	36		

Escanaba & Lake Superior

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	25,996	27,338	208,635	230,187
Passenger revenue	1,368	1,891	12,026	17,871
Tot., incl. other rev.	27,739	29,576	224,893	252,296
Expenses—Maint. way	4,366	3,912	43,979	54,401
Maint. of equipm't	4,003	3,364	34,342	33,164
Traffic expenses	------	------	------	------
Transportation exp.	7,747	8,476	69,394	74,188
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	16,925	17,014	157,126	170,847
Net from railroad	10,814	12,561	67,766	81,449
Taxes accrued	2,337	1,390	21,013	20,971
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,476	11,170	46,753	60,477
Aver. miles of r'd oper.	142	140		

Fonda Johnstown & Gloversville

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	25,757	27,351	218,434	190,886
Passenger revenue	53,929	42,163	529,076	494,170
Tot., incl. other rev.	82,664	73,041	780,065	721,535
Expenses—Maint. way	6,557	4,546	74,609	63,943
Maint. of equipm't	5,129	4,228	47,117	39,510
Traffic expenses	584	483	7,006	6,570
Transportation exp.	24,040	20,341	225,941	225,609
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	41,742	34,511	408,629	388,645
Net from railroad	40,921	38,529	371,435	332,886
Taxes accrued	3,975	4,066	39,759	40,666
Uncollectible rwy. rev.	------	------	------	------
Net remaining	36,946	34,462	331,675	292,222
Aver. miles of r'd oper.	31	31		

Frankfort & Cincinnati

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,474	5,242	59,194	51,778
Passenger revenue	1,375	1,170	13,838	15,012
Tot., incl. other rev.	8,264	6,747	76,633	70,613
Expenses—Maint. way	1,955	1,779	21,174	19,831
Maint. of equipm't	1,412	307	3,433	1,723
Traffic expenses	131	155	1,865	1,339
Transportation exp.	3,122	3,506	29,614	30,683
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	7,019	6,074	69,459	58,331
Net from railroad	1,245	672	16,173	12,282
Taxes accrued	367	300	3,201	3,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	878	372	12,971	9,282
Aver. miles of r'd oper.	40	40		

Detroit Toledo & Ironton

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	156,402	102,321	1,557,763	1,284,263
Passenger revenue	11,925	9,173	136,693	140,728
Tot., incl. other rev.	180,370	118,980	1,814,018	1,515,638
Expenses—Maint. way	20,140	18,243	191,502	200,903
Maint. of equipm't	23,769	12,787	238,029	243,970
Traffic expenses	4,531	3,293	40,486	38,477
Transportation exp.	85,740	61,340	795,460	897,251
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	140,874	101,286	1,327,589	1,438,192
Net from railroad	39,495	17,693	486,428	77,446
Taxes accrued	6,000	5,500	57,500	58,500
Uncollectible rwy. rev.	------	------	34	------
Net remaining	33,495	12,193	428,894	18,945
Aver. miles of r'd oper.	441	441		

Duluth Winnipeg & Pacific

Including Duluth Rainy Lake & Winnipeg

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	147,707	67,506	1,188,624	891,481
Passenger revenue	20,642	14,280	190,107	174,615
Tot., incl. other rev.	172,377	83,508	1,421,132	1,099,473
Expenses—Maint. way	17,386	13,151	125,438	162,358
Maint. of equipm't	16,944	11,621	149,407	180,280
Traffic expenses	1,897	1,382	16,811	21,486
Transportation exp.	49,583	31,249	530,749	408,942
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	91,737	63,919	889,957	844,180
Net from railroad	80,639	19,589	531,175	255,293
Taxes accrued	8,618	4,175	71,132	54,862
Uncollectible rwy. rev.	------	------	------	------
Net remaining	72,020	15,413	460,043	200,431
Aver. miles of r'd oper.	187	185		

East Jersey RR & Terminal Co

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	14,445	20,808	150,308	137,380
Expenses—Maint. way	136	472	2,929	2,713
Maint. of equipm't	5,166	4,228	37,693	31,323
Traffic expenses	------	------	------	------
Transportation exp.	11,525	14,553	108,122	94,472
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	17,710	19,778	155,733	133,653
Net from railroad	—3,265	1,030	—5,425	3,726
Taxes accrued	548	360	4,691	3,625
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,813	670	—10,116	101
Aver. miles of r'd oper.	0.48	0.48		

Eastern Kentucky

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,020	3,029	23,389	27,117
Passenger revenue	848	750	9,142	9,119
Tot., incl. other rev.	4,320	4,187	36,569	39,472
Expenses—Maint. way	1,624	2,020	14,588	16,496
Maint. of equipm't	693	766	7,448	9,659
Traffic expenses	17	------	50	58
Transportation exp.	1,499	1,688	15,820	16,344
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	4,361	4,869	43,146	47,182
Net from railroad	—41	—682	—6,577	—7,710
Taxes accrued	157	102	1,206	1,133
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—198	—784	—7,784	—8,843
Aver. miles of r'd oper.	36	36		

Fernwood & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	13,661	11,126	137,758	107,054
Passenger revenue	1,051	1,046	12,177	12,575
Tot., incl. other rev.	15,685	13,246	159,961	131,240
Expenses—Maint. way	2,545	3,134	24,473	27,234
Maint. of equipm't	1 086	1,786	17,223	14,981
Traffic expenses	394	261	2,481	1,804
Transportation exp.	4,186	4,470	41,397	43,883
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	8,771	10,887	93,424	96,028
Net from railroad	6,914	2,358	66,536	35,212
Taxes accrued	316	317	3,271	3,389
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,597	2,040	63,265	31,822
Aver. miles of r'd oper.	31	31		

Fort Smith & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	36,275	19,678	413,396	371,303
Passenger revenue	14,442	12,349	151,857	156,228
Tot., incl. other rev.	56,181	35,090	602,017	561,907
Expenses—Maint. way	12,064	12,042	115,816	109,984
Maint. of equipm't	13,883	12,200	121,486	135,627
Traffic expenses	2,693	1,415	20,581	13,801
Transportation exp.	18,588	14,540	183,312	182,388
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	50,757	43,286	476,599	472,155
Net from railroad	5,424	—8,286	125,418	89,752
Taxes accrued	4,800	3,200	42,000	38,500
Uncollectible rwy. rev.	------	88	2	291
Net remaining	624	—11,575	83,415	50,961
Aver. miles of r'd oper.	253	211		

Gainesville Midland

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	14,821	13,815	123,614	103,125
Passenger revenue	3,070	2,893	37,712	35,412
Tot., incl. other rev.	18,607	17,274	168,661	144,839
Expenses—Maint. way	2,746	2,671	21,975	26,539
Maint. of equipm't	1,480	1,240	13,535	15,478
Traffic expenses	474	738	4,608	5,163
Transportation exp.	6,234	6,824	62,342	59,916
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	12,026	12,778	112,810	119,018
Net from railroad	6,580	4,496	55,850	25,821
Taxes accrued	450	430	4,800	4,320
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,130	4,066	51,050	21,501
Aver. miles of r'd oper.	74	74		

Duluth & Northeastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	11,242	12,310	110,934	135,688
Passenger revenue	760	1,552	6,017	6,608
Tot., incl. other rev.	12,225	14,044	120,016	146,037
Expenses—Maint. way	2,547	1,940	23,307	53,822
Maint. of equipm't	3,193	3,303	25,363	33,707
Traffic expenses	------	------	------	------
Transportation exp.	6,062	3,884	33,399	36,282
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	11,961	9,530	83,778	131,546
Net from railroad	264	4,514	36,238	14,490
Taxes accrued	500	1,034	12,001	10,895
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—236	3,479	24,236	3,595
Aver. miles of r'd oper.	61	63		

Durham & Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	28,274	22,468	255,443	213,132
Passenger revenue	3,186	2,595	27,215	31,346
Tot., incl. other rev.	32,024	25,907	290,118	252,060
Expenses—Maint. way	4,737	4,208	30,831	33,077
Maint. of equipm't	2,628	2,749	21,611	25,106
Traffic expenses	602	576	5,634	6,403
Transportation exp.	6,110	6,035	58,777	61,079
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	15,490	14,988	131,177	140,818
Net from railroad	16,534	10,918	158,940	111,241
Taxes accrued	1,644	1,350	13,694	13,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,889	9,568	145,245	97,741
Aver. miles of r'd oper.	58	58		

East St Louis Connecting

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	38,775	32,634	407,135	374,750
Expenses—Maint. way	5,176	9,877	38,819	62,113
Maint. of equipm't	2,269	388	20,848	19,470
Traffic expenses	193	175	1,865	1,636
Transportation exp.	15,410	13,426	159,055	167,294
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	24,790	25,579	239,128	269,887
Net from railroad	13,984	7,054	168,006	104,863
Taxes accrued	101	1,642	15,640	16,545
Uncollectible rwy. rev.	------	------	197	45
Net remaining	13,883	5,412	152,168	88,272
Aver. miles of r'd oper.	3	3		

El Paso & Southwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	776,319	504,567	6,766,392	4,773,622
Passenger revenue	142,863	112,636	1,348,728	1,093,527
Tot., incl. other rev.	964,897	661,467	8,612,905	6,343,266
Expenses—Maint. way	95,044	94,738	1,146,743	817,174
Maint. of equipm't	114,417	88,115	1,124,779	890,663
Traffic expenses	17,302	19,109	182,720	187,565
Transportation exp.	241,382	169,413	2,160,841	1,707,290
Transp. for inv.—*Cr*	------	------	*Cr*125	*Cr*12,428
Total, incl. other	499,119	401,401	4,968,689	3,882,610
Net from railroad	465,777	260,065	3,644,215	2,460,656
Taxes accrued	37,329	34,889	388,326	330,964
Uncollectible rwy. rev.	1	------	307	15,226
Net remaining	428,446	225,176	3,255,581	2,114,465
Aver. miles of r'd oper.	1,027	1,027		

Florida East Coast

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	604,302	318,954	3,409,027	2,170,479
Passenger revenue	198,228	168,906	1,774,112	1,673,994
Tot., incl. other rev.	922,549	561,029	5,920,869	4,456,226
Expenses—Maint. way	73,809	49,043	658,652	593,650
Maint. of equipm't	74,043	53,604	643,259	564,977
Traffic expenses	7,811	6,841	92,331	88,379
Transportation exp.	194,795	149,247	1,688,638	1,403,735
Transp. for inv.—*Cr*	*Cr*1,185	*Cr*3,083	*Cr*26,548	*Cr*30,638
Total, incl. other	374,975	275,096	3,287,807	2,816,565
Net from railroad	547,573	285,932	2,633,061	1,639,661
Taxes accrued	33,427	20,466	254,274	195,425
Uncollectible rwy. rev.	51	------	347	838
Net remaining	514,094	265,466	2,378,439	1,443,397
Aver. miles of r'd oper.	744	744		

Fort Worth Belt

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	17,479	14,257	139,988	147,261
Expenses—Maint. way	2,076	980	14,163	11,633
Maint. of equipm't	1,056	1,066	9,904	10,998
Traffic expenses	------	------	------	------
Transportation exp.	9,921	9,607	88,858	98,843
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	15,511	14,618	137,643	149,039
Net from railroad	1,967	—361	2,344	—1,778
Taxes accrued	500	125	3,075	1,125
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,467	—486	—730	—2,903
Aver. miles of r'd oper.	3	3		

Galveston Houston & Henderson

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	16,928	22,409	188,097	211,613
Passenger revenue	4,694	4,019	58,493	51,034
Tot., incl. other rev.	26,260	29,540	285,921	292,066
Expenses—Maint. way	4,649	3,997	42,932	31,331
Maint. of equipm't	3,318	1,559	23,590	12,841
Traffic expenses	1,459	1,217	13,318	12,644
Transportation exp.	12,361	14,944	147,877	148,779
Transp. for inv.—*Cr*	------	------	------	------
Total, incl. other	23,218	23,024	240,697	216,077
Net from railroad	3,042	6,515	45,224	75,989
Taxes accrued	2,500	3,000	24,647	23,077
Uncollectible rwy. rev.	------	------	------	------
Net remaining	542	3,515	20,576	52,911
Aver. miles of r'd oper.	50	50		

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Galveston Wharf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	112,533	119,467	1,141,610	1,336,294
Expenses—Maint. way	1,639	2,463	39,443	26,858
Maint. of equipm't	2,147	2,640	21,646	14,451
Traffic expenses	363	349	3,825	3,918
Transportation exp.	29,515	30,934	314,147	318,883
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	52,856	58,406	760,922	618,207
Net from railroad	59,676	61,061	380,688	718,087
Taxes accrued	12,000	9,425	100,090	90,111
Uncollectible rwy. rev.	------	------	------	------
Net remaining	47,676	51,636	280,598	627,976
Aver. miles of r'd oper.	12	12		

Genesee & Wyoming

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	22,713	21,721	186,704	151,209
Passenger revenue	116	65	889	746
Tot., incl. other rev.	23,092	21,873	190,092	154,915
Expenses—Maint. way	921	1,406	12,167	12,202
Maint. of equipm't	1,910	1,622	17,130	15,238
Traffic expenses	199	592	2,069	2,806
Transportation exp.	3,667	3,183	35,022	34,109
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,130	7,826	79,818	76,222
Net from railroad	14,961	14,047	110,274	78,692
Taxes accrued	507	445	4,620	4,011
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,454	13,602	105,654	74,681
Aver. miles of r'd oper.	17	19		

Georgia & Florida

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	59,479	53,971	405,402	384,320
Passenger revenue	13,080	10,790	142,522	137,135
Tot., incl. other rev.	75,609	67,974	577,671	553,936
Expenses—Maint. way	16,913	16,538	132,737	120,012
Maint. of equipm't	12,240	16,101	118,597	109,796
Traffic expenses	2,552	2,774	22,270	27,315
Transportation exp.	25,416	29,400	218,410	244,779
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	61,353	68,673	530,878	540,902
Net from railroad	14,256	—698	46,793	13,034
Taxes accrued	3,400	3,400	26,168	31,600
Uncollectible rwy. rev.	77	41	1,454	287
Net remaining	10,778	—4,140	19,170	—18,853
Aver. miles of r'd oper.	348	349		

Georgia Florida & Alabama

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	25,630	24,806	315,416	274,662
Passenger revenue	8,631	8,002	96,096	100,601
Tot., incl. other rev.	37,418	35,890	444,094	409,680
Expenses—Maint. way	8,440	9,050	82,819	67,048
Maint. of equipm't	5,955	5,639	59,235	65,856
Traffic expenses	1,538	1,363	15,692	15,900
Transportation exp.	15,334	13,582	153,247	148,487
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	33,980	32,275	339,259	327,627
Net from railroad	3,437	3,615	104,834	82,053
Taxes accrued	2,000	2,350	20,350	24,250
Uncollectible rwy. rev.	34	28	374	224
Net remaining	1,403	1,236	84,110	57,578
Aver. miles of r'd oper.	192	192		

Georgia Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15
	$	$	$	$
Freight revenue	8,273	8,395	140,144	127,640
Passenger revenue	2,935	2,959	39,172	39,431
Tot., incl. other rev.	12,362	12,231	191,218	176,693
Expenses—Maint. way	2,145	2,446	16,998	19,955
Maint. of equipm't	1,523	1,892	16,287	19,673
Traffic expenses	717	714	9,225	7,691
Transportation exp.	4,371	3,722	41,916	39,290
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,450	11,622	109,337	116,055
Net from railroad	912	609	81,881	60,638
Taxes accrued	780	764	8,283	7,668
Uncollectible rwy. rev.	------	------	83	------
Net remaining	132	—154	73,514	52,969
Aver. miles of r'd oper.	67	67		

Georgia Southwestern & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,001	4,183	63,694	57,991
Passenger revenue	2,337	1,438	23,870	22,202
Tot., incl. other rev.	7,916	6,108	93,391	85,537
Expenses—Maint. way	1,409	1,032	11,592	9,994
Maint. of equipm't	1,027	754	8,314	6,878
Traffic expenses	395	441	3,917	4,016
Transportation exp.	3,553	2,660	29,410	29,554
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,152	5,561	61,200	58,236
Net from railroad	764	547	32,191	27,300
Taxes accrued	421	394	4,366	3,656
Uncollectible rwy. rev.	------	------	4	------
Net remaining	343	152	27,820	23,643
Aver. miles of r'd oper.	35	35		

Gilmore & Pittsburgh, Ltd.

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,160	6,682	85,459	66,272
Passenger revenue	2,650	2,211	24,165	23,427
Tot., incl. other rev.	10,272	9,373	114,365	94,583
Expenses—Maint. way	5,546	482	20,404	9,642
Maint. of equipm't	2,877	2,591	28,363	20,951
Traffic expenses	72	112	748	873
Transportation exp.	3,162	3,240	34,852	34,282
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,335	7,063	90,708	78,714
Net from railroad	—2,062	2,310	23,657	15,869
Taxes accrued	1,817	1,851	17,956	17,408
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,879	459	5,700	—1,538
Aver. miles of r'd oper.	119	119		

Great Northern System

Great Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	4,836,068	3,006,954	49,727,189	40,397,304
Passenger revenue	1,029,946	916,335	11,339,956	11,077,854
Tot., incl. other rev.	6,465,191	4,449,055	67,182,142	57,137,946
Expenses—Maint. way	1,387,623	1,374,312	6,801,350	6,399,655
Maint. of equipm't	843,719	566,288	7,252,328	6,026,428
Traffic expenses	113,127	97,058	942,357	968,871
Transportation exp.	1,844,522	1,300,595	18,549,446	15,446,692
Transp. for inv.—Cr	Cr22,833	Cr3,435	Cr145,825	Cr54,734
Total, incl. other	4,356,864	3,495,111	35,230,018	30,501,225
Net from railroad	2,108,326	953,943	31,952,124	26,636,721
Taxes accrued	406,941	325,018	4,183,836	3,667,800
Uncollectible rwy. rev.	473	258	3,724	2,572
Net remaining	1,700,912	628,666	27,764,562	22,966,348
Aver. miles of r'd oper.	8,102	8,077		

Farmers' Grain & Shipping Co.

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	5,810	3,027	62,195	42,785
Passenger revenue	1,852	1,163	19,306	18,136
Tot., incl. other rev.	8,393	5,034	93,671	71,850
Expenses—Maint. way	6,021	1,504	28,199	27,913
Maint. of equipm't	396	259	4,303	7,162
Traffic expenses	49	60	614	731
Transportation exp.	2,024	2,135	26,372	23,167
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,677	4,170	66,103	62,191
Net from railroad	—284	864	27,567	9,658
Taxes accrued	1,400	1,170	12,200	10,398
Uncollectible rwy. rev.	------	------	------	9
Net remaining	—1,684	—305	15,367	—748
Aver. miles of r'd oper.	66	66		

Grafton & Upton

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,889	4,910	70,484	58,026
Passenger revenue	3,987	3,466	36,234	34,874
Tot., incl. other rev.	12,125	8,878	114,546	98,313
Expenses—Maint. way	1,954	1,764	21,644	19,550
Maint. of equipm't	801	459	5,813	7,365
Traffic expenses	------	------	------	------
Transportation exp.	4,320	3,740	40,113	38,359
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,579	6,402	72,569	70,268
Net from railroad	4,546	2,476	41,976	28,044
Taxes accrued	92	55	1,041	552
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,453	2,420	40,935	27,492
Aver. miles of r'd oper.	18	18		

Great Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,750	4,578	220,821	198,326
Passenger revenue	261	274	2,157	2,523
Tot., incl. other rev.	7,416	5,284	247,848	223,410
Expenses—Maint. way	6,788	4,720	44,913	40,187
Maint. of equipm't	2,054	1,534	19,077	17,027
Traffic expenses	50	39	736	537
Transportation exp.	3,299	2,065	47,719	42,085
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,990	10,552	136,401	117,172
Net from railroad	—7,573	—5,268	111,447	106,238
Taxes accrued	1,460	704	13,144	7,044
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—9,034	—5,972	98,302	99,194
Aver. miles of r'd oper.	57	57		

Green Bay & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	40,415	36,860	469,996	435,572
Passenger revenue	15,964	14,427	153,675	156,390
Tot., incl. other rev.	61,239	56,426	685,333	652,134
Expenses—Maint. way	13,097	12,391	115,502	112,682
Maint. of equipm't	11,107	10,976	104,177	103,185
Traffic expenses	650	779	6,277	7,110
Transportation exp.	19,022	17,896	205,048	191,765
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	45,807	43,703	451,633	434,663
Net from railroad	15,432	12,723	233,700	217,470
Taxes accrued	4,189	3,369	36,970	32,661
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,242	9,353	196,729	184,808
Aver. miles of r'd oper.	252	252		

Green Bay & Western System

Ahnapee & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	5,959	4,595	46,698	47,622
Passenger revenue	3,626	2,520	32,746	40,757
Tot., incl. other rev.	10,694	8,407	92,038	99,578
Expenses—Maint. way	721	1,930	11,880	17,985
Maint. of equipm't	440	398	6,302	5,973
Traffic expenses	183	170	2,013	1,761
Transportation exp.	2,862	7,574	29,958	34,915
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,499	10,383	54,241	64,478
Net from railroad	6,194	—1,975	37,797	35,099
Taxes accrued	548	499	5,203	4,773
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,645	—2,475	32,593	30,325
Aver. miles of r'd oper.	34	34		

Kewaunee Green Bay & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	16,351	11,402	133,513	122,979
Passenger revenue	4,157	4,042	42,254	40,602
Tot., incl. other rev.	22,453	16,842	191,979	178,335
Expenses—Maint. way	1,743	2,141	15,542	13,253
Maint. of equipm't	2,161	4,145	28,832	30,920
Traffic expenses	239	208	2,447	2,143
Transportation exp.	5,005	4,514	51,190	45,908
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,764	11,696	106,108	100,147
Net from railroad	12,688	5,146	85,871	78,188
Taxes accrued	1,282	1,055	11,471	10,116
Uncollectible rwy. rev.	------	------	------	------
Net remaining	11,405	4,091	74,399	68,071
Aver. miles of r'd oper.	36	36		

Gulf & Sabine River

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	12,341	17,834	128,289	100,793
Passenger revenue	------	------	26	94
Tot., incl. other rev.	12,696	18,056	132,356	103,951
Expenses—Maint. way	3,007	1,749	30,213	21,065
Maint. of equipm't	3,111	2,057	30,914	28,142
Traffic expenses	6	5	164	102
Transportation exp.	3,202	2,669	31,721	27,443
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,639	7,446	105,503	89,376
Net from railroad	2,057	10,609	26,852	14,574
Taxes accrued	244	------	988	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,812	10,609	25,863	14,574
Aver. miles of r'd oper.	28	26		

Gulf & Ship Island

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	137,229	113,425	1,226,912	1,029,124
Passenger revenue	27,021	22,002	290,281	252,972
Tot., incl. other rev.	173,640	145,515	1,637,578	1,366,980
Expenses—Maint. way	16,788	18,118	147,940	171,374
Maint. of equipm't	24,004	30,628	256,467	302,169
Traffic expenses	3,114	2,996	30,180	25,108
Transportation exp.	48,336	34,640	409,407	366,082
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	99,571	93,194	922,090	936,708
Net from railroad	74,069	52,321	715,488	430,272
Taxes accrued	6,943	7,565	70,252	77,055
Uncollectible rwy. rev.	31	29	366	254
Net remaining	67,094	44,726	644,870	352,962
Aver. miles of r'd oper.	307	307		

Gulf Texas & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,027	8,295	106,643	124,603
Passenger revenue	2,542	2,499	31,532	34,069
Tot., incl. other rev.	9,354	11,570	147,677	168,573
Expenses—Maint. way	4,294	6,491	58,939	59,118
Maint. of equipm't	3,222	3,425	28,461	26,418
Traffic expenses	399	444	5,583	5,637
Transportation exp.	5,196	5,778	67,453	62,616
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,084	17,266	173,067	165,961
Net from railroad	—4,730	—5,695	—25,390	2,611
Taxes accrued	1,000	884	10,992	7,883
Uncollectible rwy. rev.	------	------	23	2
Net remaining	—5,730	—6,579	—36,406	—5,273
Aver. miles of r'd oper.	129	129		

Hannibal Connecting

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	2,099	105	8,299	1,262
Passenger revenue	------	------	------	------
Tot., incl. other rev.	6,734	6,802	66,440	67,659
Expenses—Maint. way	838	1,512	8,853	11,087
Maint. of equipm't	2,569	1,893	21,822	19,228
Traffic expenses	82	629	2,459	6,389
Transportation exp.	3,464	3,182	34,771	35,178
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,096	7,382	69,882	74,275
Net from railroad	—362	—580	—3,472	—6,616
Taxes accrued	84	52	813	691
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—147	—633	—4,286	—7,307
Aver. miles of r'd oper.	6	6		

Hawkinsville & Florida South'n

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	4,603	7,696	78,809	93,142
Passenger revenue	2,127	1,296	22,364	20,938
Tot., incl. other rev.	7,312	9,589	107,850	121,967
Expenses—Maint. way	2,551	3,275	26,094	32,433
Maint. of equipm't	2,093	1,293	16,294	12,323
Traffic expenses	524	371	4,168	4,372
Transportation exp.	3,695	3,127	37,291	40,852
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,454	9,016	90,657	98,413
Net from railroad	—2,141	573	17,192	23,553
Taxes accrued	612	635	6,763	5,191
Uncollectible rwy. rev.	18	35	76	35
Net remaining	—2,771	—97	10,352	18,326
Aver. miles of r'd oper.	96	96		

Hoboken Manufacturers

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	15,424	8,918	151,472	97,796
Expenses—Maint. way	813	1,417	10,112	8,830
Maint. of equipm't	1,288	738	10,533	8,186
Traffic expenses	1,019	611	8,477	5,641
Transportation exp.	10,048	5,274	97,743	59,920
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,296	9,565	144,573	94,523
Net from railroad	1,128	647	6,899	3,272
Taxes accrued	1,500	1,415	14,100	13,075
Uncollectible rwy. rev.	------	------	------	------
Net remaining	371	2,062	—7,200	—9,802
Aver. miles of r'd oper.	1	1		

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Hocking Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	369,921	350,615	4,742,747	4,091,600
Passenger revenue	66,582	59,473	714,824	704,160
Tot., incl. other rev.	479,691	442,497	5,874,973	5,149,495
Expenses—Maint. way	56,435	46,975	594,621	595,122
Maint. of equipm't	162,769	80,428	1,328,816	988,306
Traffic expenses	8,028	8,450	83,274	93,208
Transportation exp.	154,439	153,640	1,725,942	1,709,843
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	396,173	302,536	3,875,582	3,531,280
Net from railroad	83,517	139,961	1,999,390	1,618,214
Taxes accrued	43,200	34,050	397,200	369,000
Uncollectible rwy. rev.	------	------	451	------
Net remaining	40,317	105,911	1,601,739	1,249,214
Aver. miles of r'd oper.	350	351	(See also on page 30)	

Huntingdon & Bd Top Mt RR & C

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	49,772	38,038	443,423	330,794
Passenger revenue	5,504	4,498	50,208	48,194
Tot., incl. other rev.	56,799	44,122	511,051	394,608
Expenses—Maint. way	6,558	4,313	60,047	39,042
Maint. of equipm't	7,827	3,363	57,624	42,001
Traffic expenses	261	1,220	3,698	4,687
Transportation exp.	12,729	12,164	112,964	100,828
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	31,953	24,572	273,904	219,414
Net from railroad	24,846	19,549	237,147	175,193
Taxes accrued	2,000	2,000	18,000	18,000
Uncollectible rwy. rev	------	------	------	------
Net remaining	22,846	17,549	219,147	157,193
Aver. miles of r'd oper.	71	71		

Idaho & Washington Northern

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	1,582	13,518	165,242	170,945
Passenger revenue	3,980	4,695	47,009	55,962
Tot., incl. other rev.	6,467	19,039	221,080	235,807
Expenses—Maint. way	4,748	3,871	37,431	28,305
Maint. of equipm't	822	5,030	26,472	43,340
Traffic expenses	202	270	1,977	1,933
Transportation exp.	17,637	12,778	90,928	91,971
Transp. for inv.—Cr	Cr4	------	Cr13	------
Total, incl. other	24,679	22,743	164,996	172,824
Net from railroad	—18,211	—3,704	56,084	62,982
Taxes accrued	3,096	4,000	27,096	28,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—21,308	—7,704	28,987	34,982
Aver. miles of r'd oper.	129	129		

Illinois Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	36,438	26,496	301,315	231,104
Passenger revenue	------	------	------	35
Tot., incl. other rev.	39,211	27,968	321,401	246,662
Expenses—Maint. way	6,058	5,374	102,871	39,602
Maint. of equipm't	4,417	3,179	39,756	26,816
Traffic expenses	470	468	5,523	5,339
Transportation exp.	5,703	4,712	70,132	58,465
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,151	16,005	243,756	155,295
Net from railroad	20,059	11,963	77,645	91,366
Taxes accrued	905	465	5,621	4,656
Uncollectible rwy. rev.	------	1,841	2	1,864
Net remaining	19,154	9,656	72,021	84,846
Aver. miles of r'd oper.	25	25		

Interstate RR Co

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	26,206	7,894	184,430	76,661
Passenger revenue	1,842	1,408	18,910	17,986
Tot., incl. other rev.	29,481	10,613	215,720	102,674
Expenses—Maint. way	3,248	2,296	25,879	16,230
Maint. of equipm't	6,445	4,544	57,615	48,585
Traffic expenses	76	97	1,093	669
Transportation exp.	10,031	4,836	79,186	45,260
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,166	13,773	182,595	127,728
Net from railroad	7,314	—3,159	33,125	—25,053
Taxes accrued	1,200	1,200	9,772	15,600
Uncollectible rwy. rev.	------	------	13	------
Net remaining	6,114	—4,359	23,339	—40,653
Aver. miles of r'd oper.	45	41		

