

PLEASE RETURN TO ROOM 714

ANNUAL REPORT

OF

The Canada Southern Railway Company
Operated by

The Michigan Central Railroad Company

TO THE

**BOARD OF RAILWAY COMMISSIONERS
FOR CANADA**

AND THE

DOMINION BUREAU OF STATISTICS

OTTAWA

For the Year ending December 31st, 19²⁷

1927

ANNUAL REPORT

OF

The Canada Southern Railway Co.
Operated by
The Michigan Central Railroad Co.

TO THE

**BOARD OF RAILWAY COMMISSIONERS
FOR CANADA**

AND THE

DOMINION BUREAU OF STATISTICS

OTTAWA

For the Year ending December 31st, 19²⁷

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 2," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under Questions 4, 5, or 6, on the opposite page, have taken place during the year covered by this report, they should be explained in detail in the schedule for that purpose.

1. Give in full the exact name of the Corporation holding the franchise under which operations are carried on. If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. Use the word "The" or "Company" only when it is part of the corporated name.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give reference to laws, Federal or Provincial, under which organized. Include any grant of corporate powers by the United States, or other foreign country; also all amendments to charter.

4. Give reference to special or general laws under which each consolidation was effected. Specify Government, Province, or Territory under which each consolidation with present company was organized; give reference to charters of each and all amendments of same. Cases in which corporations have become inactive and have been practically absorbed through ownership or control of capital stock, or through leases of long duration, if the lessor company does not keep up an independent organization for the purpose of distributing income, or otherwise accomplished in such manner that no distinction is made in operating or in accounting by reason of the original separate incorporation, may be included here and explained in answer to this and the following inquiry.

6. State the occasion for the reorganization, whether by reason of foreclosure of mortgage, or otherwise according to the fact. Give date of organization of original corporation and refer to laws under which organized.

EXPLANATORY REMARKS

1. Exact name of common carrier making this report. *Canada Southern Ry Co.*

2. Date of organization. *Special Charter Feb'y 28, 1868.*

3. Under laws of what Government, Province, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof.

SEE SLIP ATTACHED

4. If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

SEE SLIP ATTACHED

5. Date and authority for each consolidation.

SEE SLIP ATTACHED

6. If a reorganized company, give name of original corporation and refer to laws under which it was organized.

Not

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 4," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

In the tabulation of the "Ten largest holders of voting securities" the names should be entered of the ten largest holders on record at the date of the last meeting of stockholders for the election of directors prior to the end of the fiscal year for which this report is made. It is not desired that the ten largest holders of each class of voting securities should be tabulated, but rather the ten largest holders in the aggregate of all voting securities, the different kinds of securities held by each security holder being entered in their appropriate columns. In the columns under "Other voting securities held" should be entered only such other securities as have actual voting power; those having only contingent voting power are provided for in a later question.

EXPLANATORY REMARKS

ORGANIZATION

NAMES OF DIRECTORS	POST OFFICE ADDRESS	TERM	
		DATE OF BEGINNING	DATE OF TERMINATION
Wm K Vanderbilt	New York N.Y.	June 1 - 1927	June 6 - 1928
Frederick W. Vanderbilt	" "	"	"
Chauncey M. Depew	" "	"	"
Harold A. Vanderbilt	" "	"	"
Patrick C. Crowley	" "	"	"
Albert H. Harris	" "	"	"
George F. Barker	" "	"	"
Charles D. Seger	" "	"	"
Edmond D. Bronner	Detroit Mich	"	"

TEN LARGEST HOLDERS OF VOTING SECURITIES

NAME	ADDRESS	NUMBER OF VOTES	PAR VALUE OF STOCK HELD		OTHER VOTING SECURITIES HELD	
			COMMON	PREFERRED	PAR VALUE	NAME OF SECURITY
Maatschappij J. Broekman	Amsterdam Holland	1540	154000			
Mrs Anna M. Harkness	New York	2000	200000			
Merrick & Co.	New York N.Y.	1080	108000			
Michigan Central R.R.	Detroit Mich	81253	8125300			
National Fire Insurance Co.	Hartford Conn	1550	155000			
Niagara Fire Insurance Co.	New York N.Y.	5000	500000			
Earl W. Oglebay	Cleveland O	1900	190000			
Trustees of Columbia College	New York N.Y.	1500	150000			
Arthur T. Walker	" "	1500	150000			
Union & N.Y. Trust Co. & N.Y.	New Haven Conn	1207	120700			
Farnum Trust Co. & N.Y.	" "					

1. Date of last meeting of stockholders for election of directors, June 1, 1927. Total number of stockholders at date of last election. 609
3. Has each share of stock one vote? Yes [If otherwise, explain voting rights on opposite page.]
4. Has any issue of securities contingent voting rights? No [If so, explain character of voting right on opposite page.]
5. Has any issue of securities special privileges in the election of directors? No [If so, explain character of such privileges on opposite page.]
6. Do any of the ten largest security holders hold any securities as trustees? Yes [If so, give name of beneficiaries on opposite page.]

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 6," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

Give the names and postoffice addresses of the various officers called for. If there are receivers, trustees, committees, or other officials not provided for in the list, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles and the location of their offices. If the duties of an official extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts under "Explanatory Remarks" below.

EXPLANATORY REMARKS

TITLE	NAME	OFFICIAL ADDRESS
Chairman of the Board,		
President,	Patrick C. Crowley	New York NY
First Vice-President,	Albert H. Harris	" "
Second Vice-President,	Edmond J. Brown	Detroit Mich
Third Vice-President,	John L. Burdett	New York NY
Secretary,	Edward J. Stephenson	" "
Treasurer,	Harry E. Snelling	" "
General Solicitor, Attorney, or General Counsel,		
Comptroller, Auditor,	Wm C. Wishart Eugene A. Higren	New York NY Detroit Mich
General Manager,		
Chief Engineer, General Superintendent,		
Superintendent of Telegraph,		
Traffic Manager,		
General Freight Agent,		
General Passenger Agent,		
Superintendent of Express, Land Commissioner,	Wm Hutchinson	Detroit Mich
Name and address of officer to whom correspondence concerning this report should be addressed:		
NAME	TITLE	ADDRESS
Eugene A. Higren	Auditor	Detroit Mich

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 8," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

In the table headed "Transportation corporations controlled by respondent" should be entered the names of all corporations engaged in transportation which are controlled either solely or jointly by the carrier making this report. By "Control" is meant **ability to determine the action** of a corporation.