Kalamazoo Lake Shore & Chicago

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	4,490	5,019	50,742	73,351
Passenger revenue	3,964	4,250	48,671	52,994
Tot., incl. other rev.	9,355	9,926	108,899	135,125
Expenses—Maint. way	1,387	1,607	16,967	18,758
Maint. of equipm't	1,052	1,031	11,405	16,230
Traffic expenses	99	134	1,932	1,751
Transportation exp.	4,324	4,097	48,241	54,205
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,214	7,228	81,988	94,915
Net from railroad	2,141	2,697	26,910	40,209
Taxes accrued	500	500	5,000	5,183
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,641	2,197	21,910	35,026
Aver. miles of r'd oper.	50	50		

Kansas City Clinton & Springfield

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	17,158	18,353	161,554	179,243
Passenger revenue	8,101	6,948	93,176	107,583
Tot., incl. other rev.	26,555	29,209	288,904	326,176
Expenses—Maint. way	6,889	11,662	86,019	80,147
Maint. of equipm't	2,628	2,350	26,964	27,323
Traffic expenses	628	476	5,270	5,080
Transportation exp.	12,114	11,931	115,692	127,066
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,020	28,124	251,105	256,862
Net from railroad	2,534	1,084	37,798	69,314
Taxes accrued	2,000	2,000	18,000	20,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	534	—915	19,798	48,514
Aver. miles of r'd oper.	154	154		

Hoosac Tunnel & Wilmington

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,870	4,751	71,216	48,289
Passenger revenue	2,158	1,752	19,708	20,494
Tot., incl. other rev.	11,028	7,290	100,376	77,130
Expenses—Maint. way	1,406	1,296	20,878	15,808
Maint. of equipm't	974	1,040	8,286	9,858
Traffic expenses	------	83	------	94
Transportation exp.	7,325	2,342	35,580	27,174
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,523	5,338	73,864	60,350
Net from railroad	504	1,952	26,511	16,779
Taxes accrued	227	218	2,270	2,188
Uncollectible rwy. rev.	------	------	------	------
Net remaining	277	1,733	24,241	14,590
Aver. miles of r'd oper.	24	24		

Illinois Central System

Illinois Central

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,891,797	3,323,410	41,540,428	37,563,722
Passenger revenue	1,058,586	946,575	11,269,675	10,791,208
Tot., incl. other rev.	5,394,779	4,655,279	57,186,356	52,391,378
Expenses—Maint. way	789,799	777,870	8,023,434	7,120,599
Maint. of equipm't	1,339,357	1,111,231	13,755,740	11,484,855
Traffic expenses	100,867	101,994	1,042,760	1,035,314
Transportation exp.	1,770,492	1,735,464	18,266,774	18,994,520
Transp. for inv.—Cr	Cr6,091	Cr18,780	Cr91,120	Cr252,731
Total, incl. other	4,172,000	3,862,176	42,759,877	39,955,129
Net from railroad	1,222,779	793,102	14,426,478	12,436,248
Taxes accrued	314,200	254,400	3,030,100	2,700,200
Uncollectible rwy. rev	1,494	3,250	19,422	18,681
Net remaining	907,084	535,452	11,376,956	9,717,366
Aver. miles of r'd oper.	4,767	4,767		

Illinois Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	42,492	31,106	338,132	239,540
Expenses—Maint. way	1,879	1,938	23,311	17,205
Maint. of equipm't	2,492	2,402	25,041	23,350
Traffic expenses	394	335	3,038	3,168
Transportation exp.	16,908	11,972	135,559	112,273
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,580	17,497	195,901	165,133
Net from railroad	19,912	13,609	142,231	74,407
Taxes accrued	803	618	9,152	6,399
Uncollectible rwy. rev.	------	------	------	------
Net remaining	19,109	12,990	133,078	68,007
Aver. miles of r'd oper.	6	6		

Ironton

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	21,826	30,715	218,839	215,036
Passenger revenue	347	518	3,742	3,600
Tot., incl. other rev.	23,701	32,080	234,715	220,398
Expenses—Maint. way	1,599	1,683	16,903	13,566
Maint. of equipm't	1,223	1,934	19,225	15,138
Traffic expenses	170	149	1,793	1,527
Transportation exp.	5,744	6,257	55,740	47,480
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,697	10,950	103,389	90,016
Net from railroad	14,004	21,130	131,326	130,381
Taxes accrued	731	856	7,524	7,039
Uncollectible rwy. rev.	------	------	------	100
Net remaining	13,272	20,274	123,801	123,241
Aver. miles of r'd oper.	12	12		

Kanawha & West Virginia

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	11,518	8,895	93,082	80,898
Passenger revenue	3,294	2,586	29,506	29,463
Tot., incl. other rev.	15,121	11,747	125,469	113,629
Expenses—Maint. way	2,481	3,294	24,840	24,911
Maint. of equipm't	3,561	2,358	35,022	26,547
Traffic expenses	62	60	1,204	1,132
Transportation exp.	2,715	2,509	25,161	26,663
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,097	9,402	97,450	91,132
Net from railroad	5,023	2,345	28,018	22,497
Taxes accrued	750	565	7,114	5,551
Uncollectible rwy. rev.	------	------	2	------
Net remaining	4,273	1,780	20,901	16,945
Aver. miles of r'd oper.	37	37		

Kansas City Mexico & Orient RR

Operations began July 7 1914

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	156,208	140,697	1,751,493	1,603,327
Passenger revenue	25,439	24,719	330,400	311,038
Tot., incl. other rev.	194,253	174,986	2,196,607	2,020,140
Expenses—Maint. way	42,204	54,873	533,293	385,591
Maint. of equipm't	40,201	38,364	445,202	292,124
Traffic expenses	8,926	8,440	88,142	80,645
Transportation exp.	91,194	85,848	910,391	828,415
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	194,354	197,333	2,080,701	1,677,507
Net from railroad	—100	—22,346	115,906	342,232
Taxes accrued	11,000	9,000	119,175	89,548
Uncollectible rwy. rev.	------	------	21	7
Net remaining	—11,101	—31,346	—3,291	252,676
Aver. miles of r'd oper.	737	737		

Houston & Brazos Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,202	6,192	152,541	66,388
Passenger revenue	1,812	684	11,612	10,178
Tot., incl. other rev.	21,248	7,313	176,177	81,815
Expenses—Maint. way	3,470	2,105	51,990	30,902
Maint. of equipm't	3,635	1,135	22,453	9,495
Traffic expenses	133	56	1,056	832
Transportation exp.	7,102	4,615	56,854	46,787
Transp. for inv.—Cr	------	131	142	364
Total, incl. other	15,179	8,517	139,402	93,711
Net from railroad	6,068	—1,204	36,775	—11,896
Taxes accrued	223	185	2,358	2,355
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,845	—1,389	34,417	—14,251
Aver. miles of r'd oper.	27	27		

Chicago Memphis & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,981	3,957	113,412	131,409
Passenger revenue	4,013	3,063	43,784	45,619
Tot., incl. other rev.	12,641	7,555	162,842	182,478
Expenses—Maint. way	5,180	3,869	40,736	39,691
Maint. of equipm't	2,525	6,579	29,068	30,363
Traffic expenses	------	------	85	35
Transportation exp.	4,015	3,802	45,217	50,200
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,186	14,269	116,249	121,072
Net from railroad	455	—6,713	46,593	61,406
Taxes accrued	1,200	700	8,000	5,600
Uncollectible rwy. rev.	------	------	2	2
Net remaining	—744	—7,413	38,590	55,804
Aver. miles of r'd oper.	51	51		

Illinois Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	44,170	40,847	496,229	372,319
Passenger revenue	5,185	4,810	54,939	50,845
Tot., incl. other rev.	50,935	47,364	570,875	440,943
Expenses—Maint. way	8,356	6,688	79,993	72,175
Maint. of equipm't	10,564	7,348	86,315	76,651
Traffic expenses	1,851	1,618	17,281	15,617
Transportation exp.	22,217	17,134	203,021	173,760
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	46,126	35,611	417,610	367,830
Net from railroad	4,808	11,753	153,265	73,113
Taxes accrued	2,917	2,000	21,548	20,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,890	9,753	131,716	53,113
Aver. miles of r'd oper.	136	136		

International & Great Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	605,627	450,653	5,784,638	5,646,671
Passenger revenue	133,025	108,592	1,504,291	1,496,706
Tot., incl. other rev.	798,425	610,756	7,893,571	7,718,576
Expenses—Maint. way	119,921	118,585	1,208,348	1,285,801
Maint. of equipm't	142,633	95,857	1,324,433	1,333,676
Traffic expenses	22,225	20,622	207,938	229,724
Transportation exp.	346,767	307,658	3,164,199	3,467,365
Transp. for inv.—Cr	Cr.14,614	------	Cr.139,116	------
Total, incl. other	654,354	575,188	6,092,287	6,646,281
Net from railroad	144,070	35,567	1,801,283	1,072,294
Taxes accrued	40,000	40,000	358,677	340,000
Uncollectible rwy. rev.	116	609	1,920	5,491
Net remaining	103,953	—5,041	1,440,685	726,803
Aver. miles of r'd oper.	1,159	1,159		

Jonesboro Lake City & Eastern

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	21,972	19,532	198,345	165,591
Passenger revenue	5,581	3,886	46,030	40,016
Tot., incl. other rev.	29,128	24,367	257,534	219,228
Expenses—Maint. way	5,639	5,966	43,247	65,096
Maint. of equipm't	3,062	2,152	27,647	19,392
Traffic expenses	308	295	2,500	2,298
Transportation exp.	11,467	8,432	89,369	65,661
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,129	18,252	176,646	164,971
Net from railroad	6,998	6,115	80,888	54,257
Taxes accrued	1,642	1,794	14,573	16,154
Uncollectible rwy. rev.	103	------	536	------
Net remaining	5,252	4,320	65,777	38,103
Aver. miles of r'd oper.	96	96		

Kanawha Glen Jean & Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,468	6,169	68,746	54,995
Passenger revenue	1,436	1,260	13,309	14,044
Tot., incl. other rev.	7,988	7,529	82,818	69,720
Expenses—Maint. way	1,229	1,083	11,636	12,708
Maint. of equipm't	880	1,300	12,461	10,706
Traffic expenses	------	------	------	------
Transportation exp.	2,181	1,419	19,444	16,584
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,722	4,056	46,775	42,711
Net from railroad	3,266	3,473	36,042	27,009
Taxes accrued	571	328	4,508	3,374
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,694	3,145	31,534	23,634
Aver. miles of r'd oper.	14	14		

Kansas City Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	685,706	622,704	6,680,387	6,469,390
Passenger revenue	122,949	95,473	1,247,681	1,185,882
Tot., incl. other rev.	892,080	786,066	8,731,713	8,411,796
Expenses—Maint. way	89,532	72,745	960,165	884,714
Maint. of equipm't	115,446	85,493	1,014,349	959,827
Traffic expenses	24,826	26,594	273,845	282,780
Transportation exp.	275,819	263,261	2,746,361	2,863,076
Transp. for inv.—Cr	Cr2,558	Cr7,157	Cr84,633	Cr40,232
Total, incl. other	537,577	476,107	5,254,203	5,356,477
Net from railroad	354,503	309,958	3,477,510	3,055,318
Taxes accrued	48,376	48,169	465,237	477,976
Uncollectible rwy. rev.	388	1,367	3,770	4,408
Net remaining	305,738	260,421	3,008,501	2,572,933
Aver. miles of r'd oper.	836	827		

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Kansas City Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	76,499	70,756	785,779	571,755
Expenses—Maint. way	6,047	2,434	47,019	50,015
Maint. of equipm't	9,406	6,208	88,560	84,900
Traffic expenses	------	------	------	------
Transportation exp.	29,391	20,716	268,965	245,815
Transp. for inv.—Cr	177	121	1,162	5,063
Total, incl. other	47,670	30,605	428,916	398,669
Net from railroad	28,828	40,150	356,863	173,086
Taxes accrued	15,260	12,760	167,064	114,231
Uncollectible rwy. rev.	22	------	22	859
Net remaining	13,545	27,390	189,776	57,995
Aver. miles of r'd oper.	20	19		

Kentucky & Tennessee

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	9,907	9,637	116,531	111,773
Passenger revenue	574	358	6,620	4,818
Tot., incl. other rev.	12,794	12,729	136,301	130,464
Expenses—Maint. way	757	798	9,088	11,706
Maint. of equipm't	1,844	671	12,412	15,703
Traffic expenses	------	------	------	------
Transportation exp.	2,332	1,967	25,680	24,200
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,124	4,668	59,047	65,789
Net from railroad	6,670	8,061	77,253	64,665
Taxes accrued	400	250	4,000	2,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,270	7,811	73,253	62,165
Aver. miles of r'd oper.	16	16		

Kentwood & Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	16,439	13,494	124,311	129,076
Passenger revenue	545	494	5,090	6,637
Tot., incl. other rev.	17,991	14,847	144,364	141,177
Expenses—Maint. way	3,637	2,598	36,931	27,437
Maint. of equipm't	4,088	2,720	31,633	22,619
Traffic expenses	43	173	545	492
Transportation exp.	3,250	2,946	28,590	34,889
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,245	9,260	107,483	94,855
Net from railroad	3,746	5,587	36,880	46,322
Taxes accrued	539	412	6,154	4,220
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,206	5,174	30,726	42,102
Aver. miles of r'd oper.	43	48		

Lake Champlain & Moriah

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	20,689	5,722	195,533	83,326
Passenger revenue	232	26	1,457	547
Tot., incl. other rev.	23,595	6,990	215,720	100,976
Expenses—Maint. way	2,563	1,138	19,515	14,315
Maint. of equipm't	2,833	2,752	27,964	22,158
Traffic expenses	------	------	------	------
Transportation exp.	6,251	2,841	52,222	33,049
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,109	7,136	105,940	74,945
Net from railroad	11,485	—146	109,779	26,031
Taxes accrued	600	600	6,000	6,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,885	—746	103,779	20,031
Aver. miles of r'd oper.	7	7		

Lake Erie Franklin & Clarion

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	9,434	8,654	78,121	71,038
Passenger revenue	3,721	3,825	30,379	31,386
Tot., incl. other rev.	13,542	12,937	111,786	106,975
Expenses—Maint. way	1,235	624	11,815	10,733
Maint. of equipm't	2,109	1,042	16,427	15,883
Traffic expenses	347	174	1,726	1,785
Transportation exp.	4,365	3,863	35,808	31,385
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,441	6,072	69,828	66,807
Net from railroad	5,101	6,864	41,958	40,168
Taxes accrued	100	146	900	1,319
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,001	6,718	41,058	38,848
Aver. miles of r'd oper.	63	63		

Lake Superior & Ishpeming

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	19,554	1,706	457,712	252,054
Passenger revenue	153	181	2,574	2,855
Tot., incl. other rev.	24,169	2,075	562,030	256,774
Expenses—Maint. way	11,208	9,545	112,768	102,102
Maint. of equipm't	13,068	6,021	100,551	70,472
Traffic expenses	130	128	1,468	1,294
Transportation exp.	9,421	3,951	134,036	79,753
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	35,172	20,884	364,755	268,[illegible]05
Net from railroad	—11,002	—18,808	197,275	—11,230
Taxes accrued	4,004	3,038	31,111	28,109
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—15,007	—21,847	166,163	—39,340
Aver. miles of r'd oper.	35	35		

Lakeside & Marblehead

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	16,152	15,934	134,692	104,502
Passenger revenue	101	129	1,282	1,391
Tot., incl. other rev.	16,388	16,172	137,785	108,203
Expenses—Maint. way	2,732	3,185	13,544	27,258
Maint. of equipm't	2,417	739	12,182	7,236
Traffic expenses	94	52	758	637
Transportation exp.	4,190	3,948	35,430	31,397
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,061	8,847	71,564	77,225
Net from railroad	6,327	7,324	66,220	30,977
Taxes accrued	805	629	9,702	7,629
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,522	6,695	56,517	23,348
Aver. miles of r'd oper.	6	6		

Lancaster & Chester

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,512	6,534	73,525	65,730
Passenger revenue	1,129	973	11,756	10,688
Tot., incl. other rev.	8,982	7,769	88,832	79,603
Expenses—Maint. way	1,454	1,067	14,490	16,520
Maint. of equipm't	915	899	5,456	6,301
Traffic expenses	64	171	593	711
Transportation exp.	2,520	1,709	27,960	36,164
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,393	4,273	54,173	64,533
Net from railroad	3,589	3,495	34,659	15,069
Taxes accrued	250	221	2,699	2,214
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,339	3,274	31,960	12,855
Aver. miles of r'd oper.	28	28		

Lehigh & Hudson River

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	131,896	161,183	1,467,203	1,322,317
Passenger revenue	4,004	8,854	77,336	96,152
Tot., incl. other rev.	182,606	177,172	1,727,270	1,486,353
Expenses—Maint. way	15,002	19,692	174,216	195,142
Maint. of equipm't	18,599	19,518	224,185	198,699
Traffic expenses	1,432	1,471	14,947	14,179
Transportation exp.	61,781	52,461	566,574	535,069
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	100,987	98,857	1,021,578	987,734
Net from railroad	81,619	78,314	705,692	498,618
Taxes accrued	5,000	4,150	46,800	41,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	76,619	74,164	658,892	457,118
Aver. miles of r'd oper.	96	96		

Las Vegas & Tonopah System

Las Vegas & Tonopah

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,846	8,741	91,485	87,313
Passenger revenue	1,495	1,695	17,184	17,143
Tot., incl. other rev.	10,194	11,139	118,641	113,593
Expenses—Maint. way	2,082	2,821	19,727	20,627
Maint. of equipm't	2,473	2,496	18,336	18,887
Traffic expenses	778	609	7,377	7,050
Transportation exp.	3,135	2,853	30,638	34,123
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,656	9,692	87,899	91,028
Net from railroad	537	1,447	30,742	22,564
Taxes accrued	968	929	9,810	5,225
Uncollectible rwy. rev.	------	------	917	------
Net remaining	—430	517	20,014	17,339
Aver. miles of r'd oper.	118	118		

Bullfrog-Goldfield

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,646	7,267	76,724	75,623
Passenger revenue	2,037	2,193	22,182	18,933
Tot., incl. other rev.	11,218	10,696	116,062	105,560
Expenses—Maint. way	2,131	3,511	23,054	27,703
Maint. of equipm't	1,653	1,330	12,859	9,321
Traffic expenses	511	474	5,010	5,056
Transportation exp.	3,546	3,089	36,859	35,847
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,600	9,007	85,571	85,270
Net from railroad	2,618	1,688	30,491	20,290
Taxes accrued	730	483	6,127	2,190
Uncollectible rwy. rev.	------	------	140	------
Net remaining	1,888	1,204	24,222	18,099
Aver. miles of r'd oper.	87	87		

Lehigh & New England

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	217,176	248,376	2,677,211	1,990,101
Passenger revenue	1,173	1,084	12,103	12,453
Tot., incl. other rev.	233,599	260,424	2,839,714	2,104,432
Expenses—Maint. way	37,167	37,864	366,888	282,410
Maint. of equipm't	34,354	34,174	315,792	308,743
Traffic expenses	2,451	2,721	19,453	19,994
Transportation exp.	70,861	59,530	710,485	531,058
Transp. for inv.—Cr	Cr99	------	Cr528	------
Total, incl. other	152,503	139,937	1,470,547	1,200,905
Net from railroad	81,096	120,487	1,369,167	903,526
Taxes accrued	8,820	5,104	70,720	54,435
Uncollectible rwy. rev.	37	------	40	------
Net remaining	72,239	115,383	1,298,407	849,091
Aver. miles of r'd oper.	295	295		

Lehigh Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,063,410	3,278,618	32,882,165	29,605,636
Passenger revenue	350,490	280,235	3,517,122	3,350,010
Tot., incl. other rev.	3,692,001	3,782,270	38,835,213	35,045,844
Expenses—Maint. way	266,288	307,754	4,035,163	3,663,240
Maint. of equipm't	624,056	641,675	7,565,937	6,847,959
Traffic expenses	83,299	88,405	822,538	783,751
Transportation exp.	1,457,257	1,268,737	14,022,686	12,802,799
Transp. for inv.—Cr	1,158	989	25,499	4,505
Total, incl. other	2,526,907	2,388,818	27,297,423	24,944,772
Net from railroad	1,165,093	1,393,452	11,537,790	10,101,071
Taxes accrued	140,000	142,500	1,421,500	1,412,500
Uncollectible rwy. rev.	703	481	2,509	9,209
Net remaining	1,024,389	1,250,470	10,113,780	8,679,362
Aver. miles of r'd oper.	1,442	1,442		

Ligonier Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	22,381	14,237	200,506	139,624
Passenger revenue	2,437	1,892	33,113	32,802
Tot., incl. other rev.	25,228	16,587	237,955	176,421
Expenses—Maint. way	2,385	3,391	31,334	27,612
Maint. of equipm't	1,864	1,201	15,672	13,815
Traffic expenses	100	100	1,000	1,027
Transportation exp.	4,156	3,291	41,969	45,195
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,246	8,578	96,601	93,415
Net from railroad	15,981	8,009	141,353	83,005
Taxes accrued	200	500	5,700	3,200
Uncollectible rwy. rev.	------	------	------	------
Net remaining	15,781	7,509	135,653	79,805
Aver. miles of r'd oper.	16	16		

Litchfield & Madison

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	15,784	11,601	212,591	194,986
Passenger revenue	------	------	------	------
Tot., incl. other rev.	15,906	11,673	214,872	195,582
Expenses—Maint. way	2,665	1,607	22,772	21,961
Maint. of equipm't	6,460	5,637	61,369	64,570
Traffic expenses	171	205	2,010	2,199
Transportation exp.	2,857	2,660	36,131	34,966
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,619	10,546	127,217	129,674
Net from railroad	3,287	1,126	87,655	65,907
Taxes accrued	1,200	1,200	11,800	11,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,087	—73	75,855	54,107
Aver. miles of r'd oper.	43	43		

Live Oak Perry & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	15,594	12,321	147,677	112,305
Passenger revenue	2,216	1,697	21,585	19,547
Tot., incl. other rev.	20,120	15,220	191,143	141,558
Expenses—Maint. way	3,045	2,822	29,874	29,861
Maint. of equipm't	1,985	1,780	22,744	19,295
Traffic expenses	344	278	3,113	3,014
Transportation exp.	3,238	3,303	33,011	31,019
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,450	9,012	96,696	91,017
Net from railroad	10,670	6,208	94,446	50,540
Taxes accrued	850	725	8,500	7,250
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,820	5,483	85,946	43,290
Aver. miles of r'd oper.	83	83		

Lorain & West Virginia

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	25,993	18,116	261,335	194,298
Passenger revenue	------	------	------	------
Tot., incl. other rev.	25,709	18,119	261,149	194,584
Expenses—Maint. way	1,416	1,244	18,134	16,913
Maint. of equipm't	371	768	5,922	5,158
Traffic expenses	111	108	1,110	815
Transportation exp.	4,235	3,058	39,910	34,024
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,370	5,429	67,539	58,958
Net from railroad	19,338	12,690	193,609	135,625
Taxes accrued	950	1,181	9,200	8,545
Uncollectible rwy. rev.	------	------	------	------
Net remaining	18,388	11,509	184,409	127,079
Aver. miles of r'd oper.	34	34		

Louisiana & Arkansas

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	140,885	124,626	1,187,528	1,181,226
Passenger revenue	14,428	12,224	152,919	177,915
Tot., incl. other rev.	159,181	140,684	1,381,620	1,399,091
Expenses—Maint. way	22,297	28,549	247,272	250,765
Maint. of equipm't	17,054	22,136	219,213	232,737
Traffic expenses	3,414	3,070	32,671	27,841
Transportation exp.	37,106	35,398	355,441	381,617
Transp. for inv.—Cr	------	------	------	Cr440
Total, incl. other	84,244	93,085	896,818	934,034
Net from railroad	74,937	47,598	484,802	465,056
Taxes accrued	7,920	7,500	76,701	67,400
Uncollectible rwy. rev.	2	8	211	252
Net remaining	67,015	40,090	407,888	397,404
Aver. miles of r'd oper.	278	278		

Louisiana & Northwest

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,135	19,365	188,680	165,128
Passenger revenue	3,007	2,977	34,466	33,605
Tot., incl. other rev.	22,655	23,620	237,017	211,483
Expenses—Maint. way	4,965	6,340	65,979	73,053
Maint. of equipm't	3,606	2,993	40,207	36,723
Traffic expenses	424	347	4,202	4,103
Transportation exp.	6,481	7,042	66,759	73,214
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,139	18,544	197,545	205,058
Net from railroad	3,515	5,075	39,471	6,424
Taxes accrued	1,200	1,500	12,000	21,862
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,315	3,575	27,471	—15,437
Aver. miles of r'd oper.	121	121		

Louisiana & Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	25,020	62,569	238,904	236,336
Passenger revenue	3	8	77	85
Tot., incl. other rev.	25,283	62,567	242,346	240,377
Expenses—Maint. way	2,950	1,387	20,009	18,626
Maint. of equipm't	4,323	3,063	30,665	30,587
Traffic expenses	1,042	744	10,646	7,819
Transportation exp.	7,844	5,424	62,909	72,438
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,554	11,965	137,928	143,038
Net from railroad	7,728	50,601	104,418	97,338
Taxes accrued	454	451	5,619	4,492
Uncollectible rwy. rev.	------	------	15	------
Net remaining	7,273	50,149	98,783	92,845
Aver. miles of r'd oper.	72	79		

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Louisiana Railway & Nav Co

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	124,580	127,664	1,452,146	1,347,413
Passenger revenue	24,507	27,736	282,373	225,872
Tot., incl. other rev.	160,985	165,990	1,850,536	1,676,749
Expenses—Maint. way	21,352	34,357	265,520	314,030
Maint. of equipm't	25,296	19,948	276,605	180,211
Traffic expenses	5,794	6,045	61,889	56,939
Transportation exp.	58,635	62,723	619,350	677,869
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	117,138	127,903	1,274,482	1,282,061
Net from railroad	43,846	38,087	576,053	394,688
Taxes accrued	9,500	11,500	95,000	87,000
Uncollectible rwy. rev.	7	------	145	------
Net remaining	34,338	26,587	480,908	307,688
Aver. miles of r'd oper.	350	350		

Macon & Birmingham

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	8,704	6,426	99,528	81,669
Passenger revenue	2,788	1,406	21,401	26,879
Tot., incl. other rev.	12,056	8,397	127,092	114,828
Expenses—Maint. way	3,228	5,879	39,986	38,942
Maint. of equipm't	822	2,563	10,937	18,294
Traffic expenses	560	583	5,032	6,930
Transportation exp.	5,430	5,876	46,371	60,436
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,564	15,578	108,905	133,300
Net from railroad	1,491	—7,181	18,186	—18,472
Taxes accrued	529	600	5,966	5,581
Uncollectible rwy. rev.	------	------	13	43
Net remaining	962	—7,781	12,206	—24,096
Aver. miles of r'd oper.	105	97		

Macon Dublin & Savannah

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	26,621	28,124	296,678	292,366
Passenger revenue	7,433	6,581	86,763	81,065
Tot., incl. other rev.	35,864	36,779	402,060	392,152
Expenses—Maint. way	4,784	5,682	41,739	49,258
Maint. of equipm't	2,264	3,597	36,061	41,181
Traffic expenses	3,573	3,491	32,272	31,452
Transportation exp.	14,086	14,436	141,718	154,190
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	26,567	29,149	270,527	295,883
Net from railroad	9,296	7,629	131,533	96,269
Taxes accrued	1,867	1,115	17,333	14,315
Uncollectible rwy. rev.	30	Cr.20	447	965
Net remaining	7,398	6,535	113,752	80,989
Aver. miles of r'd oper.	92	92		

Maine Central

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	673,024	566,711	6,357,653	5,958,914
Passenger revenue	235,858	232,351	2,777,813	2,814,169
Tot., incl. other rev.	973,529	858,788	9,852,363	9,435,420
Expenses—Maint. way	121,449	116,718	1,340,015	1,331,039
Maint. of equipm't	145,119	134,313	1,401,902	1,448,408
Traffic expenses	9,431	10,701	108,607	108,779
Transportation exp.	348,772	314,475	3,602,513	3,565,063
Transp. for inv.—Cr	Cr148	------	Cr1,259	Cr875
Total, incl. other	656,204	607,363	6,776,069	6,777,906
Net from railroad	317,325	251,424	3,076,293	2,657,514
Taxes accrued	49,607	53,087	518,771	518,849
Uncollectible rwy. rev.	28	22	349	179
Net remaining	267,689	198,315	2,557,172	2,138,485
Aver. miles of r'd oper.	1,220	1,219		

Maine Central System — Portland Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,008	3,239	40,406	32,638
Passenger revenue	47	41	937	965
Tot., incl. other rev.	24,831	14,172	211,960	184,698
Expenses—Maint. way	1,557	1,288	13,206	14,086
Maint. of equipm't	88	96	1,023	1,027
Traffic expenses	60	50	543	546
Transportation exp.	3,869	2,746	32,825	26,265
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,287	8,025	97,316	93,721
Net from railroad	13,544	6,147	114,643	90,976
Taxes accrued	3,300	3,700	33,000	32,950
Uncollectible rwy. rev.	1	------	43	------
Net remaining	10,242	2,447	81,600	58,026
Aver. miles of r'd oper.	31	31		

Sandy River & Rangeley Lakes

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	14,217	14,165	115,017	104,833
Passenger revenue	3,353	3,247	38,414	35,180
Tot., incl. other rev.	18,380	18,342	161,823	149,787
Expenses—Maint. way	3,384	3,527	28,223	28,315
Maint. of equipm't	2,628	1,945	21,318	18,441
Traffic expenses	86	141	1,266	1,745
Transportation exp.	6,844	6,537	58,686	57,522
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,448	12,787	113,427	109,125
Net from railroad	4,932	5,555	48,395	40,661
Taxes accrued	176	171	1,773	1,712
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,755	5,384	46,622	38,948
Aver. miles of r'd oper.	103	105		

Manistee & Northeastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	38,683	29,297	322,082	306,226
Passenger revenue	6,309	6,825	73,177	84,404
Tot., incl. other rev.	46,612	38,078	414,177	408,742
Expenses—Maint. way	3,842	6,690	50,576	52,082
Maint. of equipm't	8,066	7,594	73,614	86,326
Traffic expenses	973	1,055	9,108	10,863
Transportation exp.	16,520	15,105	159,042	161,193
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	31,065	32,414	310,442	329,851
Net from railroad	15,547	5,663	103,735	78,891
Taxes accrued	2,786	888	25,049	26,701
Uncollectible rwy. rev.	------	------	------	------
Net remaining	12,761	4,775	78,685	52,189
Aver. miles of r'd oper.	189	189		

Manitou & Pike's Peak

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	22	667	341
Passenger revenue	------	184	149,308	55,089
Tot., incl. other rev.	------	206	153,125	57,895
Expenses—Maint. way	831	3,764	11,151	12,366
Maint. of equipm't	1,96	1,915	15,968	10,605
Traffic expenses	126	605	10,551	4,301
Transportation exp.	56	402	19,653	9,627
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,625	7,333	65,767	43,519
Net from railroad	—3,625	—7,126	87,357	14,376
Taxes accrued	340	326	2,850	3,199
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,965	—7,452	84,507	11,177
Aver. miles of r'd oper.	8	8		

Manufacturers' Junction

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,566	5,909	76,657	58,347
Expenses—Maint. way	883	1,456	13,057	13,454
Maint. of equipm't	937	761	7,467	8,762
Traffic expenses	126	134	1,313	1,303
Transportation exp.	2,746	1,947	24,690	22,585
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,318	4,626	51,050	50,595
Net from railroad	3,247	1,282	25,606	7,752
Taxes accrued	1,287	1,547	11,825	11,743
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,960	—264	13,781	—3,991
Aver. miles of r'd oper.	17	17		

Manufacturers Railway

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	2,297	4,450	27,727	81,979
Expenses—Maint. way	1,697	1,682	16,493	24,631
Maint. of equipm't	2,744	3,092	25,782	29,218
Traffic expenses	100	122	1,204	1,263
Transportation exp.	4,786	4,741	54,328	59,666
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,369	11,108	112,775	135,671
Net from railroad	—10,071	—6,657	—85,048	—53,691
Taxes accrued	878	836	9,037	9,249
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—10,949	—7,493	—94,085	—62,941
Aver. miles of r'd oper.	2	2		

Marietta Columbus & Cleveland

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	4,268	6,292	52,419	59,233
Passenger revenue	2,689	2,323	27,424	27,317
Tot., incl. other rev.	7,453	8,934	84,804	90,879
Expenses—Maint. way	2,629	2,070	28,025	22,313
Maint. of equipm't	2,804	1,015	9,363	9,755
Traffic expenses	257	276	2,567	3,204
Transportation exp.	2,466	2,497	26,023	28,463
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,430	6,135	70,240	67,089
Net from railroad	—1,977	2,799	14,564	23,789
Taxes accrued	487	466	5,366	5,001
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,464	2,333	9,198	18,788
Aver. miles of r'd oper.	49	49		

Marshall & East Texas

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	14,319	11,845	129,554	105,215
Passenger revenue	1,692	1,287	16,598	17,670
Tot., incl. other rev.	16,658	14,323	157,214	131,137
Expenses—Maint. way	3,199	3,173	34,578	38,860
Maint. of equipm't	3,624	2,174	37,029	24,162
Traffic expenses	515	402	4,735	4,723
Transportation exp.	8,448	6,977	83,445	75,819
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,891	13,758	171,128	152,876
Net from railroad	—232	565	—13,914	—21,739
Taxes accrued	784	580	6,619	6,532
Uncollectible rwy. rev.	5	------	57	2
Net remaining	—1,022	—14	—20,590	—28,273
Aver. miles of r'd oper.	92	92		

Maryland & Pennsylvania

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	24,264	25,834	205,753	236,611
Passenger revenue	8,648	8,929	93,439	119,857
Tot., incl. other rev.	43,123	44,725	398,007	435,150
Expenses—Maint. way	6,625	6,000	64,626	70,070
Maint. of equipm't	4,430	3,856	41,841	52,257
Traffic expenses	528	394	5,915	4,619
Transportation exp.	14,903	17,491	149,383	178,421
Transp. for inv.—Cr	------	Cr50	Cr157	Cr50
Total, incl. other	28,116	29,693	278,501	324,512
Net from railroad	15,007	15,032	119,505	110,637
Taxes accrued	1,413	1,234	11,706	13,674
Uncollectible rwy. rev.	------	------	20	9
Net remaining	13,593	13,797	107,778	96,953
Aver. miles of r'd oper.	79	79		

McCloud River

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	19,127	18,655	207,943	208,573
Passenger revenue	1,825	2,441	12,900	15,157
Tot., incl. other rev.	21,597	20,796	226,381	228,174
Expenses—Maint. way	4,398	4,293	43,698	47,621
Maint. of equipm't	6,338	4,957	58,197	55,333
Traffic expenses	11	13	653	118
Transportation exp.	6,702	6,443	63,948	71,887
Transp. for inv.—Cr	------	------	------	Cr183
Total, incl. other	20,401	18,516	191,935	199,157
Net from railroad	1,195	2,279	34,445	29,017
Taxes accrued	1,418	1,470	13,850	14,797
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—222	809	20,595	14,219
Aver. miles of r'd oper.	89	84		

Memphis Dallas & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	12,651	18,894	230,266	174,544
Passenger revenue	4,435	3,981	45,845	34,397
Tot., incl. other rev.	18,848	24,043	291,731	218,872
Expenses—Maint. way	4,089	3,316	45,449	46,513
Maint. of equipm't	3,831	3,212	41,741	33,674
Traffic expenses	828	1,097	10,243	7,066
Transportation exp.	10,212	7,276	109,224	73,700
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,593	16,425	224,287	180,408
Net from railroad	—1,744	7,617	67,444	38,463
Taxes accrued	1,000	1,000	10,163	8,941
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,744	6,617	57,280	29,522
Aver. miles of r'd oper.	131	131		

Midland Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	123,604	57,742	1,110,442	762,723
Passenger revenue	38,427	30,514	348,492	345,013
Tot., incl. other rev.	169,419	94,853	1,537,408	1,180,535
Expenses—Maint. way	29,213	22,325	274,425	233,087
Maint. of equipm't	33,128	16,879	252,587	205,074
Traffic expenses	2,531	2,011	24,161	20,767
Transportation exp.	54,190	35,719	495,675	397,324
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	125,474	82,314	1,107,778	911,152
Net from railroad	43,944	12,539	429,630	269,382
Taxes accrued	7,549	4,749	66,735	60,324
Uncollectible rwy. rev.	34	35	514	452
Net remaining	36,360	7,754	362,380	208,605
Aver. miles of r'd oper.	380	380		

Milwaukee Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	12,300	11,401	110,116	100,262
Passenger revenue	------	------	------	------
Tot., incl. other rev.	13,355	13,488	123,860	117,350
Expenses—Maint. way	1,598	119	10,489	7,124
Maint. of equipm't	880	2,063	13,840	13,457
Traffic expenses	------	------	133	------
Transportation exp.	4,756	5,068	53,263	55,866
Transp. for inv.—Cr	------	Cr43	Cr13	Cr43
Total, incl. other	7,461	7,409	79,851	78,921
Net from railroad	5,894	6,078	44,009	38,429
Taxes accrued	875	599	8,000	7,247
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,019	5,479	36,008	31,182
Aver. miles of r'd oper.	7	6		

Mineral Point & Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	8,285	5,440	78,251	63,477
Passenger revenue	1,263	1,050	12,531	11,251
Tot., incl. other rev.	10,174	7,002	98,181	79,033
Expenses—Maint. way	561	782	7,489	19,414
Maint. of equipm't	1,556	1,184	8,930	10,223
Traffic expenses	206	112	1,243	1,365
Transportation exp.	2,505	2,444	25,337	28,335
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,429	5,176	49,645	67,864
Net from railroad	4,745	1,826	48,535	11,168
Taxes accrued	270	285	2,883	3,093
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,474	1,540	45,652	8,075
Aver. miles of r'd oper.	30	30		

Minneapolis & St Louis

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	604,026	568,799	6,896,725	6,486,811
Passenger revenue	142,233	135,116	1,630,893	1,614,176
Tot., incl. other rev.	794,823	750,905	9,032,905	8,576,773
Expenses—Maint. way	113,414	94,456	970,709	971,895
Maint. of equipm't	118,462	102,685	1,245,032	1,217,362
Traffic expenses	16,930	16,535	174,880	178,374
Transportation exp.	296,801	291,705	3,293,701	3,328,428
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	567,805	527,647	5,906,750	5,905,239
Net from railroad	227,017	223,257	3,126,154	2,671,533
Taxes accrued	43,237	31,201	375,425	371,345
Uncollectible rwy. rev.	372	6	3,131	6
Net remaining	183,406	192,049	2,747,598	2,300,182
Aver. miles of r'd oper.	1,646	1,646		

(See also on page 31.)

St Louis System — Railway Transfer Co of Minneapolis

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	20,844	14,539	217,094	183,020
Expenses—Maint. way	1,259	1,281	9,895	7,986
Maint. of equipm't	746	417	8,095	5,412
Traffic expenses	------	------	------	------
Transportation exp.	8,205	7,711	94,549	81,721
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,203	9,410	112,626	95,120
Net from railroad	10,641	5,128	104,468	87,900
Taxes accrued	1,057	726	11,068	9,181
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,583	4,401	93,399	78,718
Aver. miles of r'd oper.	1	1		

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Minneapolis & Rainy River

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,426	7,637	73,051	92,074
Passenger revenue	1,466	976	12,097	13,064
Tot., incl. other rev.	20,744	9,385	92,838	113,930
Expenses—Maint. way	3,083	2,239	39,737	38,861
Maint. of equipm't	1,502	2,355	31,119	28,386
Traffic expenses	57	------	59	------
Transportation exp.	3,366	2,839	22,856	30,324
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,854	8,616	103,296	113,353
Net from railroad	11,889	769	—10,457	576
Taxes accrued	1,037	469	4,532	6,040
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,852	299	—14,989	—5,463
Aver. miles of r'd oper.	73	87		

Mississippi Central

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	52,185	43,244	481,970	446,597
Passenger revenue	10,416	10,273	111,880	117,899
Tot., incl. other rev.	70,498	60,680	678,328	646,937
Expenses—Maint. way	11,584	11,525	114,627	102,929
Maint. of equipm't	10,826	11,383	129,379	140,532
Traffic expenses	752	1,078	7,319	7,909
Transportation exp.	15,834	12,587	151,127	139,172
Transp. for inv.—Cr	Cr62	------	Cr875	Cr7
Total, incl. other	42,388	40,248	436,665	426,293
Net from railroad	28,110	20,431	241,662	220,644
Taxes accrued	2,468	2,334	24,372	24,120
Uncollectible rwy. rev.	------	------	84	------
Net remaining	25,642	18,097	217,205	196,524
Aver. miles of r'd oper.	164	164	(See also on page 31)	

Mississippi River & Bonne Terre

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	61,029	46,668	572,105	464,430
Passenger revenue	9,054	6,419	76,563	67,340
Tot., incl. other rev.	75,056	57,117	690,459	565,135
Expenses—Maint. way	5,140	4,162	51,927	44,794
Maint. of equipm't	16,248	5,936	124,498	60,115
Traffic expenses	657	620	6,487	6,034
Transportation exp.	18,674	14,649	175,462	160,721
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	43,357	28,563	388,220	300,073
Net from railroad	31,699	28,554	302,238	265,061
Taxes accrued	1,837	2,340	18,603	17,934
Uncollectible rwy. rev.	------	78	------	233
Net remaining	29,862	26,135	283,634	246,894
Aver. miles of r'd oper.	64	70		

Missouri & North Arkansas

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to Arpil 30 1915-16.	July 1 to Arpil 30 1914-15.
	$	$	$	$
Freight revenue	63,382	62,243	639,518	641,089
Passenger revenue	28,310	22,701	285,605	294,719
Tot., incl. other rev.	99,833	92,215	996,315	1,008,213
Expenses—Maint. way	18,927	32,787	272,765	297,409
Maint. of equipm't	19,686	23,709	215,240	224,228
Traffic expenses	3,128	2,431	29,661	32,413
Transportation exp.	37,055	50,342	361,232	515,174
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	84,722	115,036	933,800	1,126,568
Net from railroad	15,111	—22,821	62,514	—118,354
Taxes accrued	5,800	5,268	57,954	59,268
Uncollectible rwy. rev.	------	92	587	548
Net remaining	9,311	—28,182	3,973	—178,171
Aver. miles of r'd oper.	365	365		

Missouri Kansas & Texas Lines

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	1,747,446	1,832,157	18,210,051	19,397,622
Passenger revenue	588,226	559,958	6,872,043	6,834,339
Tot., incl. other rev.	2,554,503	2,598,981	27,110,114	28,232,057
Expenses—Maint. way	669,745	401,956	5,765,741	3,780,920
Maint. of equipm't	494,429	407,457	4,643,275	3,782,761
Traffic expenses	57,847	52,468	575,810	551,231
Transportation exp.	907,670	956,947	9,408,580	10,258,493
Transp. for inv.—Cr	------	19,440	43,547	122,727
Total, incl. other	2,241,216	1,906,856	21,430,167	19,363,241
Net from railroad	313,286	692,124	5,679,947	8,868,816
Taxes accrued	131,869	114,879	1,391,018	1,105,363
Uncollectible rwy. rev.	633	443	6,179	5,283
Net remaining	180,783	576,801	4,282,749	7,758,168
Aver. miles of r'd oper.	3,865	3,865	(See also on page 31)	

Missouri Oklahoma & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	93,559	62,786	922,442	784,909
Passenger revenue	22,328	14,789	203,975	185,349
Tot., incl. other rev.	120,979	80,894	1,173,197	1,015,577
Expenses—Maint. way	27,811	16,677	330,693	222,940
Maint. of equipm't	22,933	40,745	244,607	203,063
Traffic expenses	5,217	4,420	43,395	41,862
Transportation exp.	46,600	39,902	505,757	472,668
Transp. for inv.—Cr	------	------	Cr4,032	------
Total, incl. other	110,409	115,111	1,197,124	1,014,783
Net from railroad	10,570	—34,217	—23,927	794
Taxes accrued	8,272	5,128	63,891	60,835
Uncollectible rwy. rev.	------	16	634	549
Net remaining	2,297	—39,361	—88,453	—60,590
Aver. miles of r'd oper.	334	334		

Missouri Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	2,070,803	1,595,934	19,885,375	17,869,798
Passenger revenue	357,753	348,911	4,178,517	3,920,893
Tot., incl. other rev.	2,637,240	2,128,977	26,224,905	23,762,838
Expenses—Maint. way	426,635	301,888	3,927,444	3,052,722
Maint. of equipm't	746,793	410,244	5,712,104	4,539,836
Traffic expenses	80,235	49,863	663,775	579,219
Transportation exp.	923,327	855,807	9,293,985	9,362,454
Transp. for inv.—Cr	5,104	------	16,669	------
Total, incl. other	2,241,604	1,681,260	20,316,551	18,194,096
Net from railroad	395,635	447,716	5,908,353	5,568,742
Taxes accrued	108,061	108,650	1,034,124	995,960
Uncollectible rwy. rev.	758	5,103	25,797	17,496
Net remaining	286,815	333,962	4,848,430	4,555,285
Aver. miles of r'd oper.	3,930	3,919		

Missouri Pacific System

St Louis Iron Mountain & Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	2,046,614	1,789,067	20,308,918	19,059,000
Passenger revenue	498,202	371,974	4,798,469	4,356,458
Tot., incl. other rev.	2,753,904	2,338,245	27,128,643	25,357,034
Expenses—Maint. way	564,339	336,527	4,661,362	3,619,400
Maint. of equipm't	433,335	439,816	5,285,043	4,592,427
Traffic expenses	74,202	62,208	627,809	593,675
Transportation exp.	797,197	751,244	7,732,492	8,056,237
Transp. for inv.—Cr	13,992	------	40,564	------
Total, incl. other	1,926,633	1,672,582	18,963,695	17,591,019
Net from railroad	827,270	665,662	8,164,947	7,766,015
Taxes accrued	129,171	109,280	1,140,805	1,120,568
Uncollectible rwy. rev.	1,759	3,631	28,535	16,836
Net remaining	696,339	552,750	6,995,607	6,628,611
Aver. miles of r'd oper.	3,555	3,364		

Total Company

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	4,117,417	3,385,001	40,194,293	36,928,798
Passenger revenue	855,955	720,885	8,976,986	8,277,351
Tot., incl. other rev.	5,391,144	4,467,222	53,353,548	49,119,872
Expenses—Maint. way	990,974	638,415	8,588,806	6,672,122
Maint. of equipm't	1,180,128	850,060	10,997,147	9,132,263
Traffic expenses	154,437	112,071	1,291,584	1,172,894
Transportation exp.	1,720,524	1,607,051	17,026,477	17,418,691
Transp. for inv.—Cr	19,096	------	57,233	------
Total, incl. other	4,168,237	3,353,842	39,280,246	35,785,115
Net from railroad	1,222,905	1,113,378	14,073,300	13,334,757
Taxes accrued	237,232	217,930	2,174,929	2,116,528
Uncollectible rwy. rev.	2,517	8,734	54,332	34,332
Net remaining	983,154	886,71	11,844,037	11,183,896
Aver. miles of r'd oper.	7,485	7,283		

Arkansas Central

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	4,199	2,773	58,184	54,085
Passenger revenue	2,121	1,956	25,627	25,972
Tot., incl. other rev.	6,916	5,286	90,681	86,213
Expenses—Maint. way	2,246	2,147	25,296	19,560
Maint. of equipm't	1,763	775	16,250	11,428
Traffic expenses	159	119	1,342	1,085
Transportation exp.	2,164	2,539	27,039	27,642
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,970	6,284	76,447	66,910
Net from railroad	—54	—998	14,233	19,303
Taxes accrued	480	673	7,272	7,377
Uncollectible rwy. rev.	------	------	4	------
Net remaining	—535	—1,672	6,955	11,926
Aver. miles of r'd oper.	46	46		

Mo Okla & Gulf Ry Co of Texas

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,202	7,603	178,778	104,206
Passenger revenue	371	148	3,967	2,748
Tot., incl. other rev.	18,767	8,088	184,881	109,576
Expenses—Maint. way	3,344	1,280	33,022	15,407
Maint. of equipm't	2,925	3,868	24,336	24,942
Traffic expenses	2,121	177	18,101	2,140
Transportation exp.	8,710	5,133	94,296	46,564
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,768	10,855	183,612	94,314
Net from railroad	—1	—2,766	1,268	15,261
Taxes accrued	360	139	2,044	1,739
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—362	—2,906	—775	13,522
Aver. miles of r'd oper.	124	19		

Missouri Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	13,313	13,742	109,610	117,712
Passenger revenue	1,259	896	10,445	10,118
Tot., incl. other rev.	15,351	15,422	127,078	135,085
Expenses—Maint. way	6,253	5,073	40,941	38,086
Maint. of equipm't	1,332	2,393	15,387	13,777
Traffic expenses	125	56	939	716
Transportation exp.	3,530	3,536	30,247	31,032
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,314	12,380	99,888	97,122
Net from railroad	3,036	3,042	27,190	37,962
Taxes accrued	444	271	3,597	2,718
Uncollectible rwy. rev.	------	------	14	------
Net remaining	2,591	2,770	23,578	35,244
Aver. miles of r'd oper.	65	65		

Monongahela Connecting

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	103,737	66,808	973,908	597,063
Expenses—Maint. way	14,234	7,663	112,505	63,297
Maint. of equipm't	14,247	11,080	145,393	109,281
Traffic expenses	300	317	3,002	3,113
Transportation exp.	64,634	33,737	540,854	301,059
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	95,606	55,293	828,474	509,760
Net from railroad	8,131	11,515	145,433	87,302
Taxes accrued	643	2,311	16,939	23,883
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,487	9,204	128,494	63,419
Aver. miles of r'd oper.	5	6		

Montana Wyoming & Southern

EARNINGS.	Month of February 1916.	Month of February 1915.	July 1 to Feb. 29 1915-16.	July 1 to Feb. 29 1914-15.
	$	$	$	$
Freight revenue	11,648	8,517	201,300	148,340
Passenger revenue	291	211	2,610	2,776
Tot., incl. other rev.	12,144	8,916	206,041	153,877
Expenses—Maint. way	1,931	1,767	21,592	18,815
Maint. of equipm't	1,910	2,220	21,605	19,984
Traffic expenses	25	25	269	398
Transportation exp.	3,085	2,047	36,688	29,215
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,682	7,338	95,429	83,267
Net from railroad	3,462	1,577	110,612	70,610
Taxes accrued	563	484	4,961	6,124
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,898	1,093	105,650	64,485
Aver. miles of r'd oper.	28	28		

Montour

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	38,311	18,871	579,124	221,891
Passenger revenue	1,741	1,278	14,649	13,717
Tot., incl other rev.	40,942	20,893	608,075	242,037
Expenses—Maint. way	9,795	Cr.597	89,605	39,840
Maint. of equipm't	31,000	33,363	356,824	349,544
Traffic expenses	623	733	5,324	4,895
Transportation exp.	10,885	5,716	123,470	53,112
Transp. for inv.—Cr	------	Cr.8,643	------	Cr.8,643
Total, incl. other	54,671	32,852	597,579	462,807
Net from railroad	—13,729	—11,959	10,496	—220,769
Taxes accrued	1,385	1,085	13,730	5,643
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—15,114	—13,044	—3,233	—226,413
Aver. miles of r'd oper.	51	50		

Montpelier & Wells River

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	19,642	10,158	152,827	141,721
Passenger revenue	5,272	5,456	55,119	58,699
Tot., incl. other rev.	28,785	17,200	240,063	229,783
Expenses—Maint. way	5,347	4,577	42,683	45,365
Maint. of equipm't	1,699	3,050	22,580	26,271
Traffic expenses	315	248	2,699	2,758
Transportation exp.	12,264	8,356	115,741	100,846
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,201	16,600	190,748	179,919
Net from railroad	8,584	600	49,315	49,863
Taxes accrued	1,700	1,700	17,000	17,059
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,884	—1,099	32,315	32,804
Aver. miles of r'd oper.	45	45		

Morenci Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,976	6,088	39,942	51,971
Passenger revenue	910	651	10,713	5,504
Tot., incl. other rev.	8,890	7,694	59,070	65,727
Expenses—Maint. way	3,425	2,339	34,751	20,440
Maint. of equipm't	1,559	770	10,451	16,320
Traffic expenses	------	------	61	67
Transportation exp.	4,628	4,220	33,947	37,229
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,025	7,734	83,319	78,128
Net from railroad	—1,135	—40	—24,249	—12,400
Taxes accrued	433	425	4,377	4,733
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,568	—465	—28,626	—17,133
Aver. miles of r'd oper.	18	18		

Morgantown & Kingwood

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	27,426	22,241	246,607	217,057
Passenger revenue	4,243	3,266	42,723	45,958
Tot., incl. other rev.	32,679	26,166	298,435	270,637
Expenses—Maint. way	5,951	6,007	57,502	58,189
Maint. of equipm't	6,397	5,383	55,953	55,698
Traffic expenses	254	436	2,671	2,931
Transportation exp.	9,377	9,139	95,323	98,109
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,045	23,628	234,420	235,234
Net from railroad	8,634	2,537	64,014	35,402
Taxes accrued	1,047	888	9,949	8,661
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,586	1,649	54,065	26,741
Aver. miles of r'd oper.	48	48		

Morristown & Erie

EARNINGS.	Month of April 1916	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,943	8,383	84,546	69,858
Passenger revenue	1,160	1,023	11,401	11,173
Tot., incl. other rev.	9,081	9,695	103,587	86,353
Expenses—Maint. way	889	460	8,095	8,532
Maint. of equipm't	664	423	6,470	4,639
Traffic expenses	14	11	188	267
Transportation exp.	2,827	2,657	28,216	26,356
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,702	4,704	56,501	52,761
Net from railroad	3,379	4,990	47,085	33,592
Taxes accrued	557	557	5,502	5,422
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,822	4,433	41,583	28,169
Aver. miles of r'd oper.	12	12		

Muscatine & Iowa City

EARNINGS.	Month of April 1916.	Month of April 1915.	March 19 to April 30 1916.	March 19 to April 30 1915.
	$	$	$	$
Freight revenue	11,784	------	15,063	------
Passenger revenue	7,054	------	10,087	------
Tot., incl. other rev.	21,295	------	28,649	------
Expenses—Maint. way	2,134	------	3,181	------
Maint. of equipm't	816	------	1,028	------
Traffic expenses	436	------	551	------
Transportation exp.	13,458	------	19,455	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,413	------	26,342	------
Net from railroad	2,881	------	2,307	------
Taxes accrued	1,000	------	1,419	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,881	------	888	------
Aver. miles of r'd oper.	104	------		

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Munising Marquette & So'east

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	32,337	19,953	381,257	288,154
Passenger revenue	4,889	4,719	52,203	56,933
Tot., incl. other rev.	39,671	26,465	466,210	372,621
Expenses—Maint. way	10,814	7,561	122,332	122,671
Maint. of equipm't	7,394	6,503	67,997	64,825
Traffic expenses	345	244	2,475	2,274
Transportation exp.	12,144	9,621	130,341	118,511
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	31,664	24,810	333,564	318,798
Net from railroad	8,006	1,655	132,646	53,822
Taxes accrued	2,879	2,140	26,121	24,253
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,127	—484	106,524	29,568
Aver. miles of r'd oper.	137	137		

Muscatine North & South

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,129	6,586	96,443	72,023
Passenger revenue	3,528	2,935	35,362	30,802
Tot., incl. other rev.	12,393	10,769	140,654	113,071
Expenses—Maint. way	3,133	1,340	19,467	14,505
Maint. of equipm't	479	602	7,736	5,104
Traffic expenses	409	312	3,687	2,770
Transportation exp.	5,865	4,653	55,675	53,363
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,459	7,419	92,171	83,990
Net from railroad	1,934	3,350	48,483	29,081
Taxes accrued	326	460	3,981	4,473
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,607	3,090	44,501	24,608
Aver. miles of r'd oper.	54	54		

Natchez Columbia & Mobile

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	525	7,227	32,398	82,715
Passenger revenue	228	258	2,600	3,035
Tot., incl. other rev.	1,506	7,753	38,613	86,982
Expenses—Maint. way	740	1,695	12,857	21,062
Maint. of equipm't	1,278	1,274	11,270	18,276
Traffic expenses	128	216	1,616	1,852
Transportation exp.	882	2,853	13,882	30,466
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,445	6,167	45,982	74,321
Net from railroad	—1,939	1,585	—7,369	12,661
Taxes accrued	Cr.103	262	Cr.1,723	1,612
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—2,043	1,323	—9,093	11,049
Aver. miles of r'd oper.	29	37		

Nevada-California-Oregon

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	15,555	15,317	181,548	185,531
Passenger revenue	7,477	8,402	77,844	87,657
Tot., incl. other rev.	26,597	27,612	297,801	311,566
Expenses—Maint. way	3,357	16,194	84,361	118,291
Maint. of equipm't	4,649	4,781	41,215	40,529
Traffic expenses	893	704	7,986	6,421
Transportation exp.	7,603	11,342	97,091	108,401
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,551	35,184	255,002	295,554
Net from railroad	8,046	—7,572	42,798	16,012
Taxes accrued	1,910	1,737	20,123	17,792
Uncollectible rwy. rev.	------	------	86	88
Net remaining	6,135	—9,309	22,589	—1,868
Aver. miles of r'd oper.	272	273		

Nevada Copper Belt

EARNINGS.	Month of January 1916.	Month of January 1915.	July 1 to Jan. 31 1915-16.	July 1 to Jan. 31 1914-15.
	$	$	$	$
Freight revenue	2,387	1,604	28,689	42,798
Passenger revenue	894	747	5,877	7,125
Tot., incl. other rev.	3,719	2,839	38,459	55,695
Expenses—Maint. way	506	332	2,634	4,096
Maint. of equipm't	1,122	1,189	7,553	9,392
Traffic expenses	198	406	978	2,362
Transportation exp.	2,170	1,982	13,054	18,602
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	4,733	4,424	28,803	40,399
Net from railroad	—1,014	—1,584	9,655	15,295
Taxes accrued	379	541	2,431	5,006
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,393	—2,126	7,224	10,289
Aver. miles of r'd oper.	41	41		