Control may be sole or joint. Sole control is that which rests in one person, corporation, or other association; joint control is that which rests in two or more persons, corporations, or other associations and which was acquired through the same act or transaction. The relationship for each corporation should be shown in the column headed "Sole or joint."

In the column headed "How established" should be entered the form of control exercised. The following are the most important forms of control:

- Right through title to securities issued or assumed to exercise the major part of the voting power in such corporation.
- Right through agreement of some character or through some other source than title to securities, to name the majority of the board of directors, managers or trustees of the controlled corporation.
- Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation.
- Right to secure control in consequence of advances made for construction of the railway line of the controlled corporation.
- Right to control only in a specific respect the action of the controlled corporation.

A lease of the property of a corporation is **not** to be classed as a form of control.

In the column headed "Extent" should be shown the extent of the interest of respondent corporation in the controlled corporation; for example, in the case of a corporation controlled through ownership of a majority of its stock, the entry might be "75% of stock," or in case of a jointly controlled corporation, it might be "10% of stock."

Indirect control is that exercised through an intermediary. When this intermediary is a holding company, a trustee, or any other corporation, or individual not making an annual report to the Bureau, the controlled corporation should be entered with the name of the intermediary. If the intermediary is an operating company which makes an annual report to the Bureau, the indirect control need not be shown.

In the column headed "Other parties to agreement for joint control" should be entered the names of the corporations or others who with the respondent corporation jointly control the corporation listed.

An **inactive corporation** is one which has merely a legal existence and neither operates railway property nor maintains an organization for financial purposes. **Inactive** corporations are to be listed separately. All other corporations are to be regarded as **active**.

EXPLANATORY REMARKS

If the respondent carrier is controlled by any other corporation or corporations, transportation or other, state (a) the name of the controlling corporation or corporations; (b) the form of control, whether sole or joint; (c) the manner in which the control is established; (d) the extent of control; (e) whether such control is direct or indirect; (f) if indirect, the name of the intermediary through which control is established; and (g) other parties to agreement for joint control. If control is held by an individual, association, or corporation as trustee, give the name of the beneficiary or beneficiaries for whom the trust is maintained.

(a) Michigan Central R.R. Co. (b) Sole (c) ownership of 81,602 shares of Capital Stock (d) 54.4%

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT

NAME	CONTROL					
	SOLE OR JOINT	HOW ESTABLISHED	EXTENT	DIRECT OR INDIRECT	IF INDIRECT, NAME OF INTER-MEDIARY THROUGH WHICH CONTROL IS ESTABLISHED	OTHER PARTIES TO AGREEMENT FOR JOINT CONTROL
Active Corporations:						
Toronto Hamilton & Buffalo Ry Co.	Joint	Stock Ownership	14%	Direct		M.C. R.R. Co. N.Y.C. R.R. Co. Gen. Pac. Ry.
Inactive Corporations:						
Canada Southern Bridge Co.	Sole	Stock Ownership	100%	Direct		
Niagara River Bridge Co.	Do	Do	Do	Do		
St. Clair & Western R.R. Co.	Do	Do	Do	Do		

ROADS OPERATED AT CLOSE OF YEAR

Give particulars of all roads operated by the respondent at the close of the year.

Classify the road, as follows:

- (1) Line owned by the respondent;
- (2) Line operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under trackage rights.

Name all the roads of each class before any of a latter class, and insert in column (a) before the name of each road the figure (and letter if any) indicating its class in accordance with the preceding classification.

In column (b) give the name of the road as it is designated on the records of the respondent. For each road, name its termini, and give its entire length (single or first track) and the lengths of second main track, industrial tracks, yard tracks, sidings, switches, etc. The mileage to be returned in column (d) hereunder is the single track mileage or distance between the termini named. Give also sub-totals for the several numbered classes, as well as the total for all classes and show these subtotals in the summary on page 11.

The returns in column (f) should include all tracks serving industries such as mines, factories, etc., not classifiable as branch lines as defined below. Track belonging to industries for which no rent is payable should not be included. Tracks leading to and in quarries, gravel and sand pits, etc., the cost of which is chargeable to a clearing account and which are used for getting out material for respondent's use should not be included in column (g).

Class (1) includes all lines operated by the respondent at the close of the year, to which it has title in perpetuity.

Branch lines serving one or more stations beyond the point of junction with main line or another branch line and to or from

which stations train service or its equivalent is performed, should be included in column (d) under the appropriate classes.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e. one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent without any accounting to the said proprietary corporation). It may also include such line when the actual title to all the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Class (3) includes all road operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditioned upon earnings or other fact.

Class (5) includes every line operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the road of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks and sidings owned by non-carrier companies and individuals when the respondent operates over them but does not have exclusives possession of them.

Lengths should be stated to the nearest hundredth of a mile.

Road held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders and extent of their respective interests should be shown in a memorandum attached to the schedule.

Road operated by the respondents as agent for another carrier should not be included in this schedule.

Line No.	Class (a)	NAME OF ROAD OR TRACK (b)	Termini between which road named extends (c)	Miles of road (d)	Miles of second main track (e)*	Miles of industrial tracks (f)	Miles of yard track and sidings, etc. (g)	Total (h)
1	1A	Canada Southern Ry Co	Windsor	226.10	224.58	28.59	164.11	643.38
2	1B	"	Bridgeburg	16.86	16.86	61	21.84	56.17
3		"	Amherstburg	16.94		179	51	192.4
4		"	St. Clair Jct	62.29		96	46.4	67.89
5		"	Oil City	5.30		66	69	6.05
6		"	Petrolia Jct	6.62		106	50	8.18
7		"	Comber	16.06		489	82	21.77
8		"	Fort Erie	3.10		21	11	3.42
9		"	Niagara Falls	25.15		656	87	32.58
10		"	London Ont	50		38	101	189
11		"	Paradise Grove Spur	26				26
12		"	Niagara River Bridge	09	09			18
13		"	"					
14	5	Detrit River Tunnel Co	Int. Bdy Line to Windsor	14.5	14.5		07	29.7
15		Canadian National Rys	Bridgeburg to Int. Bdy Line	32				32
16		Toronto Hamilton & Buffalo Ry	Labyle Yard				342	342
17		"	Attercliffe				04	04
18		"	Bridgeburg Yard				882	882
19		"	"					
20		"	"					
21		"	"					
22		"	"					
23		"	"					
24		"	"					
25		"	"					
26		"	"					
27		"	"					
28		"	"					
TOTAL				381.04	242.98	45.11	207.45	876.58

*Show third, fourth, or other main track in column (e) with notation in column (c) designating it as third, fourth, etc.

SUMMARY OF MILEAGE OPERATED

	Line Owned (i)	Line of Proprietary Companies (j)	Line Operated under Lease (k)	Line Operated under Contract etc. (l)	Line Operated under Trackage Rights (m)	Total Mileage Operated (n)	INCREASES	DECREASES
							New Line Opened for Operation during Year (o)	Line Shortened Closed etc. (p)
A. MILEAGE OF ALL TRACKS—								
First Main Track (d)	226.10	153.17			1.77	381.04		.46
Second Main Track (e)	224.58	16.95			1.45	242.98		
Industrial Track (f)	28.59	16.52				45.11		.57
Yard Track and Sidings (g)	164.11	30.99			12.35	207.45		.13
Total all Tracks (h)	643.38	217.63	None	None	15.57	876.58	None	1.16
B. MILEAGE OF SINGLE TRACK—(d)								
Prince Edward Island								
Nova Scotia								
New Brunswick								
Quebec								
Ontario	226.10	153.17			1.77	381.04		.46
Manitoba								
Saskatchewan								
Alberta								
British Columbia								
Yukon								
Total Single Track Operated (d)	226.10	153.17	None	None	1.77	381.04	None	.46
Single Track owned but not operated.....None.....Miles in Province of.....								

GAUGE OF ROAD OPERATED

381.04 Miles of 4 ft. 8 1/2 inches: Miles of ft. inches

MILEAGE UNDER CONSTRUCTION

Province	Miles Surveyed only	Miles under contract	Miles Completed but not opened	Total Miles
None				

MILES OF ROAD

Operated by Signals		Over which Trains are Operated by		
Automatic	Non-Automatic	Telegraph	Telephone	Telegraph and Telephone
244.9	None	74.19	290.67	364.86

TELEGRAPH—MILES OF POLE LINE

Owned by Respondent			Owned by another Company but Located on Respondent's Property	
Operated by Respondent	Operated by another Company	Name of Company	Miles	Name of Company
379		Canadian National Western Union Telegraph Co	243.80	Canadian National & Western Union Telegraph Co

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

The answers to questions on page 15 should be definite and full.
Under the head "Remarks" might be given a statement with respect to any bonds, loans or stock which have been **guaranteed** by a Government or Municipality. The amount should be stated and the precise nature of the guaranty.

EXPLANATORY REMARKS

Figures relating to aid should show the total amount or the amounts received to the date of the report, including preceding years. Indicate by notation in last column amounts received during year covered by this report.

STATEMENT OF AID GRANTED AND PAID

FROM WHAT SOURCE	AMOUNT OF LOAN GRANTED	AMOUNT OF BONUS GRANTED	AMOUNT OF BONUS PAID UP	AMOUNT OF SUBSCRIPTION TO SHARES	AMOUNT OF SUBSCRIPTION TO BONDS	REMARKS
Dominion Government:						
Provincial Governments:						
<i>St Clair Branch</i>		<i>1,478.59</i>				
Municipalities:						
<i>County of Elgin</i>		<i>200,000.00</i>				
<i>Twp of Townsend</i>		<i>30,000.00</i>				
<i>" " Durham</i>		<i>15,000.00</i>				
<i>" " Anderson</i>		<i>15,000.00</i>				
<i>Town of St Thomas</i>		<i>25,000.00</i>				
<i>" " Amherstburg</i>		<i>15,000.00</i>				
<i>" " S. Norwich</i>		<i>7,500.00</i>				
<i>Twp of Malden</i>		<i>15,000.00</i>				
		<i>322,500.00</i>				

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 16," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

UPPER PART OF PAGE

Opposite "Common," "Preferred" and "Debenture" give number of shares and par value per share of each class of stock authorized by charter, articles of association, or vote of stockholders, with the amount of each class issued and outstanding. If stock is commonly designated as "Guaranteed," it should be so indicated in the entry. The class of securities known as "Debenture stock," which runs in perpetuity and is similar in character to guaranteed preferred stock, should be entered with stock and not with funded debt.

Under the head of outstanding should be included stocks which at the date of this report are liabilities of respondent corporation. There should be included that portion held in treasury, whether pledged or unpledged, or assigned to sinking or other funds or held by the trustees of such funds, as well as that portion in the hands of individuals, firms or corporations other than respondent corporation. The total outstanding capital stock should be entered in the column "Total par value outstanding," the amounts held by the respondent corporation being entered in the appropriate columns under "Total par value held by respondent corporation," and the remainder in the column "Total par value not held by respondent corporation." The classification of securities here prescribed may be illustrated as follows:—

AUTHORIZED	OUTSTANDING	HELD BY RESPONDENT CORPORATION.		IN TREASURY.	IN SINKING OR OTHER FUNDS.
		Unissued.	Not held by respondent corporation.		

The amount held in the treasury of the respondent corporation should be entered against "Stocks of respondent corporation," on page 35.

Returns for "Dividends declared during year" should include those declared out of an accumulated surplus as well as those declared out of current income, but should not include dividends declared on stock of the reporting company held in its treasury.

LOWER PART OF PAGE:

Under "Purpose of the issue" two statements are desired: One for that portion of the stock issued during the year covered by the report, the other for the total number of shares of stock issued and outstanding. In case the present management is unable to ascertain the consideration upon which stock was originally issued, the fact should be definitely stated.

This table is intended to show the actual purpose for which stock is issued. If, for example, stock is sold for cash with the purpose of using the cash for the purchase of securities, the entry should be made opposite "Issued for acquisition of securities," and not opposite "Issued for cash."

"Issued for cash," covers issues made for the general purposes of the corporation and sold for cash.

"Issued for construction of new properties" and "Issued for additions and betterments" should follow the definitions of these terms as laid down in the classifications. Give the terms of construction contracts so far as to show all consideration received for the stock.

"Issued for purchase of railway or other property," while covering all purchases of real estate and property of every description not included in construction of new properties or additions and betterments, includes especially the merger of one railway corporation with another by which the purchasing corporation secures title to the property.

"Issued for acquisition of securities," includes both direct exchange of securities and acquisition through the conversion of the issue into cash followed by purchase of the securities.

The analysis called for should be made for each issue of securities and not merely for the total of securities issued.

Full explanations of the transactions involved should be given. If space is not sufficient, insert an additional sheet for the purpose.

Changes in the amount or character of "Capital stock" during the year covered by this report should be explained in detail on page 78.