Nevada County Narrow Gauge

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,495	4,867	65,202	57,616
Passenger revenue	4,498	4,280	46,836	43,004
Tot., incl. other rev.	10,783	9,717	120,620	107,842
Expenses—Maint. way	783	2,726	11,954	25,017
Maint. of equipm't	1,596	1,417	13,324	15,190
Traffic expenses	161	177	1,288	1,335
Transportation exp.	3,109	3,062	35,885	33,068
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,994	9,792	74,490	87,723
Net from railroad	3,788	—74	46,129	20,118
Taxes accrued	575	745	5,750	7,450
Uncollectible rwy. rev.	------	374	85	374
Net remaining	3,213	—1,194	40,294	12,293
Aver. miles of r'd oper.	21	21		

Nevada Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	151,835	113,118	1,362,775	799,689
Passenger revenue	11,916	8,548	110,839	77,081
Tot., incl. other rev.	167,980	124,956	1,515,688	910,120
Expenses—Maint. way	17,022	17,997	173,687	161,037
Maint. of equipm't	15,099	12,800	139,405	130,953
Traffic expenses	598	488	6,369	5,035
Transportation exp.	28,347	24,472	281,320	223,347
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	65,347	60,227	647,854	559,825
Net from railroad	102,633	64,726	867,834	350,294
Taxes accrued	6,306	5,004	68,216	50,255
Uncollectible rwy. rev.	------	------	18	51
Net remaining	96,327	59,724	799,599	299,987
Aver. miles of r'd oper.	165	165		

New Iberia & Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,243	4,898	84,223	72,985
Passenger revenue	362	540	5,997	8,718
Tot., incl. other rev.	6,711	5,536	91,907	83,106
Expenses—Maint. way	2,831	3,449	27,981	32,617
Maint. of equipm't	1,339	843	7,942	9,171
Traffic expenses	603	558	4,988	5,566
Transportation exp.	3,637	3,619	41,899	43,407
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,632	9,630	94,432	102,173
Net from railroad	—2,920	—4,093	—2,524	—19,067
Taxes accrued	809	809	7,131	8,434
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,729	4,902	—9,655	—27,501
Aver. miles of r'd oper.	100	100		

New Mexico Central

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,256	2,188	33,693	32,976
Passenger revenue	799	1,645	11,610	15,516
Tot., incl. other rev.	4,466	4,581	51,096	55,400
Expenses—Maint. way	1,632	2,689	19,432	6,561
Maint. of equipm't	1,193	1,559	12,245	11,937
Traffic expenses	206	223	1,551	2,937
Transportation exp.	1,927	2,492	18,939	24,374
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,453	7,666	57,075	52,806
Net from railroad	—987	—3,085	—5,979	2,593
Taxes accrued	300	1,030	7,083	9,274
Uncollectible rwy. rev.	------	------	165	6
Net remaining	—1,287	—4,116	—13,227	—6,688
Aver. miles of r'd oper.	115	115		

New Orleans Great Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	123,671	104,675	1,098,601	970,425
Passenger revenue	25,565	18,726	265,878	232,666
Tot., incl. other rev.	166,761	134,744	1,516,495	1,323,692
Expenses—Maint. way	18,574	18,594	186,286	173,418
Maint. of equipm't	17,944	22,104	220,362	207,819
Traffic expenses	2,733	1,501	26,101	25,497
Transportation exp.	38,815	39,705	418,925	404,557
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	84,793	87,873	916,096	876,208
Net from railroad	81,968	46,871	600,398	447,484
Taxes accrued	3,380	3,020	33,975	29,464
Uncollectible rwy. rev.	------	------	316	130
Net remaining	78,587	43,851	566,105	417,889
Aver. miles of r'd oper.	284	284		

New Orleans Mobile & Chicago

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	154,696	125,050	1,355,899	1,181,395
Passenger revenue	24,024	19,393	240,881	239,621
Tot., incl. other rev.	187,490	152,775	1,675,305	1,500,146
Expenses—Maint. way	26,195	23,292	252,667	284,082
Maint. of equipm't	24,843	21,051	269,224	203,296
Traffic expenses	4,127	4,480	42,265	38,751
Transportation exp.	56,526	52,437	514,726	526,676
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	118,267	108,477	1,147,821	1,112,651
Net from railroad	69,222	44,297	527,483	378,494
Taxes accrued	6,431	6,400	67,472	63,067
Uncollectible rwy. rev.	17	95	1,026	298
Net remaining	62,774	37,800	458,984	315,128
Aver. miles of r'd oper.	402	402		

New Orl Natalbany & Natchez

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,850	8,976	57,593	75,992
Passenger revenue	533	382	2,931	5,131
Tot., incl. other rev.	8,993	9,513	63,796	83,110
Expenses—Maint. way	1,477	2,244	19,607	21,392
Maint. of equipm't	2,147	3,028	20,371	24,030
Traffic expenses	158	150	1,609	2,417
Transportation exp.	2,731	2,326	27,927	25,869
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,835	8,127	72,592	78,791
Net from railroad	2,158	1,385	—8,775	4,319
Taxes accrued	400	350	4,312	3,539
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,758	1,035	—13,088	779
Aver. miles of r'd oper.	29	29		

New Orleans Texas & Mexico

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	114,247	77,263	1,103,221	999,059
Passenger revenue	22,226	23,824	229,342	201,512
Tot., incl. other rev.	145,580	108,742	1,409,598	1,266,397
Expenses—Maint. way	6,703	19,628	265,817	258,581
Maint. of equipm't	21,182	23,937	223,257	172,513
Traffic expenses	5,252	2,363	40,294	37,717
Transportation exp.	55,999	50,999	483,988	520,488
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	98,052	107,499	1,109,485	1,084,567
Net from railroad	47,528	1,243	300,112	181,830
Taxes accrued	1,501	1,501	15,032	16,088
Uncollectible rwy. rev.	------	59	550	175
Net remaining	46,027	—317	284,530	165,566
Aver. miles of r'd oper.	285	285		

New Orleans, Texas & Mexico System

Beaumont Sour Lake & West

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	45,495	24,697	434,477	315,262
Passenger revenue	10,322	8,196	93,959	85,784
Tot., incl. other rev.	59,849	35,282	561,186	428,760
Expenses—Maint. way	8,548	6,101	88,786	92,557
Maint. of equipm't	7,817	6,174	66,180	56,163
Traffic expenses	1,917	1,409	14,153	13,867
Transportation exp.	26,348	19,366	225,508	210,369
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	48,466	36,581	429,180	405,976
Net from railroad	11,382	—1,299	132,006	22,783
Taxes accrued	1,776	1,100	22,297	8,647
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,606	—2,399	109,709	14,135
Aver. miles of r'd oper.	118	118		

Louisiana Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	10,896	7,069	64,809	52,095
Passenger revenue	2,898	2,676	27,388	27,303
Tot., incl. other rev.	15,014	10,977	102,961	92,191
Expenses—Maint. way	1,903	1,750	21,277	18,877
Maint. of equipm't	1,929	1,263	12,108	11,213
Traffic expenses	27	84	1,108	491
Transportation exp.	4,968	4,146	42,225	43,766
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,916	7,286	77,222	74,653
Net from railroad	6,097	3,690	25,738	17,538
Taxes accrued	1,030	1,250	9,024	15,035
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,097	2,440	16,713	2,503
Aver. miles of r'd oper.	65	65		

Orange & Northwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,211	10,653	103,250	107,692
Passenger revenue	1,093	1,142	10,782	13,926
Tot., incl. other rev.	8,009	12,244	120,380	132,511
Expenses—Maint. way	4,049	2,468	44,535	40,096
Maint. of equipm't	1,996	2,111	18,147	14,349
Traffic expenses	549	400	4,435	4,283
Transportation exp.	5,112	5,566	52,856	62,053
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,847	11,522	130,531	130,408
Net from railroad	—4,837	722	—10,151	2,102
Taxes accrued	763	712	7,372	6,913
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—5,601	9	—17,523	—4,810
Aver. miles of r'd oper.	61	61		

St Louis Brownsv & Mexico

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	143,952	141,055	1,378,415	1,142,662
Passenger revenue	57,575	51,925	626,726	598,516
Tot., incl. other rev.	219,338	208,133	2,175,781	1,907,130
Expenses—Maint. way	25,036	32,027	389,402	340,902
Maint. of equipm't	31,308	18,457	309,982	207,307
Traffic expenses	7,738	5,735	56,974	54,217
Transportation exp.	99,393	67,918	728,234	701,159
Transp. for inv.—Cr	Cr.2,853	Cr.156	Cr.31,414	Cr.9,177
Total, incl. other	173,048	134,777	1,556,784	1,402,321
Net from railroad	46,289	73,356	618,997	504,808
Taxes accrued	8,000	6,500	87,389	63,423
Uncollectible rwy. rev.	1,619	68	3,569	464
Net remaining	36,670	66,787	528,038	440,921
Aver. miles of r'd oper.	548	548		

Total Company

EARNINGS.	Month of April 1916.	Month of April 1915	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	320,801	260,737	3,084,232	2,616,770
Passenger revenue	94,114	87,763	988,197	927,041
Tot., incl. other rev.	447,790	375,378	4,369,906	3,826,989
Expenses—Maint. way	46,239	61,974	809,817	751,013
Maint. of equipm't	64,232	51,942	629,674	461,545
Traffic expenses	15,483	9,991	116,964	110,575
Transportation exp.	191,820	147,995	1,532,811	1,537,835
Transp. for inv.—Cr	Cr2,853	Cr156	Cr31,414	9,177
Total, incl. other	341,329	297,665	3,303,202	3,097,925
Net from railroad	106,459	77,712	1,066,702	729,061
Taxes accrued	13,040	11,063	141,114	110,106
Uncollectible rwy. rev.	1,619	127	4,119	639
Net remaining	91,799	66,520	921,467	618,315
Aver. miles of r'd oper.	1,077	1,077		

New Orl Southern & Grand Isle

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	7,428	5,562	44,357	57,557
Passenger revenue	4,521	3,385	37,486	38,137
Tot., incl. other rev.	13,014	9,760	88,587	103,160
Expenses—Maint. way	3,608	3,094	25,272	23,707
Maint. of equipm't	1,557	1,247	11,643	12,706
Traffic expenses	392	17	1,598	248
Transportation exp.	4,425	3,714	32,264	33,293
Transp. for inv.—Cr	------	------	------	Cr70
Total, incl. other	11,016	8,721	78,792	75,557
Net from railroad	1,997	1,038	9,794	27,603
Taxes accrued	1,100	1,100	10,187	9,900
Uncollectible rwy. rev.	------	------	------	------
Net remaining	897	—61	—392	17,703
Aver. miles of r'd oper.	59	59		

New York & Pennsylvania

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,001	6,007	57,111	57,063
Passenger revenue	2,076	1,579	18,447	18,921
Tot., incl. other rev.	8,751	8,226	82,029	82,975
Expenses—Maint. way	2,306	3,425	21,378	30,652
Maint. of equipm't	1,025	2,241	10,325	10,106
Traffic expenses	------	------	------	------
Transportation exp.	3,914	3,206	35,005	34,280
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,731	9,367	72,480	81,838
Net from railroad	1,019	—1,141	9,549	1,137
Taxes accrued	242	242	2,428	2,428
Uncollectible rwy. rev.	------	------	------	------
Net remaining	777	—1,384	7,121	—1,291
Aver. miles of r'd oper.	56	56		

Norfolk & Portsmouth Belt Line

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	28,879	23,585	227,125	165,905
Expenses—Maint. way	3,083	3,024	28,427	25,437
Maint. of equipm't	2,674	2,314	21,439	20,218
Traffic expenses	------	------	------	------
Transportation exp.	12,196	9,831	106,194	74,008
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,917	16,150	165,970	129,520
Net from railroad	9,961	7,435	61,154	36,384
Taxes accrued	550	542	8,298	5,469
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,411	6,892	52,856	30,915
Aver. miles of r'd oper.	13	13		

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Norfolk & Western

EARNINGS.	Norfolk & Western — Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
Freight revenue	4,016,629	3,263,317	40,582,777	29,330,881
Passenger revenue	476,958	358,619	4,846,779	3,918,656
Tot., incl. other rev.	4,676,972	3,759,183	47,023,160	34,646,404
Expenses—Maint. way	556,948	477,373	5,355,068	4,539,880
Maint. of equipm't	840,518	720,988	8,344,162	6,849,890
Traffic expenses	62,146	60,896	571,607	585,992
Transportation exp.	1,157,525	1,036,827	11,696,712	10,383,113
Transp. for inv.—Cr	Cr30,816	Cr17,836	Cr249,844	Cr392,636
Total, incl. other	2,678,591	2,363,188	26,539,172	22,752,919
Net from railroad	1,998,381	1,395,995	20,483,988	11,893,485
Taxes accrued	175,000	168,000	1,715,000	1,542,000
Uncollectible rwy. rev.	261	72	2,971	562
Net remaining	1,823,119	1,227,922	18,766,017	10,350,923
Aver. miles of r'd oper.	2,085	2,043	(See also on page 31)	

Northern Pacific

EARNINGS.	Northern Pacific — Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
Freight revenue	4,943,685	3,297,135	46,096,204	37,193,639
Passenger revenue	1,008,637	955,810	11,360,216	11,267,476
Tot., incl. other rev.	6,450,096	4,682,890	62,741,498	53,185,818
Expenses—Maint. way	889,303	744,861	6,877,147	6,728,670
Maint. of equipm't	708,069	499,151	6,164,148	6,621,537
Traffic expenses	95,439	106,488	943,307	946,348
Transportation exp.	1,698,214	1,406,521	17,394,742	16,080,827
Transp. for inv.—Cr	Cr13,407	Cr53,948	Cr419,719	Cr941,286
Total, incl. other	3,551,239	2,874,857	32,710,815	31,145,221
Net from railroad	2,898,857	1,808,032	30,030,683	22,040,597
Taxes accrued	564,071	377,700	4,027,792	3,931,741
Uncollectible rwy. rev.	649	1,102	4,365	3,610
Net remaining	2,334,136	1,429,230	25,998,524	18,105,246
Aver. miles of r'd oper.	6,509	6,497		

Northampton & Bath

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,461	9,153	82,250	70,894
Passenger revenue	94	121	921	1,304
Tot., incl. other rev.	7,650	15,112	112,554	102,840
Expenses—Maint. way	1,074	875	12,783	13,264
Maint. of equipm't	1,682	2,692	19,160	26,639
Traffic expenses	105	242	1,803	2,338
Transportation exp.	4,143	7,934	66,297	72,196
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,279	12,054	104,104	120,196
Net from railroad	371	3,057	8,450	—17,355
Taxes accrued	232	240	2,321	2,401
Uncollectible rwy. rev.	------	------	------	------
Net remaining	139	2,817	6,128	—19,756
Aver. miles of r'd oper.	7	7		

Ocean Shore

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	11,079	12,848	112,485	138,918
Passenger revenue	3,959	4,731	47,830	62,174
Tot., incl. other rev.	16,476	19,787	169,218	221,621
Expenses—Maint. way	6,151	8,929	71,057	74,358
Maint. of equipm't	3,922	5,543	41,570	51,144
Traffic expenses	314	468	4,047	4,193
Transportation exp.	6,019	8,320	69,604	95,963
Transp. for inv.—Cr	------	------	Cr4,500	------
Total, incl. other	17,742	24,871	194,615	240,705
Net from railroad	—1,265	5,084	—25,396	—19,084
Taxes accrued	1,353	1,846	13,616	15,305
Uncollectible rwy. rev.	------	------	1	------
Net remaining	—2,619	6,931	—39,014	—34,390
Aver. miles of r'd oper.	53	53		

Ouachita & Northwestern

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	19,602	15,877	200,091	137,432
Passenger revenue	------	------	------	------
Tot., incl. other rev.	19,956	16,789	203,662	139,637
Expenses—Maint. way	8,875	9,487	88,404	83,160
Maint. of equipm't	3,212	3,721	32,574	29,941
Traffic expenses	220	179	2,431	2,049
Transportation exp.	6,099	5,437	58,484	46,125
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,699	19,052	188,511	164,333
Net from railroad	1,257	—2,262	15,150	—24,695
Taxes accrued	275	275	2,750	2,324
Uncollectible rwy. rev.	------	------	------	------
Net remaining	982	—2,537	12,400	—27,020
Aver. miles of r'd oper.	65	65		

Paris & Mt Pleasant

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	9,878	5,722	81,726	73,359
Passenger revenue	11,880	1,708	22,304	23,219
Tot., incl. other rev.	12,327	8,099	109,108	102,740
Expenses—Maint. way	1,712	1,668	15,893	21,329
Maint. of equipm't	985	143	9,083	5,991
Traffic expenses	447	221	2,864	2,583
Transportation exp.	3,321	2,683	33,636	36,131
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,050	5,298	67,347	72,630
Net from railroad	5,276	2,801	41,760	30,110
Taxes accrued	500	500	7,000	4,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,776	2,301	34,760	26,110
Aver. miles of r'd oper.	51	51		

Pere Marquette

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	1,395,059	1,145,153	12,553,490	10,536,078
Passenger revenue	319,144	280,097	3,452,826	3,328,310
Tot., incl. other rev.	1,875,626	1,550,850	17,608,608	15,126,304
Expenses—Maint. way	167,568	187,082	1,482,639	1,387,776
Maint. of equipm't	393,109	310,526	3,540,638	2,965,121
Traffic expenses	31,388	28,963	308,416	317,667
Transportation exp.	637,379	565,155	6,064,545	5,935,274
Transp. for inv.—Cr	548	42	4,435	3,257
Total, incl. other	1,272,282	1,134,396	11,841,882	11,070,828
Net from railroad	603,343	416,454	5,766,726	4,055,475
Taxes accrued	50,871	46,817	530,673	422,821
Uncollectible rwy. rev.	217	------	7,717	1,714
Net remaining	552,255	369,636	5,228,335	3,630,939
Aver. miles of r'd oper.	2,247	2,311		

Western System

Williamson & Pond Creek

Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
12,979	7,312	109,112	82,268
996	827	11,094	9,601
14,276	8,374	123,570	95,113
1,226	1,171	14,748	9,138
------	45	636	620
66	7	166	214
3,250	2,317	32,853	29,450
------	------	Cr30	------
4,679	3,735	50,730	41,092
9,596	4,639	72,839	54,020
550	400	4,950	4,600
------	------	------	------
9,046	4,239	67,889	49,420
15	15		

Northern Pacific System

Big Fork & International Falls

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
Freight revenue	6,156	9,415	67,090	82,270
Passenger revenue	1,731	1,966	20,154	21,930
Tot., incl. other rev.	8,622	12,046	93,679	110,496
Expenses—Maint. way	3,137	3,829	17,228	18,789
Maint. of equipm't	378	585	3,507	4,877
Traffic expenses	51	43	494	497
Transportation exp.	2,598	3,106	31,047	32,909
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,369	7,766	54,677	59,053
Net from railroad	2,253	4,279	39,001	51,443
Taxes accrued	510	689	4,872	5,729
Uncollectible rwy. rev.	------	------	7	------
Net remaining	1,742	3,589	34,121	45,713
Aver. miles of r'd oper.	34	33		

Northwestern Pacific

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	127,808	90,428	1,403,359	1,128,122
Passenger revenue	154,844	135,456	1,686,314	1,454,706
Tot., incl. other rev.	327,855	258,405	3,479,116	2,919,247
Expenses—Maint. way	39,717	42,348	556,025	517,916
Maint. of equipm't	53,124	45,559	421,297	412,335
Traffic expenses	5,234	5,967	51,890	49,431
Transportation exp.	114,494	108,127	1,195,297	1,152,269
Transp. for inv.—Cr	974	1,997	16,681	36,031
Total, incl. other	220,329	207,332	2,289,484	2,176,857
Net from railroad	107,526	51,072	1,189,631	742,389
Taxes accrued	16,944	15,452	170,917	159,649
Uncollectible rwy. rev.	81	------	407	123
Net remaining	90,500	35,619	1,018,306	582,617
Aver. miles of r'd oper.	506	400		

Ocilla Southern

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	5,135	5,869	86,904	56,786
Passenger revenue	2,283	1,257	24,618	18,900
Tot., incl. other rev.	7,848	7,759	117,275	80,867
Expenses—Maint. way	4,336	1,273	31,683	17,663
Maint. of equipm't	1,315	857	12,425	8,733
Traffic expenses	732	396	6,111	3,615
Transportation exp.	4,123	2,477	42,515	25,769
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,200	5,523	98,694	60,549
Net from railroad	—3,352	2,235	18,580	20,317
Taxes accrued	437	312	3,959	2,959
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,789	—1,923	14,620	17,358
Aver. miles of r'd oper.	110	72		

Peoria & Pekin Union

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	9,281	7,901	98,001	85,987
Passenger revenue	4,629	4,092	41,070	39,646
Tot., incl. other rev.	81,963	76,995	862,072	796,325
Expenses—Maint. way	7,848	9,540	88,864	100,103
Maint. of equipm't	12,457	11,308	114,545	108,859
Traffic expenses	200	114	1,885	1,371
Transportation exp.	41,961	39,135	453,063	418,412
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	65,978	62,541	686,877	658,070
Net from railroad	15,984	14,453	175,194	138,254
Taxes accrued	6,500	6,500	65,000	62,250
Uncollectible rwy. rev.	------	------	63	3
Net remaining	9,484	7,953	110,131	76,000
Aver. miles of r'd oper.	19	18		

Pittsb Allegheny & McK Rocks

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	16,929	5,237	163,269	64,898
Expenses—Maint. way	3,257	824	20,568	6,291
Maint. of equipm't	2,313	1,035	18,739	12,334
Traffic expenses	------	------	------	------
Transportation exp.	7,979	3,426	70,468	38,027
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,101	5,467	118,197	65,823
Net from railroad	1,827	—229	45,072	—925
Taxes accrued	877	1,081	10,433	10,894
Uncollectible rwy. rev.	------	------	------	------
Net remaining	950	—1,310	34,638	—11,819
Aver. miles of r'd oper.	1	1		

Norfolk Southern

Covers lines operated by steam only

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
Freight revenue	306,809	256,410	2,674,319	2,166,187
Passenger revenue	79,532	68,400	882,983	852,027
Tot., incl. other rev.	407,308	344,087	3,793,444	3,254,116
Expenses—Maint. way	43,978	45,194	456,129	442,390
Maint. of equipm't	57,447	50,166	545,935	510,234
Traffic expenses	7,075	7,039	75,052	72,420
Transportation exp.	134,364	141,757	1,293,413	1,248,960
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	260,029	262,868	2,547,072	2,471,476
Net from railroad	147,279	81,218	1,246,371	782,639
Taxes accrued	12,845	9,975	125,016	107,441
Uncollectible rwy. rev.	46	4	3,053	1,382
Net remaining	134,386	71,237	1,118,300	673,815
Aver. miles of r'd oper.	907	900		

Minnesota & International

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
Freight revenue	57,053	47,861	457,703	453,712
Passenger revenue	16,461	17,123	174,479	183,022
Tot., incl. other rev.	78,280	68,889	680,296	678,808
Expenses—Maint. way	13,678	12,880	87,216	107,280
Maint. of equipm't	10,818	10,627	102,513	103,845
Traffic expenses	513	430	4,611	5,135
Transportation exp.	24,684	20,583	235,133	232,968
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	52,106	46,660	452,837	471,550
Net from railroad	26,174	22,228	227,458	207,258
Taxes accrued	5,181	4,357	36,513	34,789
Uncollectible rwy. rev.	------	------	19	------
Net remaining	20,991	17,871	190,925	172,468
Aver. miles of r'd oper.	196	196		

Norwood & St Lawrence

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	4,956	4,756	52,390	50,741
Passenger revenue	845	844	7,858	8,590
Tot., incl. other rev.	7,014	6,511	69,067	68,716
Expenses—Maint. way	536	610	5,488	7,037
Maint. of equipm't	741	746	7,063	9,575
Traffic expenses	------	5	21	51
Transportation exp.	2,390	2,290	20,858	24,063
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	3,966	4,147	36,741	45,591
Net from railroad	3,048	2,363	32,326	23,124
Taxes accrued	280	200	2,332	2,285
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,768	2,163	29,994	20,839
Aver. miles of r'd oper.	18	18		

Ohio River & Western

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	7,694	6,992	65,979	59,557
Passenger revenue	8,376	7,100	88,080	86,300
Tot., incl. other rev.	18,392	16,157	180,404	169,375
Expenses—Maint. way	7,019	5,993	69,871	75,017
Maint. of equipm't	2,869	2,982	33,149	30,212
Traffic expenses	119	100	1,553	1,310
Transportation exp.	6,315	5,263	62,186	59,406
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,236	15,098	180,231	176,851
Net from railroad	1,155	1,058	172	—7,475
Taxes accrued	951	858	9,465	8,858
Uncollectible rwy. rev.	------	------	------	39
Net remaining	204	199	—9,294	—16,372
Aver. miles of r'd oper.	111	111		

Pacific & Idaho Northern

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	3,744	3,183	67,501	56,459
Passenger revenue	3,488	2,900	34,874	39,146
Tot., incl. other rev.	8,581	7,400	115,983	109,291
Expenses—Maint. way	3,630	4,273	39,445	30,212
Maint. of equipm't	920	1,549	11,436	14,239
Traffic expenses	214	366	3,390	4,202
Transportation exp.	2,556	2,325	27,079	32,001
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,322	9,172	90,616	89,633
Net from railroad	259	—1,771	25,366	19,657
Taxes accrued	271	489	1,182	3,086
Uncollectible rwy. rev.	8	1	9	36
Net remaining	—20	—2,262	24,175	16,535
Aver. miles of r'd oper.	89	89		

Peoria Railway Terminal

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	9,436	9,600	110,235	77,552
Passenger revenue	6,708	5,765	63,590	62,073
Tot., incl. other rev.	20,907	18,264	213,907	169,642
Expenses—Maint. way	1,881	2,569	24,689	19,330
Maint. of equipm't	3,378	3,806	26,875	31,985
Traffic expenses	125	101	1,565	1,053
Transportation exp.	9,523	10,156	103,925	100,337
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,772	17,071	162,682	157,304
Net from railroad	5,134	1,193	51,224	12,337
Taxes accrued	1,381	996	10,735	10,008
Uncollectible rwy. rev.	37	------	164	------
Net remaining	3,715	197	40,324	2,329
Aver. miles of r'd oper.	1	1		

Pittsburgh Shawmut & Northern

EARNINGS.	Month of April 1916.	1915.	July 1 to April 30 1915-16.	1914-15.
	$	$	$	$
Freight revenue	164,483	125,044	1,887,545	1,423,403
Passenger revenue	10,157	9,383	94,359	103,934
Tot., incl. other rev.	176,915	136,098	2,009,292	1,547,441
Expenses—Maint. way	34,570	15,778	292,869	265,048
Maint. of equipm't	52,346	34,511	489,746	416,925
Traffic expenses	1,720	2,117	15,858	16,949
Transportation exp.	60,187	43,398	612,272	513,520
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	153,583	101,270	1,458,029	1,254,687
Net from railroad	23,332	34,828	551,262	292,753
Taxes accrued	1,869	1,611	18,717	16,235
Uncollectible rwy. rev.	------	------	------	------
Net remaining	21,462	33,217	532,544	276,517
Aver. miles of r'd oper.	294	294		

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Potato Creek

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	26,773	24,740	229,279	192,403
Passenger revenue	326	290	2,525	3,467
Tot., incl. other rev.	28,233	25,904	240,099	202,601
Expenses—Maint. way	8,645	9,052	86,835	92,435
Maint. of equipm't	4,712	4,429	41,958	42,149
Traffic expenses	43	594	522	1,390
Transportation exp.	7,550	5,970	61,587	58,800
Transp. for inv.—Cr				
Total, incl. other	21,433	20,824	196,418	203,158
Net from railroad	6,799	5,079	43,681	—556
Taxes accrued	250	125	2,500	1,250
Uncollectible rwy. rev.				
Net remaining	6,549	4,954	41,181	1,806
Aver. miles of r'd oper.	63	53		

Quanah Acme & Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	20,033	22,265	200,512	209,491
Passenger revenue	3,646	3,563	46,221	44,842
Tot., incl. other rev.	25,485	27,580	264,758	269,988
Expenses—Maint. way	4,786	4,720	35,382	26,695
Maint. of equipm't	1,782	1,754	20,903	19,383
Traffic expenses	381	296	3,027	2,523
Transportation exp.	6,897	5,519	63,973	60,081
Transp. for inv.—Cr				
Total, incl. other	15,342	13,773	137,821	124,181
Net from railroad	10,143	13,806	126,937	145,806
Taxes accrued	1,000	1,000	12,400	9,604
Uncollectible rwy. rev.				
Net remaining	9,143	12,806	114,537	136,201
Aver. miles of r'd oper.	90	90		

Reynoldsville & Falls Creek

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,372	5,767	74,564	56,027
Passenger revenue				
Tot., incl. other rev.	6,519	5,876	75,232	56,815
Expenses—Maint. way	817	1,371	13,290	12,544
Maint. of equipm't	440	407	8,635	4,853
Traffic expenses	287	287	833	831
Transportation exp.	1,966	1,576	19,499	16,899
Transp. for inv.—Cr				
Total, incl. other	3,852	4,477	45,925	39,428
Net from railroad	2,666	1,399	29,306	17,386
Taxes accrued	94	94	940	940
Uncollectible rwy. rev.			1	
Net remaining	2,572	1,305	28,365	16,446
Aver. miles of r'd oper.	24	24		