EXPLANATORY REMARKS

CAPITAL STOCK

DESCRIPTION	NUMBER OF SHARES AUTHORIZED	PAR VALUE OF ONE SHARE	TOTAL PAR VALUE AUTHORIZED	TOTAL PAR VALUE OUTSTANDING	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		TOTAL PAR VALUE NOT HELD BY RESPONDENT CORPORATION	DIVIDENDS DECLARED DURING YEAR	
					In Treasury	In Sinking or Other Funds		Rate	Amount
Capital Stock:									
Common,	150000	\$100	15000000	15000000			15000000	3	450000
Preferred,									
Debenture,									
Total,	150000		15000000	15000000	None	None	15000000		450000
PURPOSE OF ISSUE			NUMBER OF SHARES ISSUED DURING YEAR	CASH REALIZED ON STOCK ISSUED DURING YEAR	TOTAL NUMBER OF SHARES OUTSTANDING	TOTAL CASH REALIZED	REMARKS		
Issued for Cash:	Common,						# The road was built by a construction co, which took stocks and bonds for payment		
	Preferred,								
	Debenture,								
Issued for Construction of New Properties:	Common,								
	Preferred,								
	Debenture,								
Issued for Additions and Betterments:	Common,						The Capital Account included the cost of all the company's line in Canada		
	Preferred,								
	Debenture,								
Issued for Purchase of Railway or Other Property:	Common,								
	Preferred,								
	Debenture,								
Issued for Acquisition of Securities:	Common,								
	Preferred,								
	Debenture,								
Issued for Reorganization:	Common,								
	Preferred,								
	Debenture,								
Total,			None	None	150000	#			

Table "B": Of the total amount that must be paid before the equipment covered by any particular series becomes the property of the company, one portion is assigned to the payment of "Principal," and the other to the payment of the "Interest" accruing on that principal. Both are called "Deferred payments," and should be **separately reported**. Thus, in the column "Original amount," under "Interest" should be given the total amount it was agreed to pay as interest when the series was issued, and in the column "Amount outstanding" under "Interest" the sum of the interest payments that must be made before the series is closed.

It is expected that receivers will report under this heading not only the certificates which may have been issued since the road for which they report came into their hands, but certificates issued by former receivers as well, if any such remain outstanding.

EXPLANATORY REMARKS

A.—GENERAL STATEMENT

[illegible]

SERIES OR OTHER DESIGNATION	CASH PAID ON DELIVERY OF EQUIPMENT	DEFERRED PAYMENTS				INTEREST		
		PRINCIPAL		INTEREST		AMOUNT ACCRUED DURING YEAR	AMOUNT PAID DURING YEAR	RATE
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding			
None								

Total,

DATE ISSUED	Amount Issued	Amount Outstanding	PRINCIPAL		INTEREST		
			AMOUNT PAID DURING YEAR	AMOUNT FUNDED OR OTHERWISE DISPOSED OF	AMOUNT ACCRUED DURING YEAR	AMOUNT PAID DURING YEAR	RATE
None							
TOTAL							

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 20," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

In making return of "Funded debt" the following classification and order should be observed:—

- 1. *Mortgage Bonds*:—Those secured by a lien on the road and its franchises.
- 2. *Plain Bonds, Debentures and Notes*:—Those which are unsecured certificates of indebtedness. (Notes should not include short-time notes (one year or less) given to individuals, firms or corporations in payment of temporary indebtedness.) *Debentures should be clearly distinguished from Debenture stock*, which runs in perpetuity and is equivalent to guaranteed preferred stock.
- 3. *Collateral Trust Bonds*:—Those secured by a first lien on securities or other commercial paper. Stock Trust Certificates, which are similar in character to Collateral Trust Bonds, should be included in this class.
- 4. *Income Bonds*:—Those which are a lien on revenue alone, or bonds which being a lien on the road and its franchises can claim payments of interest only in case interest is earned. The characteristic feature of an Income Bond is that interest payments are contingent upon earnings, failure to pay which cannot be made an occasion of foreclosure.
- 5. *Miscellaneous Obligations*:—This class includes real estate mortgages and other miscellaneous obligations.
- 6. *Equipment Trust Obligations*:—Those secured by a lien on specific equipment, such lien being created in connection with the aquisition of the equipment. These should be entered on page 19.

Under the head of outstanding should be included all bonds or other evidences of interest in the property of respondent corporation which at the date of this report are liabilities of such corporation. There should be included that portion of such evidences of interest in the property held in the treasury, whether pledged or unpledged, or assigned to sinking or other funds or held by trustees of such funds, as well as that portion in the hands of individuals, firms or corporations other than respondent corporation. Under outstanding should also be included the liabilities of other corporations which have been assumed as the liabilities of the respondent corporation; but there should not be included under this category the liabilities of corporations, payment of principal of which or interest upon which has been guaranteed by the respondent company which subsidiary companies are construed as active corporations and render operating or financial reports. The total outstanding funded debt should be entered in the column, "Total par value outstanding," the amounts held by the respondent corporation being entered in the column under "Total par value held by respondent corporation," and the remainder in the column "Total par value not held by respondent corporation."

The amount entered as held in the treasury of the respondent corporation should be entered against "Funded debt of respondent corporation" on page 39.

In the column "When payable" under "Interest" give the dates on which coupons fall due.

Under "Amount accrued during year" give the aggregate of the monthly charges for the proportion of interest which has *accrued* on the funded debt of the respondent corporation, whether the same has matured or not during the period covered by this report; but interest which accrued previous to the date beginning the year covered by this report, although it may have *matured* within the year, should not be included in the "Amount accrued during year." *Interest should not be returned on treasury holdings.*

Under "Amount paid during year" give the actual amount of coupons retired or cancelled, or the amount covered by deposit of actual cash payment.

In case any changes have taken place in the amount or character of "Funded debt" during the year covered by this report, such changes should be explained in detail on page 78.