Rio Grande & Eagle Pass

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	19,130	16,325	93,386	72,992
Passenger revenue	521	603	6,320	6,856
Tot., incl. other rev.	20,237	17,250	103,065	83,122
Expenses—Maint. way	2,032	1,557	18,266	20,874
Maint. of equipm't	2,007	2,438	24,699	22,488
Traffic expenses	79		822	84
Transportation exp.	2,475	2,080	18,217	15,818
Transp. for inv.—Cr				
Total, incl. other	7,395	6,999	70,407	70,088
Net from railroad	12,841	10,251	32,658	13,033
Taxes accrued	545	762	5,101	4,769
Uncollectible rwy. rev.				
Net remaining	12,296	9,488	77,556	8,264
Aver. miles of r'd oper.	24	28		

Roscoe Snyder & Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	9,077	14,119	128,915	145,238
Passenger revenue	1,051	875	11,550	9,181
Tot., incl. other rev.	10,565	15,440	145,575	159,321
Expenses—Maint. way	1,251	1,260	23,979	24,040
Maint. of equipm't	407	770	4,233	4,198
Traffic expenses	969	974	9,116	10,377
Transportation exp.	2,603	2,846	28,697	28,595
Transp. for inv.—Cr				
Total, incl. other	5,825	6,384	71,625	72,573
Net from railroad	4,739	9,055	73,950	86,748
Taxes accrued	313	263	3,431	2,498
Uncollectible rwy. rev.				
Net remaining	4,426	8,791	70,518	84,249
Aver. miles of r'd oper.	49	49		

St Louis & O'Fallon

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	10,262	11,826	195,633	146,760
Passenger revenue				
Tot., incl. other rev.	12,241	12,745	205,668	155,449
Expenses—Maint. way	1,934	1,526	14,864	9,194
Maint. of equipm't	6,229	4,161	45,695	39,997
Traffic expenses	42	44	476	395
Transportation exp.	2,035	1,889	23,766	20,039
Transp. for inv.—Cr				
Total, incl. other	12,578	8,487	94,843	78,947
Net from railroad	—336	4,257	110,824	76,501
Taxes accrued	1,000	1,000	10,000	10,347
Uncollectible rwy. rev.				
Net remaining	—1,336	3,257	100,824	66,154
Aver. miles of r'd oper.	8	8		

St Louis Southwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	557,735	425,260	5,218,497	4,570,110
Passenger revenue	95,815	74,217	1,099,963	973,859
Tot., incl. other rev.	693,888	536,211	6,726,759	5,886,923
Expenses—Maint. way	57,942	40,631	534,822	683,252
Maint. of equipm't	106,619	71,486	1,046,797	1,001,069
Traffic expenses	31,102	23,422	289,755	254,983
Transportation exp.	166,105	147,713	1,641,054	1,677,171
Transp. for inv.—Cr	256	114	4,615	3,505
Total, incl. other	389,139	309,749	3,791,643	3,906,697
Net from railroad	304,748	226,461	2,935,115	1,980,225
Taxes accrued	29,750	39,332	298,887	330,733
Uncollectible rwy. rev.	233	132	2,237	1,033
Net remaining	274,764	186,995	2,633,990	1,648,458
Aver. miles of r'd oper.	943	943		

Prescott & Northwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,032	8,491	95,032	63,487
Passenger revenue	248	255	3,582	3,347
Tot., incl. other rev.	6,779	8,988	102,611	70,049
Expenses—Maint. way	3,394	1,015	21,015	14,953
Maint. of equipm't	1,937	855	16,617	11,765
Traffic expenses	456	113	4,178	1,715
Transportation exp.	2,697	2,438	33,288	22,890
Transp. for inv.—Cr				
Total, incl. other	9,260	5,402	82,622	60,605
Net from railroad	—2,480	3,585	19,989	9,444
Taxes accrued	339	200	2,589	2,000
Uncollectible rwy. rev.				
Net remaining	—2,819	3,385	17,399	7,444
Aver. miles of r'd oper.	33	33		

Raritan River

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	40,078	24,169	340,677	171,640
Passenger revenue	7,299	1,644	48,803	10,868
Tot., incl. other rev.	51,542	27,634	410,779	196,903
Expenses—Maint. way	3,292	1,410	28,617	23,477
Maint. of equipm't	4,047	1,874	40,421	19,068
Traffic expenses	415	326	3,568	3,321
Transportation exp.	12,726	5,031	108,799	44,507
Transp. for inv.—Cr				Cr240
Total, incl. other	22,505	10,061	200,261	105,803
Net from railroad	29,037	17,572	210,518	91,099
Taxes accrued	1,300	1,000	10,900	10,000
Uncollectible rwy. rev.				4
Net remaining	27,737	16,572	199,618	81,095
Aver. miles of r'd oper.	22	22		

Richmond-Washington System—Richmond Fredericksburg & Potomac

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	183,223	145,871	1,377,275	1,194,327
Passenger revenue	114,827	92,134	934,374	825,848
Tot., incl. other rev.	346,044	274,124	2,671,571	2,339,489
Expenses—Maint. way	26,153	26,009	198,109	214,198
Maint. of equipm't	32,481	32,370	300,047	305,599
Traffic expenses	3,568	5,343	34,814	36,226
Transportation exp.	93,975	88,105	866,529	867,057
Transp. for inv.—Cr				
Total, incl. other	171,008	164,526	1,511,769	1,540,686
Net from railroad	175,036	109,597	1,159,801	798,803
Taxes accrued	10,000	6,475	85,336	69,401
Uncollectible rwy. rev.	12	4	264	163
Net remaining	165,023	103,117	1,074,200	729,238
Aver. miles of r'd oper.	87	87		

Rutland

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	239,018	160,255	1,777,553	1,571,599
Passenger revenue	99,561	96,010	1,013,853	950,071
Tot., incl. other rev.	378,390	291,281	3,182,373	2,869,758
Expenses—Maint. way	38,522	25,220	376,629	340,119
Maint. of equipm't	57,175	48,247	526,722	493,891
Traffic expenses	8,718	8,757	90,550	83,484
Transportation exp.	130,862	106,628	1,112,231	1,135,161
Transp. for inv.—Cr				
Total, incl. other	242,606	195,647	2,176,874	2,122,252
Net from railroad	135,784	95,633	1,005,498	747,506
Taxes accrued	17,500	16,859	170,464	170,717
Uncollectible rwy. rev.		33	16	33
Net remaining	118,283	78,740	835,017	576,755
Aver. miles of r'd oper.	468	468	(See also on page 32)	

St Louis Transfer

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue				
Passenger revenue				
Tot., incl. other rev.	35,288	30,568	385,693	344,629
Expenses—Maint. way	4,199	4,040	39,934	41,976
Maint. of equipm't	2,874	1,946	25,803	15,028
Traffic expenses	211	159	2,039	1,482
Transportation exp.	22,210	17,908	224,727	211,707
Transp. for inv.—Cr				
Total, incl. other	31,589	25,798	314,097	287,965
Net from railroad	3,699	4,769	71,596	56,664
Taxes accrued	800	8,000	6,735	7,630
Uncollectible rwy. rev.			217	33
Net remaining	2,899	3,969	64,643	49,000
Aver. miles of r'd oper.	6	6		

St Louis Southwestern System
St Louis Southwestern Ry of Texas

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	222,215	176,886	2,512,757	2,152,123
Passenger revenue	58,301	52,704	760,037	756,013
Tot., incl. other rev.	308,276	251,924	3,550,765	3,156,715
Expenses—Maint. way	68,678	58,299	612,678	745,342
Maint. of equipm't	69,831	50,980	796,234	770,482
Traffic expenses	12,595	11,362	137,032	120,323
Transportation exp.	148,165	145,937	1,502,316	1,542,204
Transp. for inv.—Cr	13,428	33,137	86,024	91,187
Total, incl. other	305,908	250,947	3,153,573	3,272,709
Net from railroad	2,367	976	397,191	—115,994
Taxes accrued	16,773	15,008	177,588	147,161
Uncollectible rwy. rev.	18	15	769	923
Net remaining	—14,423	—14,046	218,833	—264,078
Aver. miles of r'd oper.	810	810		

Pullman Railroad Co

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	13,986	5,335	111,075	74,568
Expenses—Maint. way	Cr12	2,846	4,847	13,283
Maint. of equipm't	1,424	1,661	15,629	17,708
Traffic expenses	85	62	624	581
Transportation exp.	5,109	2,942	44,191	39,364
Transp. for inv.—Cr				
Total, incl. other	7,461	8,131	72,357	78,667
Net from railroad	6,525	—2,796	38,718	—4,098
Taxes accrued	1,623	626	10,476	9,514
Uncollectible rwy. rev.				
Net remaining	4,902	—3,422	28,241	—13,613
Aver. miles of r'd oper.	5	4		

Ray & Gila Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	56,690	45,491	446,366	300,254
Passenger revenue	766	385	5,558	4,386
Tot., incl. other rev.	58,431	46,061	460,514	308,668
Expenses—Maint. way	4,267	3,096	38,193	18,440
Maint. of equipm't	7,394	6,673	67,070	55,285
Traffic expenses	167	79	1,749	1,034
Transportation exp.	5,990	3,720	50,869	29,613
Transp. for inv.—Cr				
Total, incl. other	18,196	13,917	161,121	107,530
Net from railroad	40,235	32,144	299,392	201,137
Taxes accrued	1,055	1,221	9,460	17,057
Uncollectible rwy. rev.				
Net remaining	39,179	30,923	289,931	184,079
Aver. miles of r'd oper.	6	6		

Washington Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	58,701	40,988	461,474	350,278
Passenger revenue	66,797	45,401	532,456	405,392
Tot., incl. other rev.	165,889	117,582	1,303,500	1,029,200
Expenses—Maint. way	18,385	15,175	146,133	126,009
Maint. of equipm't	21,614	13,806	153,155	149,075
Traffic expenses	1,549	2,701	13,856	14,673
Transportation exp.	45,067	41,165	411,138	415,623
Transp. for inv.—Cr				
Total, incl. other	94,657	78,272	774,355	755,168
Net from railroad	71,232	39,309	529,145	274,031
Taxes accrued	4,450	3,236	39,095	32,697
Uncollectible rwy. rev.	3		20	161
Net remaining	66,778	36,072	490,030	241,172
Aver. miles of r'd oper.	35	35		

Rock Island Southern *Railway*

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,691	9,837	164,762	113,327
Passenger revenue	10,177	8,607	105,238	105,050
Tot., incl. other rev.	16,771	19,459	220,199	228,540
Expenses—Maint. way	3,658	1,917	36,736	30,632
Maint. of equipm't	2,630	2,262	27,719	25,052
Traffic expenses	486	429	6,400	5,469
Transportation exp.	6,313	6,227	68,956	71,394
Transp. for inv.—Cr				
Total, incl. other	14,391	12,016	149,467	143,441
Net from railroad	2,379	7,443	70,732	85,098
Taxes accrued	920	935	9,203	9,354
Uncollectible rwy. rev.				
Net remaining	1,459	6,507	61,529	75,744
Aver. miles of r'd oper.	62	62		

St. Louis & Hannibal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	8,961	8,939	127,877	125,925
Passenger revenue	5,090	4,821	59,550	58,507
Tot., incl. other rev.	15,806	15,285	206,704	202,369
Expenses—Maint. way	6,365	6,370	56,527	62,317
Maint. of equipm't	2,513	2,218	28,194	26,597
Traffic expenses	459	222	3,940	2,299
Transportation exp.	6,592	6,839	78,613	70,827
Transp. for inv.—Cr				
Total, incl. other	16,823	16,556	177,238	172,514
Net from railroad	—1,016	—1,270	29,466	29,855
Taxes accrued	635	568	6,415	6,417
Uncollectible rwy. rev.	50		108	
Net remaining	—1,703	—1,838	22,942	23,438
Aver. miles of r'd oper.	103	103		

St Louis Troy & Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	17,759	18,970	294,551	245,776
Passenger revenue				
Tot., incl. other rev.	17,808	19,098	297,224	248,805
Expenses—Maint. way	931	2,182	21,923	22,544
Maint. of equipm't	6,937	5,878	76,149	70,762
Traffic expenses	251	63	2,144	703
Transportation exp.	4,349	3,792	43,390	44,928
Transp. for inv.—Cr				
Total, incl. other	14,334	14,239	165,077	162,866
Net from railroad	3,473	4,859	132,147	85,938
Taxes accrued	1,740	1,200	11,934	12,000
Uncollectible rwy. rev.				
Net remaining	1,733	3,659	120,212	73,938
Aver. miles of r'd oper.	25	25		

Total Company

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	779,950	602,146	7,731,254	6,722,233
Passenger revenue	154,116	126,921	1,860,000	1,729,872
Tot., incl. other rev.	1,002,164	788,135	10,277,524	9,443,638
Expenses—Maint. way	126,620	98,930	1,147,500	1,428,594
Maint. of equipm't	176,450	122,466	1,843,931	1,771,551
Traffic expenses	43,697	34,784	426,787	375,306
Transportation exp.	314,270	293,650	3,143,370	3,219,375
Transp. for inv.—Cr	13,684	33,251	90,639	94,692
Total, incl. other	695,047	580,696	6,945,216	7,179,406
Net from railroad	307,115	227,437	3,332,306	1,864,231
Taxes accrued	46,523	54,340	476,475	477,894
Uncollectible rwy. rev.	251	147	3,006	1,956
Net remaining	260,341	172,949	2,852,823	1,384,380
Aver. miles of r'd oper.	1,753	1,753	(See also on page 32.)	

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St Paul Bridge & Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	18,693	16,098	245,065	193,464
Expenses—Maint. way	3,717	3,349	30,844	22,154
Maint. of equipm't	1,611	1,542	16,563	15,079
Traffic expenses	------	------	40	------
Transportation exp.	6,794	6,205	91,773	71,724
Transp. for inv.—Cr	Cr11	Cr22	Cr205	Cr62
Total, incl. other	12,808	11,828	146,411	117,282
Net from railroad	5,885	4,270	98,654	76,182
Taxes accrued	1,072	912	14,079	11,082
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,812	3,357	84,574	65,099
Aver. miles of r'd oper.	------	------		

San Antonio Uvalde & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	39,224	27,697	288,328	227,453
Passenger revenue	10,686	9,567	119,213	93,004
Tot., incl. other rev.	55,451	41,221	453,148	355,535
Expenses—Maint. way	4,654	5,971	60,920	69,532
Maint. of equipm't	5,828	5,062	53,672	52,957
Traffic expenses	1,693	1,259	17,497	11,814
Transportation exp.	25,891	22,794	218,234	195,367
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	41,095	38,244	384,180	361,797
Net from railroad	14,355	2,976	68,967	—6,261
Taxes accrued	2,114	1,920	19,551	16,296
Uncollectible rwy. rev	------	------	29	124
Net remaining	12,241	1,056	49,386	—22,682
Aver. miles of r'd oper.	31	31		

San Pedro Los Angeles & Salt Lake

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	689,231	580,206	5,651,368	4,972,884
Passenger revenue	231,469	217,662	2,592,043	2,047,599
Tot., incl. other rev.	1,019,949	863,978	9,136,668	7,722,496
Expenses—Maint. way	101,554	56,428	871,704	736,186
Maint. of equipm't	124,641	125,876	1,327,842	1,189,530
Traffic expenses	36,361	33,847	325,630	326,461
Transportation exp.	265,665	252,532	2,624,856	2,531,195
Transp. for inv.—Cr	672	------	22,725	------
Total, incl. other	563,632	504,021	5,524,423	5,114,825
Net from railroad	456,316	359,957	3,612,244	2,607,670
Taxes accrued	44,823	46,031	480,388	426,614
Uncollectible rwy. rev.	153	62	835	579
Net remaining	411,339	313,863	3,131,020	2,180,476
Aver. miles of r'd oper.	1,154	1,131		

Seaboard Air Line
Inc. Carolina Atlantic & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	1,538,494	1,394,840	14,124,458	12,326,309
Passenger revenue	410,142	417,334	4,314,347	3,971,374
Tot., incl. other rev.	2,182,720	2,033,914	20,518,861	18,286,227
Expenses—Maint. way	262,605	197,522	2,428,947	2,108,901
Maint. of equipm't	310,593	283,338	2,893,895	2,701,859
Traffic expenses	68,307	60,948	681,967	645,729
Transportation exp.	703,706	703,273	6,845,996	6,712,225
Transp. for inv.—Cr	------	------	------	2,258
Total, incl. other	1,420,147	1,309,581	13,592,234	12,835,943
Net from railroad	762,572	724,332	6,926,621	5,450,287
Taxes accrued	101,280	89,045	977,835	910,911
Uncollectible rwy. rev.	1,506	454	6,466	7,719
Net remaining	659,786	634,833	5,942,317	4,531,651
Aver. miles of r'd oper.	3,449	3,411		

South Buffalo

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	44,427	27,607	382,464	217,382
Passenger revenue	------	------	------	252
Tot., incl. other rev.	84,883	50,859	708,147	366,811
Expenses—Maint. way	6,604	3,354	76,259	47,406
Maint. of equipm't	9,335	7,855	87,596	63,234
Traffic expenses	170	235	1,574	2,393
Transportation exp.	36,177	21,328	318,511	164,243
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	53,964	34,167	507,684	295,547
Net from railroad	30,919	16,691	200,462	71,264
Taxes accrued	1,500	1,200	12,266	12,455
Uncollectible rwy. rev.	------	------	------	------
Net remaining	29,419	15,491	188,196	58,809
Aver. miles of r'd oper.	36	36		

Spokane International

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	47,723	46,266	456,716	469,735
Passenger revenue	11,985	9,648	119,338	135,141
Tot., incl. other rev.	62,533	58,249	605,478	636,158
Expenses—Maint. way	11,966	11,773	92,192	109,792
Maint. of equipm't	6,221	4,567	63,728	47,167
Traffic expenses	2,115	2,422	22,006	22,655
Transportation exp.	19,681	18,983	202,393	210,706
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	43,441	40,905	404,541	425,518
Net from railroad	19,092	17,344	200,937	210,640
Taxes accrued	3,420	3,860	31,746	43,149
Uncollectible rwy. rev.	132	------	1,155	127
Net remaining	15,539	13,483	168,034	167,363
Aver. miles of r'd oper.	163	163		

Standard & Hernando

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	1,377	423	28,586	19,940
Passenger revenue	20	10	250	520
Tot., incl. other rev.	1,490	509	29,251	20,996
Expenses—Maint. way	252	Cr24	3,111	5,513
Maint. of equipm't	729	603	6,593	11,586
Traffic expenses	------	30	30	60
Transportation exp.	1,081	812	12,249	11,919
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	2,093	1,452	23,356	30,524
Net from railroad	—603	—942	5,895	—9,527
Taxes accrued	630	631	6,300	6,314
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,233	—1,573	—404	—15,841
Aver. miles of r'd oper.	34	34		

Salt Lake & Los Angeles

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,304	2,446	24,994	17,186
Passenger revenue	3,017	2,926	73,873	50,975
Tot., incl. other rev.	6,429	5,375	101,136	70,158
Expenses—Maint. way	1,103	1,378	5,807	4,528
Maint. of equipm't	1,302	2,062	11,030	15,552
Traffic expenses	797	411	2,967	3,215
Transportation exp.	1,333	1,441	20,547	20,958
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,172	5,934	47,410	49,717
Net from railroad	1,256	—558	53,725	20,440
Taxes accrued	383	400	3,799	4,046
Uncollectible rwy. rev.	------	------	104	27
Net remaining	873	—958	49,820	16,366
Aver. miles of r'd oper.	14	14		

San Diego & Southeastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	8,629	9,685	84,582	144,324
Passenger revenue	4,536	9,796	94,136	101,398
Tot., incl. other rev.	14,059	21,617	198,173	266,771
Expenses—Maint. way	3,753	10,611	50,639	78,675
Maint. of equipm't	3,975	4,307	38,599	52,409
Traffic expenses	540	978	9,950	5,896
Transportation exp.	5,820	11,002	93,715	119,158
Transp. for inv.—Cr	Cr52	Cr49	Cr472	Cr1,599
Total, incl. other	17,616	29,845	224,936	284,349
Net from railroad	—3,557	—8,228	—26,763	—17,577
Taxes accrued	1,582	1,500	15,031	15,152
Uncollectible rwy. rev.	------	------	2	4
Net remaining	—5,139	—9,728	—41,797	—32,734
Aver. miles of r'd oper.	75	75		

Sandy Valley & Elkhorn

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	20,815	15,996	226,456	131,570
Passenger revenue	2,311	1,688	23,915	18,449
Tot., incl. other rev.	23,904	18,260	257,662	155,240
Expenses—Maint. way	2,494	956	23,218	12,559
Maint. of equipm't	5,944	7,105	80,720	78,404
Traffic expenses	245	45	1,129	450
Transportation exp.	5,005	3,117	49,303	35,592
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,056	11,574	157,471	130,164
Net from railroad	9,847	6,685	100,191	25,076
Taxes accrued	1,350	1,085	13,504	10,859
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,497	5,600	86,686	14,216
Aver. miles of r'd oper.	30	30		

Sheffield & Tionesta

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	8,344	9,104	76,755	67,732
Passenger revenue	1,160	1,382	12,115	13,058
Tot., incl. other rev.	11,179	11,306	95,468	87,104
Expenses—Maint. way	2,167	1,721	16,590	15,676
Maint. of equipm't	819	789	10,585	7,516
Traffic expenses	77	75	1,066	1,097
Transportation exp.	3,794	2,770	29,115	24,244
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,164	6,280	61,715	53,903
Net from railroad	4,015	5,026	33,753	33,201
Taxes accrued	520	423	3,083	2,497
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,495	4,603	30,669	30,204
Aver. miles of r'd oper.	41	41		

South Dakota Central

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	21,415	14,169	208,898	187,140
Passenger revenue	6,864	5,711	72,785	54,062
Tot., incl. other rev.	29,778	21,358	296,693	253,972
Expenses—Maint. way	3,789	3,183	48,415	39,322
Maint. of equipm't	4,119	3,553	24,788	38,368
Traffic expenses	879	414	8,501	5,220
Transportation exp.	11,645	9,825	91,885	80,454
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,274	18,209	188,284	173,609
Net from railroad	6,504	3,148	108,408	80,363
Taxes accrued	1,000	1,000	9,000	9,400
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,504	2,148	99,408	70,963
Aver. miles of r'd oper.	102	102		

Spokane Portland & Seattle System
Spokane Portland & Seattle

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	241,047	172,763	2,487,618	2,205,359
Passenger revenue	105,707	98,646	1,212,247	1,177,011
Tot., incl. other rev.	381,247	303,302	4,100,192	3,726,358
Expenses—Maint. way	67,364	84,009	448,977	559,642
Maint. of equipm't	45,724	39,108	370,270	359,084
Traffic expenses	7,470	7,531	79,643	76,014
Transportation exp.	90,747	80,173	953,533	876,181
Transp. for inv.—Cr	Cr60	Cr16	Cr3,823	Cr207
Total, incl. other	228,905	226,971	2,019,224	2,038,138
Net from railroad	152,342	76,331	2,080,968	1,688,219
Taxes accrued	57,445	53,400	542,090	534,000
Uncollectible rwy. rev.	104	373	936	2,065
Net remaining	94,792	22,557	1,537,941	1,152,154
Aver. miles of r'd oper.	554	556		

Oregon Trunk Ry

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	12,714	5,792	119,956	67,405
Passenger revenue	5,950	4,752	55,671	49,385
Tot., incl. other rev.	20,688	12,397	194,034	135,039
Expenses—Maint. way	4,503	2,299	26,711	24,500
Maint. of equipm't	1,910	941	12,285	11,421
Traffic expenses	805	467	5,323	4,475
Transportation exp.	8,600	7,414	66,118	74,481
Transp. for inv.—Cr	------	------	Cr1,485	------
Total, incl. other	19,106	11,989	125,063	123,801
Net from railroad	1,581	407	68,970	11,237
Taxes accrued	5,472	5,000	50,945	50,000
Uncollectible rwy. rev.	21	1	83	26
Net remaining	—3,913	—4,593	17,942	—38,789
Aver. miles of r'd oper.	156	156		

Stanley Merrill & Phillips

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,965	8,182	73,456	84,145
Passenger revenue	787	961	10,516	11,233
Tot., incl. other rev.	7,301	9,637	87,630	98,332
Expenses—Maint. way	1,015	1,494	17,547	20,294
Maint. of equipm't	1,281	2,036	21,051	33,312
Traffic expenses	245	244	2,082	2,231
Transportation exp.	2,787	2,899	32,700	32,827
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,690	7,007	76,868	92,090
Net from railroad	1,610	2,629	10,761	6,241
Taxes accrued	197	199	1,989	2,199
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,412	2,429	8,771	4,042
Aver. miles of r'd oper.	51	51		

San Antonio & Aransas Pass

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	170,090	160,014	2,290,937	2,155,312
Passenger revenue	61,974	64,596	802,366	867,308
Tot., incl. other rev.	253,627	265,809	3,324,295	2,357,105
Expenses—Maint. way	75,329	80,572	673,518	696,211
Maint. of equipm't	47,924	54,570	545,596	616,582
Traffic expenses	6,433	6,316	66,156	65,516
Transportation exp.	143,096	133,663	1,468,695	1,565,148
Transp. for inv.—Cr	Cr226	Cr40	Cr1,839	Cr340
Total, incl. other	284,522	287,047	2,874,344	3,060,350
Net from railroad	—30,894	—21,237	449,951	196,754
Taxes accrued	11,000	14,076	163,104	128,309
Uncollectible rwy. rev.	------	------	430	811
Net remaining	—41,894	—35,314	286,416	67,633
Aver. miles of r'd oper.	724	724		

San Joaquin & Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	3,338	638	18,309	22,745
Passenger revenue	1,084	728	9,660	11,355
Tot., incl. other rev.	4,700	1,568	30,498	36,652
Expenses—Maint. way	2,911	1,475	28,811	14,309
Maint. of equipm't	1,343	935	13,813	10,470
Traffic expenses	901	499	5,557	3,342
Transportation exp.	1,594	1,375	20,705	17,231
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,307	4,951	74,289	52,320
Net from railroad	—2,597	—3,382	—43,791	—15,668
Taxes accrued	1,207	1,951	12,077	19,515
Uncollectible rwy. rev	------	------	1	293
Net remaining	—3,805	—5,333	—55,870	—35,476
Aver. miles of r'd oper.	55	55		

Savannah & Northwestern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	10,206	6,216	114,645	101,948
Passenger revenue	3,246	3,059	36,879	42,734
Tot., incl. other rev.	15,335	10,759	168,884	160,347
Expenses—Maint. way	2,535	3,914	31,413	31,573
Maint. of equipm't	3,957	2,327	31,489	23,170
Traffic expenses	821	739	6,814	7,060
Transportation exp.	8,631	7,711	81,113	84,040
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,548	17,837	171,610	168,755
Net from railroad	—2,212	—7,077	—2,726	8,408
Taxes accrued	800	900	8,500	6,311
Uncollectible rwy. rev.	------	------	192	18
Net remaining	—3,012	—7,977	—11,418	—14,737
Aver. miles of r'd oper.	108	108		

Sierra Railway of California

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	25,316	17,715	218,041	201,593
Passenger revenue	4,990	7,485	54,060	84,373
Tot., incl. other rev.	31,785	26,384	286,844	299,019
Expenses—Maint. way	5,210	5,618	49,727	56,751
Maint. of equipm't	2,782	2,832	23,547	25,598
Traffic expenses	401	357	3,606	3,677
Transportation exp.	6,045	8,982	58,836	69,294
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	15,823	19,651	148,409	171,019
Net from railroad	15,962	6,733	138,434	128,000
Taxes accrued	1,700	1,700	16,325	16,844
Uncollectible rwy. rev.	------	------	------	------
Net remaining	14,262	5,033	122,109	111,156
Aver. miles of r'd oper.	75	75		

South Georgia

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	10,063	8,747	111,738	106,795
Passenger revenue	4,056	3,469	41,859	40,635
Tot., incl. other rev.	15,518	13,600	169,316	163,028
Expenses—Maint. way	3,155	3,507	38,222	35,109
Maint. of equipm't	2,058	1,766	20,679	18,012
Traffic expenses	249	333	2,853	3,213
Transportation exp.	5,065	4,607	51,769	48,815
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	11,649	11,736	125,958	117,220
Net from railroad	3,869	1,864	43,358	45,807
Taxes accrued	800	327	8,000	8,839
Uncollectible rwy. rev.	------	------	42	37
Net remaining	3,068	1,536	35,315	36,930
Aver. miles of r'd oper.	82	82		

Sugar Land

EARNINGS.	Month of March 1916.	Month of March 1915.	July 1 to March 31 1915-16.	July 1 to March 31 1914-15.
	$	$	$	$
Freight revenue	13,105	17,937	131,623	102,565
Passenger revenue	108	40	1,561	614
Tot., incl. other rev.	13,660	18,082	141,476	104,553
Expenses—Maint. way	1,825	1,975	18,380	11,434
Maint. of equipm't	769	1,217	6,896	9,853
Traffic expenses	366	197	3,205	1,407
Transportation exp.	1,951	1,718	17,079	15,412
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,271	6,329	67,272	46,881
Net from railroad	6,388	11,752	74,204	57,671
Taxes accrued	331	331	2,983	1,865
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,057	11,421	71,220	55,805
Aver. miles of r'd oper.	32	32		

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Sumpter Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	20,639	18,534	211,820	197,813
Passenger revenue	3,673	3,298	35,068	34,309
Tot., incl. other rev.	25,811	23,539	266,168	249,086
Expenses—Maint. way	5,662	7,229	53,116	79,155
Maint. of equipm't	2,466	2,789	29,400	27,204
Traffic expenses	199	134	2,082	1,973
Transportation exp.	9,279	6,932	89,876	78,566
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	18,491	17,875	183,427	196,703
Net from railroad	7,319	5,663	82,740	52,382
Taxes accrued	850	800	8,602	9,810
Uncollectible rwy. rev.	------	------	------	------
Net remaining	6,469	4,863	74,137	42,572
Aver. miles of r'd oper.	80	80		

Sunset Railway

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	26,732	17,393	252,095	214,850
Passenger revenue	1,189	2,937	16,208	47,703
Tot., incl. other rev.	29,392	21,438	272,907	275,131
Expenses—Maint. way	2,397	3,503	32,042	46,915
Maint. of equipm't	2,785	22,455	32,078	42,541
Traffic expenses	20	39	470	481
Transportation exp.	8,530	9,902	81,947	112,346
Transp. for inv.—Cr	------	------	Cr6	Cr54
Total, incl. other	14,366	36,447	152,588	208,056
Net from railroad	15,025	—15,008	120,319	67,075
Taxes accrued	1,678	2,475	16,575	24,750
Uncollectible rwy. rev.	------	------	1,503	------
Net remaining	13,347	—17,483	102,249	42,325
Aver. miles of r'd oper.	62	62		

Susquehanna & New York

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	24,574	15,998	214,772	161,776
Passenger revenue	2,5800	2,72	25,881	28,891
Tot., incl. other rev.	27,556	18,780	213,319	192,872
Expenses—Maint. way	4,519	3,677	46,964	41,294
Maint. of equipm't	6,238	7,049	55,676	49,805
Traffic expenses	1,136	1,047	7,899	7,027
Transportation exp.	9,474	7,086	82,014	74,015
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	22,194	19,437	199,222	178,296
Net from railroad	5,362	—657	44,096	14,556
Taxes accrued	50	450	2,900	4,500
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,312	—1,107	41,196	10,056
Aver. miles of r'd oper.	68	68		

Tampa Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	6,575	6,575	67,747	69,636
Passenger revenue	1,496	1,229	16,089	15,984
Tot., incl. other rev.	8,921	8,594	92,803	94,056
Expenses—Maint. way	2,252	1,762	21,982	18,007
Maint. of equipm't	1,466	2,361	27,494	27,667
Traffic expenses	16	7	107	149
Transportation exp.	3,360	3,245	36,195	34,224
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	7,709	7,849	91,294	85,012
Net from railroad	1,212	745	1,508	9,044
Taxes accrued	1,974	1,200	18,967	18,359
Uncollectible rwy. rev.	Cr1	------	2	14
Net remaining	—759	—454	—17,461	—9,330
Aver. miles of r'd oper.	62	62		

Tennessee Alabama & Georgia

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	7,994	4,470	56,670	34,055
Passenger revenue	1,500	1,184	17,136	14,929
Tot., incl. other rev.	10,555	6,650	84,550	58,729
Expenses—Maint. way	4,670	4,092	43,464	27,337
Maint. of equipm't	1,305	949	11,716	9,917
Traffic expenses	398	480	4,413	4,780
Transportation exp.	3,837	3,082	35,497	31,170
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	10,930	9,162	102,427	79,986
Net from railroad	—374	—2,511	—17,876	—21,257
Taxes accrued	770	706	7,300	7,450
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,145	—3,218	—25,177	—28,721
Aver. miles of r'd oper.	95	97		

Tennessee & North Carolina

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	8,470	8,110	90,309	76,098
Passenger revenue	2,635	1,651	28,184	16,137
Tot., incl. other rev.	12,574	9,937	124,928	94,632
Expenses—Maint. way	3,843	820	16,250	7,611
Maint. of equipm't	1,052	243	6,972	2,727
Traffic expenses	13	16	99	127
Transportation exp.	2,623	1,796	28,438	18,541
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,130	4,659	66,144	42,650
Net from railroad	3,443	5,278	58,783	51,981
Taxes accrued	460	344	4,473	2,888
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,983	4,934	54,310	49,093
Aver. miles of r'd oper.	38	38		

Tennessee Central

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	104,421	91,301	936,133	843,202
Passenger revenue	29,432	28,286	310,704	317,156
Tot., incl. other rev.	141,282	126,902	1,325,058	1,238,333
Expenses—Maint. way	21,941	33,047	266,612	298,894
Maint. of equipm't	23,115	15,164	187,823	165,195
Traffic expenses	6,300	5,537	57,359	54,809
Transportation exp.	48,076	44,778	492,460	490,130
Transp. for inv.—Cr	Cr28	------	Cr114	Cr138
Total, incl. other	106,664	106,177	1,070,963	1,077,165
Net from railroad	34,617	20,725	254,094	161,168
Taxes accrued	4,683	4,480	47,067	44,752
Uncollectible rwy. rev.	10	5	556	130
Net remaining	29,923	16,239	206,470	116,285
Aver. miles of r'd oper.	293	293		

Terminal Railroad Association of St Louis System

Terminal Railroad Association of St Louis

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	------	------	------	------
Passenger revenue	259	200	2,509	1,850
Tot., incl. other rev.	280,730	213,467	2,577,737	2,262,728
Expenses—Maint. way	38,756	17,509	294,999	183,919
Maint. of equipm't	13,998	10,187	149,796	124,718
Traffic expenses	967	903	9,026	9,196
Transportation exp.	85,998	79,932	833,284	795,617
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	144,142	113,538	1,334,877	1,166,771
Net from railroad	136,587	99,928	1,242,859	1,095,956
Taxes accrued	27,401	28,168	270,186	286,004
Uncollectible rwy. rev.	------	------	9	------
Net remaining	109,185	71,760	972,663	809,952
Aver. miles of r'd oper.	36	36		

St Louis Merchants' Bridge & Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	------	------	------	------
Passenger revenue	322	132	2,508	1,736
Tot., incl. other rev.	183,904	139,981	1,879,817	1,538,151
Expenses—Maint. way	32,280	20,557	250,134	193,493
Maint. of equipm't	8,290	6,016	89,481	73,903
Traffic expenses	866	843	7,943	7,829
Transportation exp.	84,196	72,593	840,473	779,866
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	132,374	105,500	1,253,822	1,118,433
Net from railroad	51,530	34,481	625,995	419,717
Taxes accrued	7,600	6,540	88,397	70,108
Uncollectible rwy. rev.	------	4	10	14
Net remaining	43,930	27,937	537,587	349,594
Aver. miles of r'd oper.	9	9		

Texas & Pacific System

Texas & Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	1,072,913	936,494	11,450,501	10,641,017
Passenger revenue	313,384	270,914	3,587,022	3,450,322
Tot., incl. other rev.	1,500,811	1,318,285	16,264,948	15,301,145
Expenses—Maint. way	160,148	166,817	1,803,766	1,589,108
Maint. of equipm't	228,928	236,038	2,480,918	2,385,487
Traffic expenses	38,291	36,608	378,185	367,370
Transportation exp.	643,516	697,800	6,277,339	6,618,007
Transp. for inv.—Cr	2,438	385	16,955	10,481
Total, incl. other	1,159,655	1,188,125	11,570,929	11,477,912
Net from railroad	341,156	130,160	4,694,019	3,823,232
Taxes accrued	68,700	68,700	776,438	696,136
Uncollectible rwy. rev.	493	455	3,894	4,176
Net remaining	271,962	61,005	3,913,686	3,122,920
Aver. miles of r'd oper.	1,944	1,943		

Weatherford Min Wells & North Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	5,376	5,549	57,984	65,010
Passenger revenue	5,183	3,675	41,232	45,488
Tot., incl. other rev.	11,402	10,037	109,472	119,440
Expenses—Maint. way	2,412	2,151	25,877	25,012
Maint. of equipm't	1,377	868	6,898	9,304
Traffic expenses	166	121	1,747	1,820
Transportation exp.	3,648	3,254	35,865	34,617
Transp. for inv.—Cr	------	------	13	------
Total, incl. other	8,148	7,030	76,795	77,649
Net from railroad	3,254	3,006	32,676	41,791
Taxes accrued	497	681	6,261	6,251
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,756	2,325	26,415	35,539
Aver. miles of r'd oper.	41	41		

Texas City Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	596	1,801	10,988	26,924
Tot., incl. other rev.	11,947	10,886	153,784	151,751
Expenses—Maint. way	1,347	1,759	15,823	38,221
Maint. of equipm't	582	1,101	10,951	13,603
Traffic expenses	240	139	2,166	1,503
Transportation exp.	3,382	4,040	42,476	46,068
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,717	8,148	89,350	114,687
Net from railroad	5,229	2,737	64,434	37,063
Taxes accrued	801	705	8,868	5,951
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,428	2,032	55,565	31,112
Aver. miles of r'd oper.	6	6		

Texas Mexican

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	25,413	15,808	210,899	142,803
Passenger revenue	6,068	5,654	88,890	85,079
Tot., incl. other rev.	47,734	27,198	354,519	259,109
Expenses—Maint. way	6,757	4,095	68,430	65,980
Maint. of equipm't	163	378	3,086	2,047
Traffic expenses	856	501	8,101	6,119
Transportation exp.	14,384	11,727	131,748	119,797
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,578	18,948	230,565	210,324
Net from railroad	24,156	9,149	123,954	48,785
Taxes accrued	1,971	1,250	16,884	12,500
Uncollectible rwy. rev.	------	5	103	12
Net remaining	22,185	7,894	106,967	36,273
Aver. miles of r'd oper.	161	161		

Texas Midland

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	29,610	13,509	359,554	337,607
Passenger revenue	11,117	8,878	115,316	131,124
Tot., incl. other rev.	43,634	25,424	506,842	500,790
Expenses—Maint. way	11,025	8,533	116,562	99,186
Maint. of equipm't	6,599	5,984	66,879	59,309
Traffic expenses	1,389	1,081	13,012	16,184
Transportation exp.	16,580	14,374	168,236	197,218
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	38,224	32,689	391,843	399,305
Net from railroad	5,409	—7,264	114,999	101,484
Taxes accrued	2,500	1,700	22,000	18,800
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,909	—8,964	92,999	82,684
Aver. miles of r'd oper.	125	125		

Texas Oklahoma & Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	15,117	20,430	151,455	202,590
Passenger revenue	2,075	1,462	18,242	16,853
Tot., incl. other rev.	17,791	22,182	227,964	222,505
Expenses—Maint. way	858	5,514	14,353	62,317
Maint. of equipm't	2,564	2,917	19,692	34,263
Traffic expenses	294	198	2,153	1,795
Transportation exp.	1,922	4,989	37,439	52,877
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,653	14,742	129,285	163,066
Net from railroad	11,138	7,439	92,679	59,438
Taxes accrued	196	231	1,928	2,318
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,941	7,207	90,751	57,120
Aver. miles of r'd oper.	24	24		

Texas Southeastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freigat revenue	10,900	11,007	116,886	87,591
Passenger revenue	321	642	5,394	4,817
Tot., incl. other rev.	11,330	11,867	124,395	94,338
Expenses—Maint. way	2,001	3,229	26,918	23,407
Maint. of equipm't	2,652	1,250	26,570	22,764
Traffic expenses	111	111	1,098	1,128
Transportation exp.	4,089	3,519	37,398	29,585
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,190	8,210	95,062	81,317
Net from railroad	2,140	3,657	29,333	13,021
Taxes accrued	201	191	1,972	1,933
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,938	3,466	27,360	11,087
Aver. miles of r'd oper.	87	44		

Tionesta Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,744	17,215	181,151	165,757
Passenger revenue	920	817	8,046	8,890
Tot., incl. other rev.	19,838	18,195	190,926	176,245
Expenses—Maint. way	3,169	2,744	30,432	29,008
Maint. of equipm't	3,711	2,296	23,434	21,510
Traffic expenses	268	251	2,349	2,322
Transportation exp.	7,202	7,464	69,192	70,284
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,902	13,287	131,293	128,481
Net from railroad	4,935	4,907	59,632	47,763
Taxes accrued	600	400	4,300	3,700
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,335	4,507	55,332	44,063
Aver. miles of r'd oper.	84	86		

Toledo St Louis & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	406,694	317,561	4,043,601	3,309,250
Passenger revenue	28,682	23,710	309,904	271,208
Tot., incl. other rev.	459,360	367,446	4,622,915	3,847,718
Expenses—Maint. way	57,050	43,565	547,948	455,766
Maint. of equipm't	65,994	121,149	681,663	645,253
Traffic expenses	14,667	16,944	161,793	166,182
Transportation exp.	154,205	139,195	1,540,050	1,504,252
Transp. for inv.—Cr	533	------	1,389	------
Total, incl. other	299,282	328,197	3,013,964	2,854,052
Net from railroad	160,077	39,248	1,608,951	993,666
Taxes accrued	20,600	17,864	180,341	226,844
Uncollectible rwy. rev.	------	------	------	------
Net remaining	139,477	21,384	1,428,609	766,822
Aver. miles of r'd oper.	450	450		

Toledo Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	37,599	35,892	408,954	354,729
Expenses—Maint. way	2,916	2,544	16,907	45,370
Maint. of equipm't	4,671	3,245	40,050	40,234
Traffic expenses	158	105	1,081	1,253
Transportation exp.	15,821	8,736	133,561	136,709
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	24,888	15,686	202,482	234,617
Net from railroad	12,711	20,205	206,472	120,112
Taxes accrued	3,105	2,725	30,379	26,323
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,606	17,480	176,093	93,788
Aver. miles of r'd oper.	31	31		

Tonopah & Goldfield

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	46,024	46,157	444,793	456,879
Passenger revenue	6,804	8,322	70,349	77,828
Tot., incl. other rev.	57,757	57,536	560,246	571,524
Expenses—Maint. way	4,770	4,617	54,554	55,317
Maint. of equipm't	6,666	6,088	65,711	64,243
Traffic expenses	1,806	1,841	18,548	18,020
Transportation exp.	13,486	19,243	130,029	141,615
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	29,032	34,241	298,766	306,799
Net from railroad	28,725	23,294	261,480	264,724
Taxes accrued	4,301	2,770	33,690	33,962
Uncollectible rwy. rev.	------	------	1	------
Net remaining	24,424	20,524	227,518	230,761
Aver. miles of r'd oper.	109	110		

Tonopah & Tidewater

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	39,451	19,510	297,500	208,948
Passenger revenue	3,398	2,943	30,985	30,976
Tot., incl. other rev.	44,644	24,247	347,412	259,195
Expenses—Maint. way	6,369	3,738	51,700	40,428
Maint. of equipm't	3,527	1,969	30,560	31,377
Traffic expenses	2,032	2,082	19,972	20,946
Transportation exp.	6,170	6,271	64,932	60,370
Transp. for inv.—Cr	Cr1,922	------	Cr1,922	------
Total, incl. other	17,953	15,590	182,199	172,145
Net from railroad	26,690	8,657	165,213	87,050
Taxes accrued	1,701	1,391	16,850	14,746
Uncollectible rwy. rev.	------	------	------	------
Net remaining	24,989	7,266	148,362	72,303
Aver. miles of r'd oper.	169	175		

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Tooele Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	9,069	6,328	90,406	62,488
Passenger revenue	3,025	2,351	28,690	24,862
Tot., incl. other rev.	17,791	13,924	181,488	146,862
Expenses—Maint. way	1,355	1,511	10,708	11,998
Maint. of equipm't	3,533	2,507	36,193	27,250
Traffic expenses	189	187	1,831	1,747
Transportation exp.	9,073	6,411	84,103	66,839
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	14,613	10,994	137,542	111,946
Net from railroad	3,178	2,930	43,946	34,916
Taxes accrued	235	553	2,522	2,842
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,943	2,376	41,423	32,073
Aver. miles of r'd oper.	7	7		

Tremont & Gulf

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	24,423	18,318	218,705	167,995
Passenger revenue	1,536	1,209	16,062	14,152
Tot., incl. other rev.	26,750	20,878	246,814	190,728
Expenses—Maint. way	4,191	4,326	49,579	44,310
Maint. of equipm't	3,423	2,751	39,003	28,181
Traffic expenses	396	332	3,832	3,871
Transportation exp.	5,052	4,552	49,378	51,327
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,863	12,816	150,321	137,076
Net from railroad	12,886	8,061	96,492	53,652
Taxes accrued	600	600	6,000	3,975
Uncollectible rwy. rev.	------	------	------	230
Net remaining	12,286	7,461	90,492	49,447
Aver. miles of r'd oper.	72	72		

Tuscon, Cornelia & Gila Bend

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	14,486	------	26,123	------
Passenger revenue	694	------	2,969	------
Tot., incl. other rev.	15,382	------	29,527	------
Expenses—Maint. way	1,470	------	2,794	------
Maint. of equipm't	4	------	59	------
Traffic expenses	107	------	377	------
Transportation exp.	2,719	------	8,668	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	5,163	------	13,808	------
Net from railroad	10,219	------	15,718	------
Taxes accrued	152	------	355	------
Uncollectible rwy. rev.	------	------	------	------
Net remaining	10,067	------	15,362	------
Aver. miles of r'd oper.	43			

Uintah

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	30,968	15,095	254,054	146,578
Passenger revenue	1,663	1,501	12,318	12,297
Tot., incl. other rev.	41,702	23,324	337,368	217,070
Expenses—Maint. way	5,692	3,807	30,923	26,236
Maint. of equipm't	3,311	3,073	34,157	30,430
Traffic expenses	91	82	983	755
Transportation exp.	5,569	3,907	50,045	43,021
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	23,328	18,780	203,934	188,678
Net from railroad	18,374	4,543	133,433	28,392
Taxes accrued	1,200	1,100	10,826	11,791
Uncollectible rwy. rev.	------	------	1	16
Net remaining	17,174	3,443	122,605	16,584
Aver. miles of r'd oper.	68	68		

Ulster & Delaware

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	46,293	66,015	429,332	435,477
Passenger revenue	12,179	14,938	248,248	274,689
Tot., incl. other rev.	75,601	94,653	840,151	852,999
Expenses—Maint. way	4,886	9,330	84,635	127,702
Maint. of equipm't	11,468	17,220	98,113	171,005
Traffic expenses	1,007	1,035	12,780	14,175
Transportation exp.	29,509	35,381	341,367	398,502
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	50,708	65,804	569,250	747,310
Net from railroad	24,893	28,848	270,901	105,689
Taxes accrued	3,500	3,300	35,000	33,000
Uncollectible rwy. rev.	------	Cr3	368	700
Net remaining	21,393	25,551	235,532	71,988
Aver. miles of r'd oper.	128	128		

Union Ry (of Memphis)

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	8,665	6,591	87,112	80,581
Expenses—Maint. way	2,294	1,832	19,729	19,644
Maint. of equipm't	1,044	1,101	9,836	3,175
Traffic expenses	7	7	109	141
Transportation exp.	1,288	3,100	15,023	39,183
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	6,184	7,001	59,564	76,546
Net from railroad	2,480	—410	27,547	4,034
Taxes accrued	1,583	2,559	15,838	25,590
Uncollectible rwy. rev.	------	------	------	------
Net remaining	896	—2,969	11,709	—21,555
Aver. miles of r'd oper.	18	20		

Bessemer & Lake Erie

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	470,937	448,556	8,013,250	6,018,716
Passenger revenue	28,425	22,591	311,577	318,718
Tot., incl. other rev.	517,300	482,154	8,498,581	6,460,367
Expenses—Maint. way	87,156	37,727	692,969	546,866
Maint. of equipm't	184,435	154,232	1,669,445	1,558,510
Traffic expenses	8,262	10,796	94,098	102,670
Transportation exp.	167,072	136,422	1,997,043	1,569,115
Transp. for inv.—Cr	18,209	16,044	118,020	60,878
Total, incl. other	442,495	335,258	4,484,092	3,843,743
Net from railroad	74,804	146,896	4,014,488	2,616,623
Taxes accrued	22,003	17,005	188,662	182,024
Uncollectible rwy. rev.	------	—1	24	58
Net remaining	52,800	129,892	3,825,801	2,434,540
Aver. miles of r'd oper.	204	204		

—United States Steel Corporation—
Donora Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	10,253	5,873	103,241	56,377
Expenses—Maint. way	2,068	985	7,343	8,489
Maint. of equipm't	6,478	3,568	52,896	31,495
Traffic expenses	------	------	------	------
Transportation exp.	9,578	5,063	83,268	52,084
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	20,458	10,151	155,901	98,382
Net from railroad	—10,204	—4,278	—52,660	—42,005
Taxes accrued	151	116	1,534	1,155
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—10,356	—4,395	—54,194	—43,161
Aver. miles of r'd oper.	3	3		

Duluth & Iron Range

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	310,751	221,229	4,169,479	2,961,715
Passenger revenue	22,053	16,546	206,324	183,527
Tot., incl. other rev.	348,948	247,165	4,528,118	3,276,411
Expenses—Maint. way	73,030	50,091	535,951	619,601
Maint. of equipm't	88,814	41,320	715,486	582,264
Traffic expenses	2,060	827	13,714	10,172
Transportation exp.	100,920	73,833	1,165,919	852,326
Transp. for inv.—Cr	Cr2,682	------	Cr6,384	------
Total, incl. other	272,769	176,717	2,543,595	2,176,185
Net from railroad	76,178	70,448	1,984,518	1,100,225
Taxes accrued	17,327	12,249	246,113	167,911
Uncollectible rwy. rev.	------	------	1,087	------
Net remaining	58,851	58,199	1,737,317	932,313
Aver. miles of r'd oper.	287	272		

Duluth Missabe & Northern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	467,730	256,231	7,118,274	3,344,239
Passenger revenue	32,261	25,918	272,725	267,465
Tot., incl. other rev.	526,107	287,315	7,739,052	3,705,084
Expenses—Maint. way	110,518	52,811	944,814	492,591
Maint. of equipm't	99,385	69,447	1,072,517	680,765
Traffic expenses	2,618	2,003	24,678	19,869
Transportation exp.	124,232	70,487	1,378,838	842,526
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	348,184	205,492	3,610,347	2,189,721
Net from railroad	177,923	81,822	4,128,704	1,515,362
Taxes accrued	29,314	14,407	438,978	192,627
Uncollectible rwy. rev.	------	------	------	------
Net remaining	148,609	67,415	3,689,726	1,322,735
Aver. miles of r'd oper.	399	368		

Elgin Joliet & Eastern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	1,130,868	708,411	10,206,001	6,491,356
Passenger revenue	3	5	99	51
Tot., incl. other rev.	1,205,032	751,149	10,893,938	6,899,888
Expenses—Maint. way	110,101	98,587	787,029	730,875
Maint. of equipm't	254,896	115,827	1,963,105	1,290,858
Traffic expenses	6,742	5,676	66,485	56,823
Transportation exp.	339,807	218,890	3,001,742	2,101,742
Transp. for inv.—Cr	Cr112	------	Cr780	Cr340
Total, incl. other	731,019	461,654	6,036,739	4,370,716
Net from railroad	474,012	289,494	4,857,199	2,529,172
Taxes accrued	34,515	36,185	380,728	356,205
Uncollectible rwy. rev.	680	231	870	264
Net remaining	438,817	253,078	4,475,600	2,172,702
Aver. miles of r'd oper.	796	776		

Lake Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	40	98	417	978
Tot., incl. other rev.	45,655	30,567	460,756	277,124
Expenses—Maint. way	7,909	9,805	87,654	75,019
Maint. of equipm't	15,704	6,246	97,798	63,684
Traffic expenses	------	------	------	------
Transportation exp.	22,501	15,180	226,704	155,211
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	46,227	31,375	413,142	296,540
Net from railroad	—572	—807	47,613	—19,416
Taxes accrued	3,138	2,970	26,751	29,416
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—3,710	—3,778	20,862	—48,832
Aver. miles of r'd oper.	10	10		

McKeesport Connecting

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	30,720	12,300	321,970	141,893
Expenses—Maint. way	2,630	3,074	27,489	31,626
Maint. of equipm't	5,051	3,084	41,682	32,901
Traffic expenses	------	------	------	------
Transportation exp.	13,052	10,609	132,628	106,195
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,577	16,814	202,601	172,257
Net from railroad	9,142	—4,513	119,369	—30,363
Taxes accrued	645	550	6,019	5,318
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,497	—5,063	113,349	—35,681
Aver. miles of r'd oper.	5	5		

Newburgh & South Shore

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	394	286	4,124	3,451
Tot., incl. other rev.	72,068	58,906	721,226	442,236
Expenses—Maint. way	8,492	7,332	74,550	52,758
Maint. of equipm't	14,233	12,885	123,100	98,475
Traffic expenses	------	------	------	------
Transportation exp.	28,441	20,094	254,752	179,192
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	54,604	42,624	480,743	354,197
Net from railroad	17,464	16,282	240,482	88,039
Taxes accrued	4,690	4,303	50,992	38,391
Uncollectible rwy. rev.	------	------	------	------
Net remaining	12,774	11,978	189,489	49,647
Aver. miles of r'd oper.	13	13		

St Clair Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	18,861	8,305	237,109	124,343
Expenses—Maint. way	3,683	1,785	20,844	12,882
Maint. of equipm't	4,124	2,166	35,623	24,013
Traffic expenses	12	------	23	------
Transportation exp.	9,193	4,518	80,527	47,824
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,185	8,577	137,805	86,297
Net from railroad	1,675	—272	99,304	38,046
Taxes accrued	270	215	3,532	2,245
Uncollectible rwy. rev.	------	------	------	------
Net remaining	1,405	—487	95,771	35,801
Aver. miles of r'd oper.	7	7		

Union RR (of Pennsylvania)

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	372,717	243,908	4,408,171	2,704,987
Expenses—Maint. way	40,003	46,216	348,217	410,330
Maint. of equipm't	107,740	85,315	972,080	931,474
Traffic expenses	143	196	1,131	1,209
Transportation exp.	166,239	122,641	1,644,929	1,250,854
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	318,186	258,645	3,010,637	2,628,517
Net from railroad	54,531	—14,736	1,397,533	76,469
Taxes accrued	7,000	5,300	73,105	35,373
Uncollectible rwy. rev.	------	------	------	------
Net remaining	47,530	—20,037	1,324,427	41,095
Aver. miles of r'd oper.	30	30		

Union Stk Yds Co. of Omaha (Ltd)

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	------	------	------	------
Passenger revenue	------	------	------	------
Tot., incl. other rev.	39,796	39,508	467,010	414,264
Expenses—Maint. way	2,834	3,881	33,871	33,247
Maint. of equipm't	4,751	4,397	49,860	46,614
Traffic expenses	------	------	------	------
Transportation exp.	12,884	13,652	148,211	135,931
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	27,380	28,297	317,314	300,382
Net from railroad	12,416	11,210	149,696	113,882
Taxes accrued	2,508	3,369	30,960	28,024
Uncollectible rwy. rev.	------	------	------	------
Net remaining	9,908	7,841	118,735	85,858
Aver. miles of r'd oper.	33	34		

United Verde & Pacific

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,592	11,451	60,813	119,849
Passenger revenue	2,269	1,194	16,147	13,515
Tot., incl. other rev.	9,113	13,638	87,692	143,647
Expenses—Maint. way	2,290	7,124	33,129	71,702
Maint. of equipm't	1,935	3,148	15,004	33,610
Traffic expenses	------	------	------	------
Transportation exp.	3,527	4,693	33,797	49,554
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,494	15,712	89,239	164,546
Net from railroad	619	—2,073	—1,546	20,899
Taxes accrued	410	436	3,955	40,511
Uncollectible rwy. rev.	------	------	------	------
Net remaining	208	—2,510	—5,502	—24,950
Aver. miles of r'd oper.	26	26		

Victoria Fisher & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	13,583	11,336	124,612	116,148
Passenger revenue	------	------	------	------
Tot., incl. other rev.	13,583	11,336	124,612	116,148
Expenses—Maint. way	7,243	6,728	57,643	81,212
Maint. of equipm't	2,786	1,376	16,904	17,149
Traffic expenses	147	217	1,546	1,581
Transportation exp.	3,149	2,452	32,843	28,719
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,488	10,896	112,654	130,407
Net from railroad	94	440	11,958	—14,258
Taxes accrued	------	------	5,399	4,753
Uncollectible rwy. rev.	------	------	------	------
Net remaining	94	440	6,559	—19,012
Aver. miles of r'd oper.	56	56		

Virginia & Carolina Southern

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	9,351	8,541	87,086	66,951
Passenger revenue	1,716	1,457	16,006	15,831
Tot., incl. other rev.	11,847	10,661	112,197	88,115
Expenses—Maint. way	1,959	1,712	20,460	15,058
Maint. of equipm't	907	588	7,507	6,216
Traffic expenses	177	93	1,338	1,210
Transportation exp.	2,944	3,031	28,196	25,382
Transp. for inv.—Cr	------	------	------	Cr736
Total, incl. other	6,479	5,880	62,655	52,375
Net from railroad	5,368	4,781	49,542	35,739
Taxes accrued	221	200	2,292	1,700
Uncollectible rwy. rev.	------	------	------	------
Net remaining	5,147	4,581	47,249	34,039
Aver. miles of r'd oper.	60	57		