EXPLANATORY REMARKS

FUNDED DEBT—Continued

CLASS OF BOND OR OBLIGATION	TERM		TOTAL PAR VALUE AUTHORIZED	TOTAL PAR VALUE OUTSTANDING	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		TOTAL PAR VALUE NOT HELD BY RESPONDENT CORPORATION	INTEREST			
	Date of Issue	Date of Maturity			IN TREASURY	IN SINKING OR OTHER FUNDS		RATE	WHEN PAYABLE	AMOUNT ACCRUED DURING YEAR	AMOUNT PAID DURING YEAR
Mortgage Bonds: <i>Lx St. C. Mtg</i>	<i>1895</i>	<i>1945</i>	<i>130000</i>	<i>130000</i>	<i>None</i>	<i>None</i>	<i>130000</i>	<i>4</i>	<i>Apr 8 Oct 1</i>	<i>520000</i>	<i>520000</i>
<i>First & Ref Mtg</i>	<i>1912</i>	<i>1962</i>	<i>40000000</i>	<i>22500000</i>	<i>None</i>	<i>None</i>	<i>22500000</i>	<i>5</i>	<i>50</i>	<i>112500000</i>	<i>112500000</i>
Total, Plain Bonds, Debentures, and Notes:											
<i>None</i>											
Total Collateral Trust Bonds:											
<i>None</i>											
Total Income Bonds:											
<i>None</i>											
Total Miscellaneous Obligations:											
<i>None</i>											
Total Total Equipment: Trust obligations, Page 19 TOTAL, Funded Debt			<i>40130000</i>	<i>22630000</i>	<i>None</i>	<i>None</i>	<i>22630000</i>			<i>113020000</i>	<i>113020000</i>

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 22," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

Recapitulation of Capitalization :

Show the total par value of capital stock and funded debt outstanding on December 31 and also the par value of these securities owned by residents of the countries enumerated. The allocation of these securities by countries is optional.

Recapitulation of Funded Debt:

Under "Purpose of the issue" two statements are desired: One for that portion of the funded debt issued during the year covered by the report, the other for the **total amount of funded debt issued and outstanding**. In case the present management is unable to ascertain the consideration upon which funded debt was originally issued, the fact should be definitely stated.

This table is intended to show the actual purpose for which funded debt is issued. If, for example funded debt is sold for cash with the purpose of using the cash for the purchase of securities, the entry should be made opposite "Issued for acquisition of securities," and not opposite "Issued for cash."

"Issued for cash" covers issues made for the general purposes of the corporation and sold for cash.

"Issued for construction of new properties" and "Issued for additions and betterments" should follow the definitions of these terms as laid down in the classifications. Give the terms of construction contracts so far as to show all consideration received for the securities.

"Issued for purchase of railway or other property," while covering all purchases of real estate and property of every description not included in construction of new properties or additions and betterments, includes especially the merger of one railway corporation with another by which the purchasing corporation secures title to the property.

"Issued for acquisition of securities" includes both direct exchanges of securities and acquisition through the conversion of the issue into cash followed by purchase of the securities.

The analysis called for should be made for each issue of securities and not merely for the total of securities issued.

Under "Total cash realized" state the net amount of money which actually accrued to the company upon the negotiation of the securities. In case the present management is unable to ascertain the consideration upon which bonds were originally issued, **the fact should be definitely stated;** but the **cash realized on the issues of the year** should be given.

Full explanations of the transactions should be given. If space is not sufficient, insert an additional sheet for the purpose.

Changes in the amount or character of "Funded debt" during the year covered by this report should be explained in detail on page 78.

EXPLANATORY REMARKS

RECAPITULATION OF CAPITALIZATION

	TOTAL PAR VALUE OUTSTANDING	*DISTRIBUTION OF CAPITAL OUTSTANDING AT CLOSE OF YEAR				
		CANADA	GREAT BRITAIN	UNITED STATES	OTHER COUNTRIES	UNREGISTERED
Capital Stock—Page 17:	15000000	33200		14812800	156000	
Funded Debt—Page 21:	22630000			6574000	55000	17,001,000
Receiver's Certificate—Page 19:						
Total,	37630000	33200	None	20386800	209000	17001000

*Optional

RECAPITULATION OF FUNDED DEBT

PURPOSE OF THE ISSUE	TOTAL PAR VALUE ISSUED DURING THE YEAR	CASH REALIZED ON AMOUNT ISSUED DURING THE YEAR	TOTAL PAR VALUE OUTSTANDING	TOTAL CASH REALIZED	REMARKS
Issued for Cash:					# The first bonds were issued under an arrangement with the construction to which built the road from stocks and bonds making it impossible for the present management to give this information.
Issued for Construction of New Properties:					
Issued for Additions and Betterments:					
Issued for Purchase of Railway and other Property:					
Issued for Acquisition on Securities:					
Issued for Refundment of Securities:					
Issued for Reorganization:					
Total,	None	None	22630000	#	

五

EXPLANATORY REMARKS

1

25

INVESTMENT IN ROAD AND EQUIPMENT

Give particulars of change in accounts for investment in road and equipment, classified in accordance with the Classification of Expenditure for Road and Equipment. In columns (b) (c) are to be shown disbursements made for the specific purposes of purchasing, constructing, and equipping new lines and extensions of old lines. In column (f) show particulars for improvements made on roads held under lease or other form of long-term contract and not charged to the owning company. This column should include such matters only when the respondent has a tenure sufficiently long and certain to warrant the expectation of use or enjoyment of the improvement over a period of years. Cost of improvements made on lines held under leases terminable at the will of the lessor and not chargeable to the lessor should be treated as rents when not properly chargeable as operating expenses. Credit items in the entries should be fully explained.

Line No.	ACCOUNT (a)	EXPENDITURES FOR NEW LINES OR EXTENSION DURING YEAR		EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING YEAR			TOTAL COST TO BEGINNING OF YEAR (g)	TOTAL COST TO END OF YEAR (h)
		CHARGES TO CAPITAL (b)	CHARGES TO SPECIAL FUNDS OR INCOME (c)	CHARGED TO CAPITAL (d)	CHARGED TO SPECIAL FUNDS OR INCOME (e)	MADE ON LEASED LINES (f)		
1	Engineering,			102728				
2	Land for transportation purposes,			1299520				
3	Grading,			10260				
4	Underground power tubes,							
5	Tunnels and subways,							
6	Bridges, trestles, and culverts,			977887				
7	Elevated structures,							
8	Ties,			11050				
9	Rails,			1675023				
10	Other track material,			11465189				
11	Ballast,			1568619				
12	Track laying and surfacing,			168402				
13	Right-of-way fences,							
14	Snow and sand fences and snowsheds,							
15	Crossings and signs,			178436				
16	Station and office buildings,			1024605				
17	Roadway buildings,			26632				
18	Water stations,			294912				
19	Fuel stations,			131477				
20	Shops and enginehouses,			5950237				
21	Grain elevators,							
22	Storage warehouses,							
23	Wharves and docks,							
24	Coal and ore wharves,							
25	Gas producing plants,							
26	Telegraph and telephone lines,			47746				
27	Signals and interlockers,			147905				
28	Power dams, canals, and pipe lines,							
29	Power plant buildings,							
30	Power substation buildings,							
31	Power transmission systems,			180618				
32	Power distribution systems,			145210				
33	Power line poles and fixtures,			141812				
34	Underground conduits,							
35	Miscellaneous structures,							
36	Paving,							
37	Roadway machines,			81665				