Virginia & Truckee

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	11,129	12,441	136,455	119,732
Passenger revenue	5,099	6,416	54,590	62,662
Tot., incl. other rev.	21,332	24,166	239,597	222,634
Expenses—Maint. way	4,344	4,356	49,278	47,128
Maint. of equipm't	2,430	2,347	24,778	25,710
Traffic expenses	721	674	6,227	6,137
Transportation exp.	6,868	7,229	73,378	71,035
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,893	19,121	196,908	183,609
Net from railroad	1,438	5,045	42,689	39,024
Taxes accrued	1,649	1,586	16,498	15,866
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—210	3,459	26,190	23,158
Aver. miles of r'd oper.	67	67		

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Virginia-Carolina

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	13,609	9,913	125,510	80,545
Passenger revenue	2,885	1,953	27,290	16,158
Tot., incl. other rev.	17,647	12,218	163,712	98,552
Expenses—Maint. way	3,935	2,424	36,412	24,933
Maint. of equipm't	1,350	681	9,603	4,837
Traffic expenses	87	116	951	889
Transportation exp.	3,573	2,596	36,475	22,284
Transp. for inv.—Cr	Cr276	Cr266	Cr1,613	Cr1,428
Total, incl. other	9,743	6,933	94,337	60,415
Net from railroad	7,904	5,285	69,374	38,137
Taxes accrued	736	738	7,700	5,312
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,168	4,546	61,674	32,825
Aver. miles of r'd oper.	79	58		

Virginian

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	537,093	479,810	5,373,858	4,237,468
Passenger revenue	36,906	29,065	365,196	322,307
Tot., incl. other rev.	612,343	538,969	6,108,452	4,863,438
Expenses—Maint. way	58,682	59,799	617,870	609,613
Maint. of equipm't	99,966	86,602	1,027,802	853,683
Traffic expenses	5,589	5,403	53,828	53,698
Transportation exp.	122,819	108,398	1,210,725	1,114,430
Transp. for inv.—Cr	Cr325	Cr2,955	Cr15,125	Cr24,747
Total, incl. other	317,067	278,814	3,178,841	2,817,117
Net from railroad	295,275	260,153	2,929,610	2,046,320
Taxes accrued	26,900	20,000	232,300	212,500
Uncollectible rwy. rev.	51	------	155	241
Net remaining	268,323	240,153	2,697,155	1,833,578
Aver. miles of r'd oper.	505	504	(See also on page 32)	

Wabash

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	2,236,121	1,687,197	21,079,125	17,075,576
Passenger revenue	492,879	445,026	5,244,537	5,131,544
Tot., incl. other rev.	2,984,868	2,343,793	28,641,129	24,398,826
Expenses—Maint. way	311,681	337,953	3,202,101	2,808,801
Maint. of equipm't	461,371	464,140	4,407,645	4,502,099
Traffic expenses	87,306	80,017	853,955	853,237
Transportation exp.	1,069,264	984,817	10,414,439	10,100,037
Transp. for inv.—Cr	Cr3,002	Cr1,624	Cr24,163	Cr20,156
Total, incl. other	2,007,902	1,944,857	19,655,654	19,001,529
Net from railroad	976,966	398,936	8,985,475	5,397,296
Taxes accrued	90,261	78,725	846,117	807,843
Uncollectible rwy. rev.	288	669	5,443	2,968
Net remaining	886,416	319,542	8,133,914	4,586,484
Aver. miles of r'd oper.	2,519	2,519		

Wabash-Pittsburgh Terminal System

Wabash-Pittsburgh Terminal

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	77,686	42,997	708,098	520,569
Passenger revenue	10,470	7,888	91,018	85,890
Tot., incl. other rev.	96,495	56,683	862,171	663,584
Expenses—Maint. way	14,802	7,423	128,764	101,946
Maint. of equipm't	15,703	12,049	142,192	129,817
Traffic expenses	1,510	1,718	19,222	18,121
Transportation exp.	31,283	20,832	273,323	234,842
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	68,986	46,448	615,829	535,225
Net from railroad	27,009	10,234	246,341	128,359
Taxes accrued	7,500	7,500	75,000	75,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	20,009	2,734	171,341	53,359
Aver. miles of r'd oper.	63	63		

West Side Belt

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	49,401	22,348	509,354	312,079
Passenger revenue	647	522	5,956	5,777
Tot., incl. other rev.	50,921	23,141	523,341	321,435
Expenses—Maint. way	3,941	2,361	39,085	30,851
Maint. of equipm't	3,818	4,857	34,206	57,920
Traffic expenses	969	868	10,318	10,517
Transportation exp.	9,998	6,233	104,933	77,876
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	21,232	16,481	211,893	199,806
Net from railroad	29,689	6,660	311,448	121,628
Taxes accrued	300	300	3,000	3,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	29,389	6,360	308,448	118,628
Aver. miles of r'd oper.	22	22		

Wabash Chester & Western

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	5,789	5,447	67,201	58,919
Passenger revenue	1,985	2,063	20,946	23,849
Tot., incl. other rev.	9,199	8,760	102,463	98,096
Expenses—Maint. way	3,227	1,491	332,295	23,353
Maint. of equipm't	2,108	1,358	15,858	16,071
Traffic expenses	153	137	1,413	1,889
Transportation exp.	3,720	3,053	39,453	33,438
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	9,599	6,392	93,169	80,253
Net from railroad	—490	2,368	9,294	17,842
Taxes accrued	731	679	7,316	7,420
Uncollectible rwy. rev.	------	------	------	------
Net remaining	—1,222	1,688	1,978	10,421
Aver. miles of r'd oper.	64	64		

Washington Idaho & Montana

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	30,885	22,693	226,950	218,555
Passenger revenue	2,382	1,989	20,855	28,767
Tot., incl. other rev.	34,430	25,634	259,766	260,106
Expenses—Maint. way	16,993	15,120	68,221	72,117
Maint. of equipm't	4,377	4,348	44,818	46,552
Traffic expenses	156	94	832	812
Transportation exp.	8,595	7,021	73,286	77,138
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	30,808	27,356	195,638	204,548
Net from railroad	3,621	—1,724	64,127	55,557
Taxes accrued	581	1,022	8,246	12,306
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,039	—2,747	55,881	43,751
Aver. miles of r'd oper.	49	49		

Wellsville & Buffalo

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	13,724	------	55,279	------
Passenger revenue	5,916	------	24,689	------
Tot., incl. other rev.	22,076	------	89,979	------
Expenses—Maint. way	4,374	------	25,418	------
Maint. of equipm't	1,646	------	8,838	------
Traffic expenses	443	------	2,062	------
Transportation exp.	11,962	------	52,117	------
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	19,648	------	94,701	------
Net from railroad	2,427	------	—4,722	------
Taxes accrued	1,000	------	4,580	------
Uncollectible rwy. rev.	------	------	2	------
Net remaining	1,427	------	—9,304	------
Aver. miles of r'd oper.	91	------		

Western Allegheny

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	25,105	17,753	205,767	145,221
Passenger revenue	1,925	1,582	17,716	17,603
Tot., incl. other rev.	27,655	19,763	227,719	168,155
Expenses—Maint. way	3,446	7,480	35,386	42,004
Maint. of equipm't	4,335	4,540	30,097	26,729
Traffic expenses	193	189	1,999	2,223
Transportation exp.	7,878	6,423	77,746	72,597
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	16,046	19,051	151,886	149,759
Net from railroad	11,008	712	75,833	18,396
Taxes accrued	400	350	3,700	350
Uncollectible rwy. rev.	------	------	------	28
Net remaining	10,608	362	72,132	18,018
Aver. miles of r'd oper.	47	49		

Western Maryland

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	800,847	688,964	7,707,154	5,878,101
Passenger revenue	75,532	68,245	788,638	795,077
Tot., incl. other rev.	931,834	793,259	8,936,286	7,000,725
Expenses—Maint. way	106,979	102,592	1,057,542	991,318
Maint. of equipm't	145,682	137,208	1,424,590	1,195,343
Traffic expenses	22,981	19,805	215,209	217,642
Transportation exp.	280,788	250,535	2,890,567	2,544,709
Transp. for inv.—Cr	Cr437	Cr174	Cr6,664	Cr6,024
Total, incl. other	585,372	534,346	5,842,361	5,159,043
Net from railroad	346,461	258,912	3,093,925	1,841,682
Taxes accrued	31,000	26,500	282,000	252,000
Uncollectible rwy. rev.	------	------	------	------
Net remaining	315,461	232,412	2,811,925	1,589,682
Aver. miles of r'd oper.	688	661		

Western Ry of Alabama

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	62,922	64,025	633,173	592,560
Passenger revenue	31,940	31,689	341,806	359,095
Tot., incl. other rev.	109,066	106,716	1,095,515	1,055,184
Expenses—Maint. way	15,459	19,475	173,156	191,594
Maint. of equipm't	21,053	21,155	217,804	246,950
Traffic expenses	5,820	6,358	59,164	58,919
Transportation exp.	32,134	29,499	307,799	319,797
Transp. for inv.—Cr	------	Cr63	Cr406	Cr363
Total, incl. other	80,817	83,392	820,271	878,916
Net from railroad	28,248	23,324	275,243	176,268
Taxes accrued	5,341	5,112	54,788	53,956
Uncollectible rwy. rev.	551	3	4,947	563
Net remaining	22,356	18,208	215,507	121,749
Aver. miles of r'd oper.	133	133		

Wheeling & Lake Erie

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	644,427	340,118	6,221,690	3,474,453
Passenger revenue	52,822	36,223	520,540	463,521
Tot., incl. other rev.	755,730	414,802	7,283,597	4,343,867
Expenses—Maint. way	92,446	51,441	904,536	478,819
Maint. of equipm't	117,945	84,133	1,158,260	855,367
Traffic expenses	8,528	10,914	83,722	94,404
Transportation exp.	234,930	175,462	2,183,466	1,735,038
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	472,275	336,109	4,494,573	3,321,682
Net from railroad	283,455	78,692	2,789,023	1,022,184
Taxes accrued	39,444	31,207	364,601	313,614
Uncollectible rwy. rev.	63	------	70	1
Net remaining	243,946	47,485	2,424,352	708,569
Aver. miles of r'd oper.	512	512		

Williamsport & North Branch

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	9,727	7,865	83,580	71,488
Passenger revenue	2,581	2,103	35,340	37,535
Tot., incl. other rev.	12,814	10,454	125,709	114,732
Expenses—Maint. way	3,561	3,288	23,236	18,127
Maint. of equipm't	1,045	1,120	7,332	19,171
Traffic expenses	318	250	3,373	3,478
Transportation exp.	3,488	3,808	40,415	38,796
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	8,940	9,361	82,826	88,579
Net from railroad	3,874	1,093	42,882	26,153
Taxes accrued	180	173	1,807	1,730
Uncollectible rwy. rev.	------	------	------	------
Net remaining	3,693	920	41,075	24,422
Aver. miles of r'd oper.	55	55		

Winston-Salem Southbound

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	47,888	36,899	419,060	328,050
Passenger revenue	6,266	4,524	58,352	51,839
Tot., incl. other rev.	55,549	42,467	487,109	389,133
Expenses—Maint. way	5,097	3,966	48,966	64,360
Maint. of equipm't	13,746	2,614	39,873	32,207
Traffic expenses	1,972	2,182	24,156	21,690
Transportation exp.	11,417	12,646	129,904	123,661
Transp. for inv.—Cr	------	Cr6,706	Cr3,590	Cr6,706
Total, incl. other	33,325	16,945	255,049	256,620
Net from railroad	22,223	25,522	232,060	132,513
Taxes accrued	2,000	2,000	20,000	20,000
Uncollectible rwy. rev.	------	------	5	------
Net remaining	20,223	23,522	212,055	112,513
Aver. miles of r'd oper.	93	93		

Wisconsin & Michigan

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	13,693	9,752	118,796	95,678
Passenger revenue	1,200	950	9,890	5,163
Tot., incl. other rev.	15,138	11,154	132,038	103,830
Expenses—Maint. way	4,081	2,263	18,412	17,075
Maint. of equipm't	1,042	1,574	24,115	20,239
Traffic expenses	253	180	1,962	1,906
Transportation exp.	4,811	3,759	43,753	37,869
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,045	10,450	97,771	87,432
Net from railroad	3,092	704	34,267	16,398
Taxes accrued	559	528	5,409	6,003
Uncollectible rwy. rev.	------	------	------	------
Net remaining	2,532	175	28,858	10,394
Aver. miles of r'd oper.	123	123		

Yazoo & Mississippi Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	809,435	742,315	8,798,869	7,553,531
Passenger revenue	182,328	154,332	2,015,005	1,877,349
Tot., incl. other rev.	1,048,426	951,116	11,272,871	9,973,213
Expenses—Maint. way	159,478	159,031	1,660,240	1,494,145
Maint. of equipm't	168,237	134,542	1,738,500	1,394,623
Traffic expenses	18,973	17,392	185,238	170,802
Transportation exp.	354,892	338,541	3,552,306	3,701,545
Transp. for inv.—Cr	Cr526	Cr2,506	Cr3,191	Cr10,539
Total, incl. other	731,924	673,917	7,432,428	7,011,150
Net from railroad	316,502	277,199	3,840,443	2,962,063
Taxes accrued	52,000	51,000	506,000	507,000
Uncollectible rwy. rev.	461	81	2,433	1,817
Net remaining	264,040	226,117	3,332,010	2,453,246
Aver. miles of r'd oper.	1,381	1,381		

Yosemite Valley

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	13,941	8,869	123,840	114,282
Passenger revenue	6,269	10,117	208,957	102,340
Tot., incl. other rev.	21,487	20,501	348,292	231,109
Expenses—Maint. way	4,087	3,653	39,877	48,599
Maint. of equipm't	2,844	2,588	27,131	23,518
Traffic expenses	842	1,222	10,205	7,695
Transportation exp.	4,373	5,967	52,212	64,311
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	12,682	14,117	135,104	150,259
Net from railroad	8,805	6,384	213,188	80,850
Taxes accrued	1,086	714	12,138	10,369
Uncollectible rwy. rev.	------	------	------	------
Net remaining	7,718	5,669	201,050	70,480
Aver. miles of r'd oper.	79	79		

Youngstown & Ohio River

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
Freight revenue	5,110	5,851	55,806	55,835
Passenger revenue	15,090	12,878	147,091	142,697
Tot., incl. other rev.	26,098	22,633	250,585	242,077
Expenses—Maint. way	1,712	1,796	23,116	22,939
Maint. of equipm't	2,568	1,646	23,550	17,929
Traffic expenses	305	291	3,121	2,969
Transportation exp.	6,276	5,882	60,063	60,558
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	13,456	12,143	132,571	127,938
Net from railroad	12,642	10,489	118,014	114,139
Taxes accrued	1,164	962	11,578	9,742
Uncollectible rwy. rev.	------	------	1	------
Net remaining	11,477	9,527	106,434	104,397
Aver. miles of r'd oper.	36	36		

HAWAIIAN RAILROADS.

Hilo

EARNINGS.	Month of December 1915.	Month of December 1914.	July 1 to Dec. 31 1915.	July 1 to Dec. 31 1914.
	$	$	$	$
Freight revenue	16,823	18,603	134,347	109,421
Passenger revenue	7,937	7,338	41,294	43,400
Tot., incl. other rev.	26,713	27,440	186,287	162,691
Expenses—Maint. way	4,375	4,408	24,718	19,701
Maint. of equipm't	2,454	2,069	18,980	12,496
Traffic expenses	531	298	2,398	2,562
Transportation exp.	8,024	8,464	49,319	50,514
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	17,757	18,798	106,844	95,016
Net from railroad	8,956	8,641	79,442	66,674
Taxes accrued	727	660	4,566	3,960
Uncollectible rwy. rev.	------	------	------	------
Net remaining	8,229	7,981	74,876	62,714
Aver. miles of r'd oper.	81	81		

Kahului

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	18,165	20,690	154,812	171,387
Passenger revenue	1,584	1,696	17,106	18,729
Tot., incl. other rev.	32,373	37,214	264,860	289,979
Expenses—Maint. way	5,043	4,283	55,360	45,153
Maint. of equipm't	3,082	3,273	34,997	35,636
Traffic expenses	220	7	1,176	109
Transportation exp.	11,791	12,015	104,051	102,836
Transp. for inv.—Cr	Cr12	------	Cr59	------
Total, incl. other	26,459	24,748	240,910	231,273
Net from railroad	5,913	12,465	23,950	58,705
Taxes accrued	950	750	9,170	7,673
Uncollectible rwy. rev.	------	------	------	------
Net remaining	4,963	11,715	14,779	51,032
Aver. miles of r'd oper.	27	26		

Oahu Ry & Land Co

EARNINGS.	Month of April 1916.	Month of April 1915.	July 1 to April 30 1915-16.	July 1 to April 30 1914-15.
	$	$	$	$
Freight revenue	69,554	62,486	773,871	746,716
Passenger revenue	21,095	19,804	210,772	214,711
Tot., incl. other rev.	99,839	89,933	1,057,031	1,030,970
Expenses—Maint. way	7,668	8,610	99,784	100,506
Maint. of equipm't	6,739	7,399	83,159	86,673
Traffic expenses	652	653	7,017	6,626
Transportation exp.	23,912	21,301	239,149	215,825
Transp. for inv.—Cr	------	------	------	------
Total, incl. other	43,287	41,402	481,015	451,593
Net from railroad	56,552	48,530	576,015	579,376
Taxes accrued	8,500	7,152	85,111	71,826
Uncollectible rwy. rev.	------	------	------	------
Net remaining	48,052	41,377	490,904	507,550
Aver. miles of r'd oper.	113	109		

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COMPANY RETURNS

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

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

Atch. Topeka & S. Fe.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Gross operating revenues	11,049,400	9,635,319	109860,073	98,111,697
Operating expenses	7,111,351	6,342,260	68,900,215	63,306,194
Net operating revenue	3,938,049	3,293,059	40,959,858	34,805,503
Taxes	529,421	455,163	5,171,307	4,526,390
Uncollectible railway revenues	1,107	1,142	28,007	20,358
Operating income	3,407,521	2,836,754	35,760,544	30,258,755
Average operated mileage	11,243	11,136	11,244	11,110

Bangor & Aroostook.	—Month of April—		—July 1 to April 30—	
Revenue from operation	378,444	325,864	3,110,051	3,139,239
Operating expenses	194,124	184,446	1,955,225	1,990,494
Net revenue from operation	184,320	141,418	1,154,826	1,148,745
Additional income (hire of equip.)	19,216	14,333	197,248	167,384
Outside operations	—1,102	—1,201	—8,579	—2,775
Total net income	202,434	154,550	1,343,495	1,313,354
Fixed charges and other deductions	125,753	116,657	1,170,448	1,139,985
Surplus over charges	76,681	37,893	173,047	173,369

Bellefonte Central.	—Month of April—		—Jan. 1 to April 30—	
Gross receipts	6,720	6,161	27,225	25,308
Operating expenses	5,415	6,174	22,523	22,052
Net	1,305	—12	4,702	3,256
Interest and taxes	256	269	1,024	1,076
Surplus over charges	1,049	—281	3,678	2,180

Boston & Maine.	—Month of April—		—July 1 to April 30—	
Miles operated	2,301	2,301		
Gross earnings	4,447,446	3,815,971	42,608,109	38,762,507
Expenses and taxes	3,157,622	3,065,169	31,621,384	31,785,560
Net earnings	1,289,824	750,802	10,986,725	6,976,947
Other income	62,883	52,245	791,997	880,033
Charges	982,594	841,143	9,008,328	8,598,190
Balance	370,112	38,095	2,770,393	741,210

Buffalo Roch. & Pitts.	—Month of April—		—July 1 to April 30—	
Operating revenue	897,675	698,729	9,820,407	7,808,832
Operating expenses	646,859	528,479	7,074,071	5,774,320
Net revenue	250,816	170,250	2,746,336	2,034,512
Taxes	20,000	20,000	200,000	200,000
Uncollectible revenue	28	280	123	559
Operating income	230,788	149,970	2,546,213	1,833,953
Misc. and non-operating income	101,591	54,934	835,874	597,747
Gross income	332,379	204,904	3,382,087	2,431,700
Deductions	176,954	176,660	1,779,097	1,774,317
Net income	155,425	28,244	1,602,990	657,383

Buff. & Susq. RR. Corp.	—Month of April—		—Jan. 1 to April 30—	
Total operating revenue	120,762	113,665	567,468	450,332
Total operating expenses	99,720	101,008	419,887	405,858
Net operating revenue	21,042	12,657	147,581	44,474
Tax accruals	2,600	2,600	10,400	10,400
Uncollectible revenues	1	------	2	------
Operating income	18,441	10,057	137,179	34,074
Other income	41,504	28,823	170,191	122,911
Gross income	59,945	38,880	307,370	156,985
Interest, rentals, &c	24,245	25,837	98,584	104,404
Surplus	35,700	13,043	208,786	52,581

Cambria & Indiana	—Month of April—		—July 1 to April 30—	
Operating revenue	19,560	24,000	226,026	244,564
Operating expenses	18,876	16,832	184,103	173,334
Operating income	684	7,168	41,923	71,230
Miscellaneous income	20,419	13,296	157,328	125,164
Total income	21,103	20,464	199,251	196,394
Interest and taxes	7,771	9,754	86,621	98,462
Net income	13,332	10,710	112,630	97,932

Central RR. of New Jer.	—Month of April—		—July 1 to April 30—	
Receipts	2,989,219	2,793,185	30,142,663	26,393,664
Operating expenses	1,669,934	1,580,510	17,600,484	15,630,756
Net income	1,319,285	1,212,675	12,542,179	10,762,909
Fixed charges and taxes	859,047	709,774	7,877,337	6,783,085
Surplus over charges	460,239	502,901	4,664,842	3,979,824

Chesapeake & Ohio.	—Month of April—		—July 1 to April 30—	
Miles operated	2,374	2,371	2,374	2,368
Total revenues	3,927,522	3,525,307	39,773,420	32,304,776
Total expenses	2,806,019	2,353,685	26,443,035	22,678,032
Net operating revenue	1,121,503	1,171,622	13,330,385	9,626,744
Other income (balance)	16,745	6,544	91,830	326,229
Gross income	1,138,248	1,165,078	13,422,215	9,952,973
Fixed charges and taxes	813,766	786,703	7,987,784	7,875,311
Net income	324,482	378,375	5,434,431	2,077,662

Chicago Great Western.	—Month of April—		—July 1 to April 30—	
Miles operated	1,496	1,427		
Total operating revenue	1,179,305	1,021,046	12,619,870	11,651,023
Total operating expenses	920,006	878,242	9,027,896	8,767,535
Net revenue	259,299	142,804	3,591,974	2,883,488
Int. taxes and various Cr. & Dr.	222,636	228,526	2,216,974	2,190,215
Net income after charges	36,663	—85,722	1,375,000	693,273

Chicago & North West.	—Month of April—		—July 1 to April 30—	
Average miles of road operated	8,107	8,107	8,107	8,107
Operating revenues	7,360,749	5,884,995	75,280,416	67,674,885
All other receipts	151,688	150,700	2,281,404	2,261,403
Total receipts	7,512,437	6,035,695	77,561,820	69,936,288
Operating expenses and taxes	5,713,622	4,581,767	54,739,684	51,104,716
Net earnings	1,798,815	1,453,928	22,822,136	18,831,572
Fixed charges	876,808	853,389	8,693,372	9,277,391
Surplus	922,007	600,539	14,128,763	9,554,180

Chicago St. P. M. & Om.	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Average miles of road operated	1,753	1,753	1,752	1,752
Operating revenues	1,660,739	1,286,660	16,356,685	15,141,996
All other receipts	36,861	36,215	367,336	278,567
Total receipts	1,697,600	1,322,875	16,724,021	15,420,563
Operating expenses and taxes	1,106,457	940,392	11,640,034	11,043,318
Net earnings	591,143	382,483	5,083,987	4,377,245
Fixed charges	258,218	233,142	2,520,052	2,410,793
Surplus over charges	332,925	149,341	2,563,935	1,966,452

Colorado & Southern.	—Month of April—		—July 1 to April 30—	
Mileage operated	1,841	1,828		
Operating revenues	1,148,502	1,022,213	13,253,019	12,154,426
Operating expenses	775,439	787,667	8,383,367	8,515,820
Net operating revenue	373,063	234,546	4,869,652	3,638,606
Taxes	54,966	51,620	570,096	510,185
Operating income	318,097	182,926	4,299,556	3,128,421

Delaware & Hudson.	—Month of April—		—Jan. 1 to April 30—	
Gross earnings	2,184,844	2,056,513	8,485,029	6,987,572
Operating expenses	1,504,140	1,155,668	5,793,333	4,766,823
Net earnings	680,704	900,844	2,691,696	2,220,749
Taxes	58,650	58,500	234,600	234,000
Uncollectible railway revenue	2	------	2	137
Railway operating income	622,052	842,344	2,457,094	1,986,612

Denver & Rio Grande.	—Month of April—		—July 1 to April 30—	
Total operating revenue	1,918,001	1,623,645	20,783,721	18,223,273
Operating expenses and taxes	1,176,927	1,109,565	13,277,561	12,951,751
Operating income	741,074	514,080	7,506,160	5,271,522
Other income	118,496	67,817	1,425,959	1,563,880
Total income	859,570	581,897	8,932,119	6,835,402
Propor'n of fixed charges & rentals	588,497	580,756	5,913,175	5,851,626
Net income	271,073	1,141	3,018,944	983,776
Deduct: Renewal fund & ref.M.s.f.	22,011	22,036	247,398	233,045
Balance	249,062	—20,895	2,771,546	750,731

Duluth So. Sh. & Atl.	—Month of April—		—July 1 to April 30—	
Operating revenue	299,967	219,088	2,852,004	2,393,248
Operating expenses	202,333	183,458	2,011,109	1,954,706
Net operating revenue	97,634	35,630	840,895	438,542
Other income	6,214	2,808	47,872	32,724
Total net	103,848	38,438	888,767	471,266
Interest, taxes, &c	99,992	92,833	1,007,027	938,621
Net income	3,856	—54,395	—118,260	—467,355

Erie RR. Co.—*All Lines.*	—Month of April—		—Jan. 1 to April 30—	
Gross operating revenue	6,027,893	5,012,208	23,124,828	18,994,695
Operating expenses and taxes	4,542,706	4,061,153	18,061,163	15,308,189
Operating income	1,485,187	951,055	5,063,665	3,686,506

Fonda Johns. & Glovers	—Month of April—		—July 1 to April 30—	
Total railway operating revenues	82,664	73,041	780,065	721,535
Railway operating expenses	41,742	34,512	408,630	388,645
Net revenue from railway oper.	40,922	38,529	371,435	332,889
Railway tax accruals	3,975	4,066	39,759	40,666
Railway operating income	36,947	34,463	331,676	292,223
Miscellaneous operating income	—931	—944	136	—1,784
Total operating income	36,016	33,519	331,812	290,439
Non-operating income	2,456	2,642	26,171	27,954
Gross income	38,472	36,161	357,983	318,393
Total deductions from gross income	33,717	31,490	323,781	316,237
Net income	4,755	4,671	34,202	2,156

Hocking Valley.	—Month of April—		—July 1 to April 30—	
Miles operated	350	351	350	351
Operating revenues	479,691	442,497	5,874,973	5,149,495
Operating expenses	396,174	302,536	3,875,582	3,531,280
Net operating revenue	83,517	139,961	1,999,391	1,618,215
Other income (balance)	84,759	—30,203	388,608	154,429
Gross income	168,276	109,758	2,387,999	1,772,644
Fixed charges and taxes	141,080	135,776	1,388,521	1,375,954
Net income	27,196	—26,018	999,478	396,690

Louisiana & Arkansas.	—Month of April—		—July 1 to April 30—	
Miles of road operated	278	278		
Gross earnings	163,008	144,189	1,421,834	1,435,604
Expenses and taxes	92,164	100,586	973,521	1,001,435
Net income	70,844	43,603	448,313	434,169
Interest, rentals, &c	26,549	26,875	263,858	278,920
Surplus	44,295	16,728	184,455	155,249

Mineral Range.	—Month of April—		—July 1 to April 30—	
Operating revenue	92,308	74,555	886,954	677,761
Operating expenses	61,139	50,482	677,376	486,171
Net operating revenue	31,169	24,073	209,578	191,590
Other income	604	159	4,866	4,012
Total net	31,773	24,232	214,444	195,602
Interest, taxes, &c	15,291	12,354	152,169	123,535
Net income	16,482	11,878	62,275	72,067

Minn. St. P. & S. S. M.	—Month of April—		—July 1 to April 30—	
Railroad and outside revenues	1,581,208	1,225,563	19,238,522	15,314,962
Railroad and outside expenses	989,394	862,678	10,115,412	9,274,560
Net revenue	591,814	362,885	9,123,110	6,040,402
Taxes	102,787	79,671	1,287,985	960,217
Operating income	489,027	283,214	7,835,125	5,080,185
Chicago Division.				
Railroad and outside revenue	1,069,222	787,071	9,955,087	8,341,066
Railroad and outside expenses	582,347	555,601	5,705,627	5,606,278
Net revenue	486,875	231,470	4,249,460	2,734,788
Taxes	53,721	53,813	554,627	554,473
Operating income	433,154	177,657	3,694,833	2,180,315

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Federal Reserve Bank of St. Louis

Minneapolis & St. Louis (Including Iowa Central)

	—Month of April— 1916.	1915.	—July 1 to April 30— 1915-16.	1914-15.
	$	$	$	$
Gross earnings	794,823	759,905	9,032,905	8,576,773
Operating expenses and taxes	611,416	561,556	6,296,531	6,303,761
Net	183,407	189,349	2,736,374	2,273,012
Misc. chges. & credits to income	—34,339	—57,304	—364,501	—356,919
Total net	149,068	132,045	2,371,873	1,916,093

Missouri Kansas & Tex

	—Month of April—		—July 1 to April 30—	
Miles operated (average)	3,865	3,865	3,865	3,865
Operating revenues	2,554,503	2,598,981	27,110,114	28,232,058
Operating expenses	2,241,217	1,906,856	21,430,167	19,363,242
Net operating revenue	313,286	692,125	5,679,947	8,868,816
Taxes accrued	131,869	114,880	1,391,019	1,105,364
Operating income	181,417	577,245	4,288,928	7,763,452
Deduc. from inc., less other income	4,410	64,369	317,882	472,166
Income available for interest	177,007	512,876	3,971,046	7,291,286
Interest	548,467	549,648	5,495,224	5,382,653
Net income	—371,460	—36,772	—1,524,178	1,908,633

Nevada-Calif-Oregon

	—Month of April—		—July 1 to April 30—	
Total operating revenue	26,598	27,612	297,802	311,567
Total operating expenses	18,552	35,185	255,003	295,555
Net operating revenue	8,046	—7,572	42,799	16,012
Other income	198	103	1,849	2,398
Total income	8,245	—7,469	44,648	18,410
Interest, rentals, taxes, &c.	7,288	6,853	72,883	66,230
Net income	—953	—14,323	—28,235	—47,820

New York Central System.