38	Roadway small tools,							
39	Assessments for public improvements, during construction,			2726079				
40	Revenues and operating expenses,							
41	Cost of road purchased,							
42	Reconstruction of road purchased,							
43	Other expenditures—Road,							
44	Shop Machinery,			4062666				
45	Power plant machinery,							
46	Power substation apparatus,							
47	Unapplied construction materials and supplies,							
48	Total expenditures for road,			26752794			3299906335	3326659129
49	Steam locomotives,			10753017			87283261	76530244
50	Other locomotives,							
51	Freight-train cars,			778200			33548486	32770286
52	Passenger-train cars,			1287600			5261963	3974363
53	Motor equipment of cars,							
54	Floating equipment,							
55	Work equipment,			19509			7734309	7753818
56	Miscellaneous equipment,							
57	Total expenditures for equipment,			12799308			133828019	121028711
58	Organization expenses,							
59	General officers and clerks,							
60	Law,							
61	Stationery and printing,							
62	Taxes,							
63	Interest during construction,			76160			171246	247406
64	Other expenditures—General,							
65	Total general expenditures,			76160			171246	247406
66	GRAND TOTAL,	None	None	14029646	None	None	3433905600	3447935246

RESPONDENT'S INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR

Line No.	ITEM (a)	LEASED LINES (b)	OWNED LINES (c)	TOTAL (d)	Remarks (e)
91	Investment—Road,	\$	\$	\$	
92	Investment—Equipment,				
93	Investment—General,				
94					
95	Total investment in road and equipment,				
96	Length of road owned,	* * * * *	33,266,591.29 miles	* * * * *	
97†	Average per mile of road owned,	* * * * *	1,210,287.11	* * * * *	

† Amounts in (c) divided by miles of road owned.

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 28," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

The entries in the Income Account should be taken from the pages of the report, if mentioned; otherwise from the books of the company. The Income Account statement is to be presented on the basis of *accruals*, and every item should be given as *accrued* when that is possible.

Operating Revenues:—This account includes the total operating revenues as returned on page 33.

Operating Expenses:—This account includes the total operating expenses as returned on page 49.

Outside Operations—Revenues:—This account includes the revenues from outside operations as returned on page 51.

Outside Operations—Expenses:—This account includes the expenses of outside operations as returned on page 51.

Taxes accrued:—This account includes province, county, municipal, school, and other taxing district taxes assessed on property of all kinds owned by respondent, or on leased property the taxes or assessment on which are assumed and treated by the respondent company as part of its taxes, as returned on page 77. This account should not include taxes on "Other properties," and such taxes or assessments as are properly chargeable to Operating Expenses, Betterments, or Construction.

The charges for the fiscal year may be based on estimates; discrepancies, if any, between the estimates and the actual assessments in the respective provinces to be adjusted when known. As it is intended that one-twelfth of the estimated annual taxes should be charged monthly to this account, an open account should be kept, to which should be credited from month to month the charges so made, and to which should be charged the actual taxes when paid.

Income from Lease of Road:—This account includes amounts accrued as rents receivable for the use of property owned or controlled by the reporting company and leased to another company as returned on page 53.

Hire of Freight Cars—Credit Balance:—This account includes the credit balance from hire of freight cars.

Joint Facilities—Rent Income:—This account includes the purely rental portion, including proportion of taxes accruing to the respondent from the use of joint tracks, yards, and other facilities owned by it but used jointly with other carriers as returned on page 53.

This account should not be confused with the "Joint-facilities" account prescribed in the Classification of Operating Expenses.

Miscellaneous Rents:—This account includes all rents not specifically provided for in the three previous rental accounts. It should not be confused with "Rents of buildings and other property" of Operating Revenues, on page 33.

Other Properties—Income:—This account includes amounts receivable under the terms of agreements or contracts whereby the surplus resulting from the operation of the properties of other companies having an independent corporate existence and operated separately is receivable in whole or in part as returned on page 51.

Income from funds and securities:—This account includes interest accrued on bonds of other companies owned by respondent corporation and held in its treasury, bonds deposited as collateral, bonds deposited in trust or bonds controlled through lease or otherwise, the income from which accrues to it; also interest accrued on all other classes of funded debt as defined on page 20. This entry should be the total of income from railway and miscellaneous funded debt owned as returned on pages 39, 41 and 43. Interest accrued should not be credited unless the income is reasonably assured by the past experience, guarantee, anticipated provision, or otherwise. In other cases, the credit to this account should be based upon the interest actually collected, crediting within the year the portion earned.

Miscellaneous Income:—This account includes all other items of income not specifically provided for elsewhere (see page 55).

NON-OPERATING EXPENSES:

Rents for Leased Roads:—This account includes amounts accrued as rents payable for property of another company under lease by the terms of which exclusive use and control for operating purposes are secured as returned on page 57. If the taxes on the property of a lessor corporation are payable directly by the respondent as lessee and are not considered as forming a part of the rent due under the terms of the agreement, they should be included under "Taxes accrued," and not under "Rents accrued for lease of other roads." Only such taxes as, under the terms of the agreement, form a part of the rent and are payable directly by the lessor should be included in the latter item.

Hire of Freight cars—Debit Balance:—This account includes the debit balance from hire of freight cars.

Joint Facilities—Rents:—This account includes the purely rental portion, including proportion of taxes, payable by the respondent for the use of joint tracks, yards, and other facilities owned by other carriers and used by it jointly with the other carriers as returned on page 57.

This item should not be confused with the "Joint-facilities" accounts prescribed in the Classification of Operating Expenses.

Miscellaneous Rents:—This account includes all rents not provided for in the three previous rental accounts (see page 59), or in the prescribed Classification of Operating Expenses.

Other Properties—Loss:—This account includes amounts assumed, or payable under the terms of agreements or contracts, whereby the deficit resulting from the operation of the properties of other companies having an independent corporate existence and operated separately is payable in whole or in part as returned on page 51.

Interest on Funded and Unfunded Debt:—This account includes interest on funded and unfunded debt which has accrued during the period for which the Income Account is rendered. See page 21 for funded debt.

Miscellaneous Income charges:—This account includes all charges against income not specifically provided for elsewhere.

EXPLANATORY REMARKS

The surplus as shown on page 29 from operation is taken up by the merrills operating the Canada Southern Ry.

I. OPERATING INCOME			
RAIL OPERATION			
(501) Operating Revenues. Page 33		23 275 971 51	
(531) Operating Expenses. Page 49		13 853 171 34	
Net operating revenue			9 422 800 17
Net operating deficit			
(532) Railway tax accruals. Page 77		733 507 01	
(533) Uncollectable railway revenues		308 93	
Net railway operating income			8 688 984 23
Net railway operating loss			
OUTSIDE OPERATIONS			
Revenue from Outside Operations. Page 51			
Expenses for Outside Operations. Page 51			
Net revenue from Outside Operations			
Net deficit from Outside Operations			
Taxes on Outside Operations. Page 51			
Net income from Outside Operations. Page 51			
Net loss from Outside Operations. Page 51			
Total operating income			
Total operating loss			
II. NON OPERATING INCOME			
(503) Hire of freight cars. Credit balance			
(504-507) Rent from all other equipment		11 236 45	
(508) Joint facility rent income. Page 53		241 092 77	
(509) Income from lease of road. Page 53		47 95	
(510) Miscellaneous rent income. Page 55		17 934 72	
(512) Other properties income. Page 51			
(513-516) Income from funds and securities. Pages 35-43 Bank Int.		8 764 71	
(517) Release of premiums on funded debt			
(519) Miscellaneous income. Page 55		497 24	
Total non operating income			279 573 84
Gross corporate income			8 968 558 07
III. NON OPERATING EXPENSES			
(536) Hire of freight cars—Debit balance		1 156 846 45	
(537-540) Rent for all other equipment		230 981 67	
(541) Joint facilities rents. Page 57		63 497 16	
(542) Rent for leased roads. Page 57		16 069 31 68	
(543) Miscellaneous rents. Page 59		172 50	
(544) Miscellaneous tax accruals			
(545) Other properties loss. Page 51			
(546-547) Interest on funded and unfunded debt			
(548) Amortization of discount on funded debt			
(549) Maintenance of investment organization			
(551) Miscellaneous income charges. Page 59		712 85	
Total non operating expenses			3 059 142 31
Gross corporate expenses			
*Net corporate income			5 909 415 76
*Net corporate loss			
*Carried to Profit and Loss account			

CANADA SOUTHERN RAILWAY COMPANY

Corporate Income Account for the Twelve Months Ended Dec. 31, 1927

Income:

Income from Lease of Road	\$1 580 200 00	
Dividend Income	52 675 00	\$7 525 00
Income from Funded Securities	16 425 00	5 175 00
Income from Unfunded Securities & Accounts	9 991 21	1 275 99
Gross Income	\$1 659 291 21	\$11 424 01

Deductions:

Railway Tax Accruals	\$1 581 15	591 23
Interest on Funded Debt	1 130 200 00	-
Interest on Unfunded Debt	16 85	16 85
Total Deductions	1 131 798 00	8 608 08
Net Income	527 493 21	10 815 93
Dividend Appropriation - 3.00%	450 000 00	-
Surplus	77 493 21	10 815 93

Profit and Loss Account - December 31, 1927

Debit Balance December 31, 1926 \$1 469 940 61

Deduct:

Surplus for the year 1927 77 493 21

\$1 392 447 40

Add:

Loss on Equipment Retired 29 754 90

\$1 422 202 30

Deduct:

Miscellaneous Credits 20 00

Balance to Debit of Profit and Loss, December 31, 1927 - \$1 422 182 30

PROFIT AND LOSS ACCOUNT

31

	DEBITS	CREDITS
Balance at beginning of year		
Credit balance transferred from Income Account	* * *	
(603) Profit on road and equipment sold	* * *	
(604) Delayed income credits	* * *	
(605) Unrefundable overcharges	* * *	
(606) Donations	* * *	
(607) Miscellaneous credits	* * *	
Debit balance transferred from Income Account		* * *
(619) Loss on retired road and equipment		* * *
(620) Delayed income debits		* * *
(621) Miscellaneous debits		* * *
Balance carried to Appropriation Account		
Total		
APPROPRIATION ACCOUNT		
DEBITS	* * *	* * *
Deficit at beginning of year		* * *
Debit balance brought forward from Profit and Loss Account		* * *
Appropriations		* * *
(614) DIVIDENDS A 1st Preferred Stock. Page 17		* * *
B 2nd Preferred Stock. Page 17		* * *
C Common Stock. Page 17		* * *
(615) { Investments in Railways		* * *
{ Investments in other properties		* * *
(613) Sinking funds and reserve funds		* * *
(616) Stock discount extinguished		* * *
(617) Debt discount extinguished		* * *
Donations		* * *
Miscellaneous		* * *
Unappropriated surplus at end of year		* * *
CREDITS	* * *	* * *
Appropriation surplus at beginning of year	* * *	
Credit balance brought forward from Profit and Loss Account	* * *	
Deficit at end of year	* * *	
Total		

INSTRUCTIONS FOR ANSWERING QUESTIONS

There should appear on these pages entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable.

Operating Revenues should be returned below, in accordance with instructions contained in the prescribed Classification of Operating Revenues.

OPERATING REVENUES

ACCOUNT	TOTAL REVENUES
I. TRANSPORTATION—RAIL LINE:	
101. Freight	14 775 501 36
102. Passenger	5 752 976 24
103. Excess Baggage	42 868 26
104. Sleeping Car	
105. Parlour and Chair Car	20 725 5
106. Mail	28 770 666
107. Express	1 780 272 04
108. Other Passenger Train	80 557 84
109. Milk	64 236 89
110. Switching	103 112 24
111. Special Service Train	36 400
112. Other Freight Train	
113. Water Transfers—Freight	
114. Water Transfers—Passenger	
115. Water Transfers—Vehicles and Live Stock	
116. Water Transfers—Other	
TOTAL	22 889 668 08
II. TRANSPORTATION—WATER LINE:	
121. Freight	
122. Passenger	
123. Excess Baggage	
124. Other Passenger Service	
125. Mail	
126. Express	
127. Special Service	
128. Other	
TOTAL	None

ACCOUNT	TOTAL REVENUES
III. INCIDENTAL:	
131. Dining and Buffet	30 731 436
132. Hotel and Restaurant	
133. Station, Train and Boat Privileges	37 529 7
134. Parcel Room	70 980
135. Storage—Freight	28 524 4
136. Storage—Baggage	25 875
137. Demurrage	14 596 15
138. Telegraph and Telephone	43 975
139. Grain Elevators	
140. Stockyards	51 768
141. Power	
142. Rents of Buildings and other Property	19 370 7
143. Miscellaneous	53 924 46
TOTAL	386 303 43
IV. JOINT FACILITY:	
151. Joint Facility—Cr.	
152. Joint Facility—Dr.	
TOTAL OPERATING REVENUES	22 275 971 51

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 34," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

In the table on the opposite page should be entered all stock owned of **active railway** corporations (including as such, the stocks of railway bridge companies, and depot, station, switching, or terminal companies that are directly involved in the business of steam railway transportation). An **active** corporation is one which either operates railway property or maintains an organization for the purpose of distributing income.