	—Month of April— 1916.	1915.	—Jan. 1 to April 30— 1916.	1915.
New York Central RR (Excluding Boston & Albany RR)				
Operating revenues	16,203,808	13,083,366	63,076,789	48,566,478
Operating expenses	10,513,299	8,647,537	41,644,271	35,793,849
Net operating revenue	5,690,509	4,435,829	21,432,518	12,772,629
Taxes & uncollectible railway rev	710,554	761,460	2,875,456	3,004,459
Operating income	4,979,955	3,674,369	18,557,062	9,768,170
Other income	1,533,022	1,461,850	5,900,408	5,370,878
Gross income	6,512,977	5,136,219	24,457,470	15,139,048
Deductions from income	3,609,562	3,177,432	13,770,781	13,103,106
Net income	2,903,415	1,958,787	10,686,669	2,035,942
Boston & Albany				
Operating revenues	1,818,310	1,423,929	6,637,556	5,126,539
Operating expenses	1,139,440	981,973	4,475,323	3,801,516
Net operating revenue	678,870	441,956	2,162,233	1,325,023
Taxes & uncollectible railway rev	64,086	63,820	253,268	255,710
Operating income	614,784	378,136	1,908,965	1,069,313
Other income	38,997	26,060	139,106	114,121
Gross income	653,781	404,196	2,048,071	1,183,434
Deductions from income	412,372	372,513	1,635,697	1,497,747
Net income	241,409	31,683	412,374	—314,303
Cincinnati Northern				
Operating revenues	142,605	122,525	577,721	456,342
Operating expenses	106,681	92,356	408,044	379,908
Net operating revenue	35,924	30,169	169,677	76,434
Taxes & uncollectible railway rev	6,000	5,500	24,002	22,016
Operating income	29,924	24,669	145,675	54,418
Other income	1,060	2,702	4,467	7,140
Gross income	30,984	27,371	150,142	61,558
Deductions from income	12,262	14,578	60,017	59,220
Net income	18,722	12,793	90,125	2,338
Cleveland Cin Chic & St Louis (Including Peoria & Eastern Ry)				
Operating revenues	3,533,145	2,786,677	14,483,530	11,103,308
Operating expenses	2,484,414	2,076,963	9,948,947	8,835,927
Net operating revenue	1,048,731	709,714	4,534,583	2,267,381
Taxes & uncollectible railway rev	135,595	128,930	544,340	515,031
Operating income	913,136	580,784	3,990,243	1,752,350
Other income	94,405	81,516	474,695	363,677
Gross income	1,007,541	662,300	4,464,938	2,116,027
Deductions from income	589,294	597,557	2,323,480	2,455,344
Net income	418,247	64,743	2,141,458	—339,317
Lake Erie & Western				
Operating revenues	585,092	463,910	2,246,238	1,817,119
Operating expenses	382,277	371,346	1,488,494	1,434,295
Net operating revenue	202,815	92,564	757,744	382,824
Taxes & uncollectible railway rev	25,040	24,041	87,162	86,088
Operating income	177,775	68,523	670,582	296,736
Other income	10,482	9,936	41,091	40,092
Gross income	188,257	78,459	711,673	336,828
Deductions from income	77,764	89,384	317,715	404,216
Net income	110,493	—10,925	393,958	—67,388
Michigan Central				
Operating revenues	3,837,898	2,863,499	14,165,687	10,625,038
Operating expenses	2,515,832	2,081,558	9,599,449	8,476,912
Net operating revenue	1,322,066	781,941	4,566,238	2,148,126
Taxes & uncollectible railway rev	140,738	121,387	562,510	488,378
Operating income	1,181,328	660,554	4,003,728	1,659,748
Other income	82,404	72,362	345,218	332,040
Gross income	1,263,732	732,916	4,348,946	1,991,788
Deductions from income	694,045	611,325	2,772,578	2,442,949
Net income	569,687	121,591	1,576,368	—451,161

	—Month of April— 1916.	1915.	—Jan. 1 to April 30— 1916.	1915.
	$	$	$	$
New York Chicago & St Louis				
Operating revenues	1,306,062	950,894	5,019,032	3,700,427
Operating expenses	915,122	807,205	3,630,731	3,218,175
Net operating revenue	390,940	143,689	1,388,301	482,252
Taxes & uncollectible railway rev	40,040	40,001	162,825	160,141
Operating income	350,900	103,688	1,225,476	322,111
Other income	12,234	27,798	76,512	87,254
Gross income	363,134	131,486	1,301,988	409,365
Deductions from income	166,729	166,179	609,022	744,236
Net income	196,405	—34,693	692,966	—334,871
Pittsburgh & Lake Erie				
Operating revenues	1,900,769	1,190,908	7,497,207	4,122,917
Operating expenses	933,354	662,254	3,646,542	2,722,390
Net operating revenue	967,415	528,654	3,850,665	1,400,527
Taxes & uncollectible railway rev	58,700	49,500	234,802	198,002
Operating income	908,715	479,154	3,615,863	1,202,525
Other income	124,093	60,738	422,059	394,335
Gross income	1,032,808	539,892	4,037,922	1,596,860
Deductions from income	222,141	138,796	926,856	481,973
Net income	810,667	401,096	3,111,066	1,114,887
Toledo & Ohio Central				
Operating revenues	393,762	340,000	1,760,662	1,314,629
Operating expenses	343,378	271,548	1,397,313	1,212,471
Net operating revenue	50,384	68,452	363,349	102,158
Taxes & uncollectible railway rev	23,507	21,214	94,377	84,390
Operating income	26,877	47,238	268,972	17,768
Other income	88,785	115,813	348,768	178,755
Gross income	115,662	163,051	618,740	196,523
Deductions from income	126,542	125,077	489,600	499,113
Net income	—10,880	37,974	129,140	—302,590
Kanawha & Michigan				
Operating revenues	269,276	223,256	1,172,530	825,193
Operating expenses	189,384	146,953	767,037	634,434
Net operating revenue	79,892	76,303	405,493	190,759
Taxes & uncollectible railway rev	13,650	11,361	55,607	44,927
Operating income	66,242	64,942	349,886	145,832
Other income	49,011	3,497	181,096	57,458
Gross income	115,253	68,439	530,982	203,290
Deductions from income	29,852	29,722	118,160	118,698
Net income	85,401	38,717	412,822	84,592

New York Susq & West (Incl. Wilkes-Barre & Eastern)

	—Month of April— 1916.	1915.	—Jan. 1 to April 30— 1916.	1915.
Gross operating revenue	330,530	368,510	1,564,084	1,339,278
Operating expenses and taxes	261,813	254,165	1,143,669	935,136
Operating income	68,717	134,345	420,415	404,142

Norfolk & Western

	—Month of April—		—July 1 to April 30—	
Miles operated	2,086	2,044	2,054	2,042
Total operating revenues	4,676,973	3,759,184	47,023,160	34,646,404
Total operating expenses	2,678,591	2,363,189	26,539,172	22,752,919
Net operating revenues	1,998,382	1,395,995	20,483,988	11,893,485
Taxes	175,000	168,000	1,715,000	1,542,000
Railway operating income	1,823,382	1,227,995	18,768,988	10,351,485
Other income (balance)	182,930	79,547	1,372,544	1,565,288
Gross income	2,006,312	1,307,542	20,141,532	11,916,773
Fixed charges	358,976	393,111	3,682,857	3,960,227
Net income	1,647,336	914,431	16,458,675	7,956,546

Northern Pacific

	—Month of April—		—July 1 to April 30—	
Total revenue from operation	6,450,096	4,682,890	62,741,498	53,185,818
Total operating expense	3,551,239	2,874,857	32,710,815	31,145,222
Operating income	2,898,857	1,808,033	30,030,683	22,040,596
Net oper. income (taxes deducted)	2,334,136	1,429,231	25,998,524	18,105,245
Non-operating income	323,959	1,681,618	2,977,387	4,570,605
Gross income	2,658,095	3,110,847	28,975,911	22,675,850
Interest on funded debt, rentals and other prior charges	754,617	741,568	7,443,993	7,423,970
Net income	1,903,478	2,369,279	21,531,918	15,251,880
Net surplus	456,811	922,612	7,065,252	785,214

Pacific Coast Co

	—Month of April—		—July 1 to April 30—	
Gross earnings	581,499	422,931	6,061,675	5,203,188
Expenses	519,179	410,311	5,136,616	4,665,836
Net earnings	62,320	12,620	925,059	537,352

Pennsylvania Railroad System.

	—Month of April—		—Jan. 1 to April 30—	
Pennsylvania RR				
Average number miles operated	4,541	4,512	4,541	4,512
Railway operating revenues	18,825,483	15,267,949	72,467,505	56,198,360
Railway operating expenses	13,421,939	11,272,570	53,782,930	45,949,530
Net rev. from railway operations	5,403,544	3,995,379	18,684,575	10,248,830
Railway tax accruals	679,530	637,618	2,703,485	2,543,792
Uncollectible railway revenues	3,248	4,232	8,673	9,859
Railway operating income	4,720,766	3,353,529	15,972,417	7,695,179
Other income	1,815,447	1,775,243	7,047,051	6,963,604
Gross income	6,536,213	5,128,772	23,019,468	14,658,783
Fixed charges	2,441,971	2,203,374	9,201,806	7,915,767
Net income	4,094,242	2,925,398	13,817,662	6,743,016

New York New Haven & Hartford Railroad and Subsidiary Companies.

	—Operating Revenue— 1916.	1915.	—Op. Exp. & Taxes— 1916.	1915.	—Operating Income— 1916.	1915.	—Other Income— 1916.	1915.	—Gross Income— 1916.	1915.	—Int., Rentals, &c.— 1916.	1915.	—Net Corp. Income— 1916.	1915.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$
N Y N H & Hartf. Apr	6,638,131	5,536,894	4,733,212	4,086,600	1,904,918	1,450,293	403,216	472,417	2,308,135	1,922,711	1,828,453	1,565,180	479,681	357,530
July 1 to Apr 30	62,365,096	53,296,467	44,325,283	39,184,089	18,039,812	14,112,378	1,954,844	2,310,891	19,994,656	16,423,269	17,100,332	15,209,046	2,894,324	1,214,223
Cent New Eng. Apr	441,067	431,869	234,952	223,138	206,115	208,730	10,052	7,116	216,168	215,847	102,719	77,075	113,448	138,772
July 1 to Apr 30	3,954,825	3,291,865	2,234,670	2,212,940	1,720,155	1,078,924	80,580	51,266	1,800,735	1,130,191	1,061,135	823,073	739,600	307,117
N Y Ont & W. Apr	700,599	749,971	546,797	553,318	153,802	196,652	15,587	15,263	169,389	211,916	153,369	151,926	16,019	59,990
July 1 to Apr 30	7,494,021	7,498,869	5,492,348	5,718,233	2,001,673	1,780,636	156,425	155,966	2,158,099	1,936,602	1,387,776	1,437,709	770,322	498,892
New Eng SS Co Apr	449,455	345,119	424,028	297,119	25,426	48,000	3,542	1,450	28,968	49,451	70,003	67,705	—41,035	—18,254
July 1 to Apr 30	4,515,645	3,624,932	3,766,369	2,997,377	749,275	627,554	29,151	9,472	778,427	637,027	687,541	677,120	90,885	—40,093
H & N Y Trans. Apr	83,043	97,614	105,880	74,674	—22,836	22,940	2,998	2,184	—19,838	25,124	8,032	8,267	—27,870	16,857
July 1 to Apr 30	966,359	837,202	833,274	777,154	133,085	60,047	59,341	55,075	192,426	115,122	82,143	82,170	110,283	32,952
N B M V & N S B Apr	13,934	15,103	20,534	19,385	—6,599	—4,281	441	120	—6,158	—4,161	69	69	—6,227	—4,230
July 1 to Apr 30	206,697	207,419	148,727	166,361	57,969	41,058	2,890	263	60,859	41,321	1,879	2,123	58,980	39,198
Connecticut Co Apr	744,170	612,898	546,678	449,560	197,492	163,337	23,042	21,550	220,534	184,887	98,009	98,178	122,525	86,709
July 1 to Apr 30	7,330,975	6,587,442	5,024,549	4,809,689	2,306,425	1,777,753	230,103	216,212	2,536,529	1,993,965	984,647	982,710	1,551,881	1,011,255
Rhode Isld Co Apr	444,826	349,814	311,539	329,940	133,287	19,873	26,953	26,820	160,240	46,693	118,902	117,300	41,338	—70,606
July 1 to Apr 30	4,491,470	4,263,808	3,400,926	3,308,088	1,090,543	955,720	91,289	93,855	1,181,833	1,049,576	1,161,329	1,179,248	20,503	—129,671
Berk St Ry Sys Apr	78,445	69,860	73,040	61,583	5,404	8,277	172	91	5,577	8,368	28,024	17,177	—22,447	—8,808
July 1 to Apr 30	789,588	795,162	667,715	715,697	121,873	79,464	1,818	1,400	123,691	80,865	201,845	172,337	—78,153	—91,472
N Y & Stam Ry Apr	27,135	25,507	24,097	23,246	3,037	2,261	38	22	3,076	2,283	7,979	7,975	—4,903	—5,691
July 1 to Apr 30	308,865	308,567	251,796	255,950	57,069	52,617	508	372	57,577	52,990	79,939	79,060	—22,361	—26,070
Westch St Ry. Apr	20,071	19,368	21,152	21,096	—1,080	—1,727	22	8	—1,058	—1,718	1,755	1,449	—2,813	—3,167
July 1 to Apr 30	206,432	213,056	212,102	224,792	—5,670	—11,736	282	105	—5,387	—11,630	16,792	13,168	—22,179	—24,798
N Y W & B Ry. Apr	44,833	37,555	43,964	43,041	868	—5,486	1,332	1,532	2,201	—3,953	*4,759	*5,990	—2,558	—9,943
July 1 to Apr 30	419,987	366,508	469,473	435,442	—49,485	—68,934	16,055	16,298	—33,430	—52,635	*62,931	*63,608	—96,361	—116,243
Housa Pow Co Apr	67,021	45,698	47,230	31,278	19,790	14,420	30,759	30,933	50,550	45,353	36,633	41,537	13,916	3,815
July 1 to Apr 30	616,541	458,969	453,996	403,478	162,544	55,490	336,524	324,217	499,068	379,707	402,299	407,737	96,769	—28,030

* Includes interest on bonds charged against income account of N. Y. N. 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—*Concluded.*

	—Month of April— 1916.	1915.	—Jan. 1 to April 30— 1916.	1915.
Baltimore Chesapeake & Atl	$	$	$	$
Average number miles operated	87	87	87	87
Railway operating revenues	73,608	85,249	261,815	286,846
Railway operating expenses	67,275	76,970	248,098	285,500
Net rev. from railway operations	6,333	8,279	13,717	1,346
Railway tax accruals	2,243	2,249	8,973	8,995
Uncollectible railway revenues	29	------	29	------
Railway operating income	4,061	6,030	4,715	—7,649
Other income	1,127	1,655	7,096	8,156
Gross income	5,188	7,685	11,811	507
Fixed charges	21,657	22,260	86,164	87,321
Net income	—16,469	—14,575	—74,353	—86,814
Cumberland Valley				
Average number miles operated	163	163	163	163
Railway operating revenues	312,501	246,374	1,211,529	902,254
Railway operating expenses	138,259	165,911	588,698	606,469
Net rev. from railway operations	174,242	80,463	622,831	295,785
Railway tax accruals	5,960	5,795	23,838	23,177
Non-collectible railway revenues	------	------	------	------
Railway operating income	168,282	74,668	598,993	272,608
Other income	11,679	10,856	64,817	47,669
Gross income	179,961	85,524	663,810	320,277
Fixed charges	30,472	12,702	115,688	55,920
Net income	149,489	72,822	548,122	264,357
Long Island				
Average number miles operated	397	398	397	398
Railway operating revenues	1,113,661	1,013,241	3,985,727	3,530,209
Railway operating expenses	798,666	740,949	3,157,883	2,920,917
Net rev. from railway operations	314,995	272,292	827,844	609,292
Railway tax accruals	72,627	78,014	288,168	312,056
Uncollectible railway revenues	137	517	260	581
Railway operating income	242,231	193,761	539,416	296,655
Other income	55,302	53,457	229,484	201,695
Gross income	297,533	247,218	768,900	498,350
Fixed charges	379,236	372,642	1,466,724	1,410,729
Net income	—81,703	—125,424	—697,824	—912,379
Maryland Delaw & Virginia				
Average number miles operated	82	82	82	82
Railway operating revenues	63,292	67,039	215,956	231,590
Railway operating expenses	62,917	62,623	212,098	228,759
Net rev. from railway operations	375	4,416	3,858	2,831
Railway tax accruals	736	636	2,946	2,543
Uncollectible railway revenues	------	------	------	2
Railway operating income	—361	3,780	912	286
Other income	189	687	843	2,837
Gross income	—172	4,467	1,755	3,123
Fixed charges	13,119	14,214	53,617	56,706
Net income	—13,291	—9,747	—51,862	—53,583
New York Phila & Norfolk				
Average number miles operated	112	112	112	112
Railway operating revenues	405,523	299,684	1,512,339	1,092,657
Railway operating expenses	267,998	256,314	1,046,330	953,590
Net rev. from railway operations	137,525	43,370	466,009	139,067
Railway tax accruals	8,500	9,500	38,500	38,000
Uncollectible railway revenues	57	1	110	29
Railway operating income	128,968	33,869	427,399	101,038
Other income	3,827	3,091	27,354	28,751
Gross income	132,795	36,960	454,753	129,789
Fixed charges	30,700	26,206	137,105	106,813
Net income	102,095	10,754	317,648	22,976
Phila Balto & Washington				
Average number miles operated	717	717	717	717
Railway operating revenues	2,133,194	1,743,884	7,740,435	6,151,071
Railway operating expenses	1,455,641	1,354,914	5,756,282	5,323,908
Net rev. from railway operations	677,553	388,970	1,984,153	827,163
Railway tax accruals	56,687	53,883	226,749	216,270
Uncollectible railway revenues	17	15	1,089	131
Railway operating income	620,849	335,072	1,756,315	610,762
Other income	128,113	121,605	513,691	489,945
Gross income	748,962	456,677	2,270,006	1,100,707
Fixed charges	301,603	296,304	1,173,120	1,138,875
Net income	447,359	160,373	1,096,886	—38,168
Phila & Camden Ferry				
Operating revenues	72,005	61,247	253,777	238,063
Operating expenses	31,413	32,051	125,014	129,789
Net rev. from operations	40,592	29,196	128,763	108,274
Tax accruals	3,197	2,880	12,751	11,522
Operating income	37,395	26,316	116,012	96,752
Other income	5,683	4,938	22,987	19,720
Gross income	43,078	31,254	138,999	116,472
Fixed charges	1,034	1,069	5,035	5,175
Net income	42,044	30,185	133,964	111,297
West Jersey & Seashore				
Average number miles operated	358	356	358	356
Railway operating revenues	614,445	487,300	2,078,531	1,650,630
Railway operating expenses	470,525	424,226	1,792,573	1,664,626
Net rev. from railway operations	143,920	63,074	285,958	—13,996
Railway tax accruals	36,359	28,641	145,432	114,603
Uncollectible railway revenues	33	30	448	149
Railway operating income	107,528	34,403	140,078	—128,748
Other income	14,230	14,765	58,798	60,073
Gross income	121,758	49,168	198,876	—68,675
Fixed charges	65,034	64,517	258,410	246,362
Net income	56,724	—15,349	—59,534	—315,037
Pennsylvania *Company*				
Average number miles operated	1,758	1,758	1,758	1,758
Railway operating revenues	5,946,168	4,226,248	21,785,743	15,175,717
Railway operating expenses	4,127,679	3,239,461	15,601,038	12,412,249
Net rev. from railway operations	1,818,489	986,787	6,184,705	2,763,468
Railway tax accruals	291,241	267,143	1,131,987	1,030,038
Uncollectible railway revenues	88	228	210	1,746
Railway operating income	1,527,160	729,416	5,052,508	1,731,684
Other income	398,124	431,242	4,227,248	3,201,595
Gross income	1,925,284	1,160,658	9,279,756	4,933,279
Fixed charges	1,659,977	1,437,962	6,251,839	5,582,496
Net income	265,307	—277,304	3,027,947	—649,217
Grand Rapids & Indiana				
Average number miles operated	575	575	575	575
Railway operating revenues	476,213	424,270	1,805,383	1,630,371
Railway operating expenses	352,869	331,931	1,453,459	1,362,453
Net rev. from railway operations	123,344	92,339	351,924	267,918
Railway tax accruals	24,081	21,513	95,868	86,256
Uncollectible railway revenues	142	------	224	211
Railway operating income	99,121	70,826	255,832	181,451
Other income	13,318	12,737	26,695	23,408
Gross income	112,439	83,563	282,527	204,859
Fixed charges	62,373	63,225	274,375	245,623
Net income	50,066	20,338	8,152	—40,764

	—Month of April— 1916.	1915.	—Jan. 1 to April 30— 1916.	1915.
Pitts Cin Chicago & St Louis	$	$	$	$
Average number miles operated	1,489	1,479	1,489	1,479
Railway operating revenues	4,023,423	3,162,308	15,941,397	11,928,707
Railway operating expenses	3,038,185	2,436,041	11,814,650	9,462,205
Net rev. from railway operations	985,238	726,267	4,126,747	2,466,502
Railway tax accruals	179,827	154,571	694,083	619,374
Uncollectible railway revenues	232	619	489	1,113
Railway operating income	805,179	571,077	3,432,175	1,846,015
Other income	39,489	37,644	195,998	207,335
Gross income	844,668	618,721	3,628,173	2,053,350
Fixed charges	612,712	516,493	2,215,969	1,953,460
Net income	231,956	102,228	1,412,204	99,890
Vandalia				
Average number miles operated	917	910	917	910
Railway operating revenues	946,606	864,110	4,128,146	3,442,526
Railway operating expenses	754,920	708,019	3,269,991	2,842,985
Net rev. from railway operations	191,686	156,091	858,155	599,541
Railway tax accruals	36,867	34,152	146,742	136,608
Uncollectible railway revenues	95	378	600	388
Railway operating income	154,724	121,561	710,813	462,545
Other income	4,218	5,737	16,394	18,470
Gross income	158,942	127,298	727,207	481,015
Fixed charges	167,426	152,440	590,041	550,732
Net income	—8,484	—25,142	137,166	—69,717

Pennsylvania System—East & West of Pittsburgh

	—Month of April—		—Jan. 1 to April 30—	
Lines East:				
Total operating revenue	23,862,953	19,450,683	90,658,949	70,971,428
Total operating expenses	17,669,087	15,288,231	70,502,331	61,640,868
Railway operating income	6,193,866	4,162,452	20,156,618	9,330,560
Lines West:				
Total operating revenue	11,549,299	8,809,832	44,234,945	32,654,619
Total operating expenses	8,931,819	7,297,582	34,691,862	28,380,776
Railway operating income	2,617,480	1,512,250	9,543,083	4,273,843
Total East and West:				
Total operating revenue	35,412,252	28,260,515	134893,894	103626,047
Total operating expenses	26,600,907	22,585,814	105194,193	90,021,644
Railway operating income	8,811,345	5,674,701	29,699,701	13604,403

Reading Company.

	—Month of April—		—July 1 to April 30—	
Railway Company				
Receipts	4,805,000	4,272,566	48,161,551	39,323,059
Expenses	3,113,153	2,846,788	29,801,896	27,283,242
Profit in operating	1,691,847	1,425,778	18,359,655	12,039,817
Rent, interest, taxes, &c. (est.)	770,250	769,667	7,702,500	7,696,666
Surplus	921,597	656,111	10,657,155	4,343,151
Coal & Iron Company				
Receipts	2,407,814	3,606,944	31,008,292	25,826,884
Expenses	2,372,648	3,497,425	29,216,750	25,279,612
Profit in operating	35,166	109,519	1,791,542	547,271
Interest and taxes (estimated)	8,000	8,000	80,000	80,000
Surplus	27,166	101,519	1,711,542	467,272
Reading Company				
Receipts	567,569	561,459	5,700,189	5,630,017
Expenses	8,248	5,979	77,697	66,907
Profit	559,321	555,480	5,622,492	5,563,110
Interest and taxes (estimated)	457,667	463,000	4,576,667	4,630,000
Surplus	101,654	92,480	1,045,825	933,110

Rio Grande Junction	—Month of March— 1916.	1915.	—Dec. 1 to March 31— 1915-16.	1914-15.
Gross earnings	73,964	63,723	273,364	250,298
30% of gross	22,189	19,117	82,009	75,089
Interest	8,333	8,333	33,333	33,333
Surplus	13,856	10,783	48,676	41,756

Rio Grande Southern	—Month of April—		—July 1 to April 30—	
Operating revenue	43,319	40,830	465,784	463,773
Operating expenses	31,377	23,710	326,959	314,658
Net operating revenue	11,942	17,120	138,825	149,114
Less taxes	3,303	2,806	31,557	29,864
Operating income	8,639	14,314	107,268	119,250
Other income	171	326	2,729	2,516
Total net income	8,860	14,640	109,997	121,766
Interest, &c	16,080	16,026	169,196	166,485
Surplus	—7,270	—1,386	—59,198	—44,719

Rutland	—Month of April—		—Jan. 1 to April 30—	
Operating revenues	378,390	291,281	1,266,126	1,023,714
Operating expenses	242,606	195,647	906,798	777,237
Net operating revenue	135,784	95,634	359,328	246,477
Railway tax accruals	17,501	16,859	68,923	67,867
Railway operating income	118,283	78,775	290,407	178,610

St Louis Southwestern	—Month of April—		—July 1 to April 30—	
Operating revenues	1,002,165	788,135	10,277,525	9,043,639
Operating expenses	695,048	560,697	6,945,218	7,179,407
Net revenue	307,117	227,438	3,332,307	1,864,232
Tax accruals	46,524	54,341	476,476	477,895
Uncollectible railway revenues	252	148	3,007	1,957
Total	46,776	54,489	479,483	479,852
Railway operating income	260,341	172,949	2,852,824	1,384,380
Non-operating income	146,733	121,524	1,015,536	1,041,137
Gross income	407,074	294,473	3,868,360	2,425,517
Interest, rentals, &c	269,054	266,323	2,696,825	2,656,243
Net income	138,020	28,150	1,171,535	—230,726

Southern Pacific	—Month of April—		—July 1 to April 30—	
Average miles of road operated	10,965	10,586	10,954	10,548
Railway operating revenues	12,351,273	10,164,036	126246,215	107309,779
Railway operating expenses	8,075,224	7,295,068	81,146,458	72,522,283
Net revenue from railway oper.	4,276,049	2,867,968	45,099,757	34,787,496
Railway tax accruals	581,299	477,940	5,796,951	5,313,469
Uncollectible railway revenues	2,728	1,713	28,480	35,807
Railway operating income	3,692,022	2,388,315	39,274,326	29,438,220

Toledo Peoria & West	—Month of April—		—July 1 to April 30—	
Railroad and outside revenue	86,016	78,621	1,017,172	997,561
Operating expenses	81,738	95,623	883,766	940,364
Net earnings	4,278	—17,002	133,406	57,197
Other income	13,668	4,522	85,008	30,414
Total net income	17,946	—12,480	218,4.4	87,611
Fixed charges, &c	26,471	26,497	263,368	260,793
Surplus	—8,525	—38,977	—44,954	—173,182

Union Pacific System	—Month of April—		—July 1 to April 30—	
Total revenue	8,479,327	6,294,001	86,632,918	73,046,826
Total expenses	4,910,627	4,173,892	48,539,180	43,537,016
Revenue over expenses	3,568,700	2,120,109	38,093,738	29,509,810
Taxes	436,100	410,889	4,435,869	3,983,174
Net operating income	3,132,600	1,709,220	33,657,869	25,526,636
Average miles of road operated	7,934	7,807	7,914	7,876

Virginian Railway	—Month of April—		—July 1 to April 30—	
Average mileage operated	505	504	504	503
Gross income	648,538	556,857	6,344,257	5,048,335
Expenses and taxes	343,968	298,815	3,411,142	3,029,618
Corporate income	304,570	258,042	2,933,115	2,018,717

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