All stocks owned by respondent are to be reported, whether they are free assets or are pledged for the issue of other securities; but the two classes should be entered separately in their appropriate columns as "Unpledged" or "Pledged." The securities shown as "Pledged" should also appear in the last column on page 25.

For the dividend-paying stocks, give the amounts of dividends declared on the same during the year, **except that no income should be shown** for "Stocks of respondent corporations." The total of income here shown, when added to the corresponding total on page 43, should be carried to the Income Account and entered against "Income from funds and securities."

If stocks have been sold during the year covered by this report, any dividends accruing on them during the time they were held, as also the rate of accrual, should be entered on the opposite page, but the par value need not be given.

There should also be entered all dividends accruing on stocks **controlled but not owned** by the respondent corporation.

Under "Valuation" give the value at which the stocks specified are carried into the General Balance sheet against items 706-707.

Separate entries under the appropriate headings should be made for : (1) Stocks of respondent corporation, the par value of which should correspond with the entry in column "In treasury" under "Total par value held by respondent corporation" on page 17; (2) "Stocks of corporations whose property forms a part of the operating system of respondent corporation," which should include all stocks owned of active railway corporations whose mileage is included on page 10; and (3) "Stocks of corporations whose property does not form a part of the operating system of respondent corporation," which should include stocks owned of all other active railway corporations.

In case any changes in amount of stocks owned have occurred during the year covered by this report, a full explanation of such changes should be given on page 78.

EXPLANATORY REMARKS

RAILWAY STOCKS OWNED—I. ACTIVE CORPORATIONS

NAME OF CORPORATION AND SECURITY	PAR VALUE OF STOCKS OWNED NOT HELD IN SINKING OR OTHER FUNDS		DIVIDENDS DECLARED		VALUATION
	UNPLEDGED	PLEDGED	RATE	AMOUNT	
Stock of Respondent Corporation:					
<i>None</i>					
Stocks of Corporation whose Property forms a Part of the Operating System of Respondent Corporation:					
<i>None</i>					
Stocks of Corporation whose Property does not form a Part of the Operating System of Respondent Corpora- tion:					
<i>Toronto Hamilton & Buffalo Ry Co.</i>	<i>75250000</i>	<i>None</i>	<i>6%</i>	<i>5267500</i>	<i>62708000</i>
TOTAL,	<i>75250000</i>	<i>None</i>		<i>5267500</i>	<i>62708000</i>

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 36," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

In the table on the opposite page should be entered all stocks of **inactive** railway corporations owned by respondent, classified into "Unpledged" and "Pledged." The securities shown as "Pledged" should also appear in the last column on page 25. An **inactive** corporation is one which has been practically absorbed in the controlling corporation and which neither operates railway property nor maintains an organization for the distribution of income. Under "Total par value of stock outstanding" should be entered the par value of all stock issues and not merely the issues to which respondent corporation has some title. Outstanding stock comprises all stock which at the date of this report is a liability of the corporation, and includes that portion held in the treasury or in sinking funds or by trustees, as well as that in the hands of the public. Under "Valuation of stocks owned" should be entered the valuation at which these stocks are carried into the General Balance Sheet against the item 706. No entries should be made in this column for stocks the valuation of which is represented in charges to "Costs of road," as carried in the General Balance Sheet from page 27, but a statement covering this fact should be made under "Explanatory Remarks" below.

EXPLANATORY REMARKS

RAILWAY STOCKS OWNED—Continued—II. INACTIVE CORPORATIONS

NAME OF CORPORATION	NAME OF SECURITY	TOTAL PAR VALUE OF STOCK OUTSTANDING	PAR VALUE OF STOCKS OWNED		VALUATION OF STOCKS OWNED
			UNPLEDGED	PLEDGED	
Canada Southern Bridge Co		45000000	45000000	None	45000000
Stclair & Western R.R.		12000000	12000000	None	12000000
Niagara River Bridge Co		70000000	70000000	None	70000000
Total,		127000000	127000000	None	127000000

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 38," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

In the table on the opposite page should be entered all funded debt owned of **active railway** corporations (including as such, the funded debt of railway bridge companies, and depot, station, switching, or terminal companies that are directly involved in the business of steam railway transportation). An **active** corporation is one which either operates railway property or maintains an organization for the purpose of distributing income.

All funded debt owned of respondent is to be reported, whether it consists of free assets or is pledged for the issue of other securities; but the two classes should be entered separately in their appropriate columns as "Unpledged" or "Pledged." The securities shown as "Pledged" should also appear in the last column on page 25.

In the column headed "Interest accrued" should be entered the amount of interest accrued on these securities during the year, **except that no income should be shown** for "Funded debt of respondent corporation." The total of income here shown, when added to the corresponding total on page 43, should be carried to the Income Account and entered against "Income from Funds and Securities." If securities have been sold during the year covered by this report, any interest accruing on them during the time they were held, as also the rate of accrual, should be entered on the opposite page, but the par value need not be given.

There should also be entered all interest accruing on funded debt **controlled but not owned** by the respondent corporation.

Under "Valuation" give the value at which the securities specified are carried into the General Balance Sheet against the items 706-707 page 60.

Separate entries under the appropriate headings should be made for (1) "Funded debt of respondent corporation," the par value of which should correspond with the entry in the column "In treasury" under "Total par value held by respondent corporation" on page 21; (2) "Funded debt of corporations whose property forms a part of the operating system of respondent corporation," which should include all funded debt owned of active railway corporations whose mileage is included on page 10; and (3) "Funded debt of corporations whose property does not form a part of the operating system of respondent corporation," which should include funded debt owned of all other active railway corporations.

In case any changes in amount of funded debt owned have occurred during the year covered by this report, a full explanation of such changes should be given on page 78.

EXPLANATORY REMARKS

RAILWAY FUNDED DEBT OWNED—I. ACTIVE CORPORATIONS

NAME OF CORPORATION AND SECURITY	PAR VALUE OF FUNDED DEBT OWNED NOT HELD IN SINKING OR OTHER FUNDS		INTEREST ACCRUED		VALUATION
	UNPLEDGED	PLEDGED	RATE	AMOUNT	
Funded Debt of Respondent Corporation: <i>None</i>					
Funded Debt of Corporations whose Property forms a Part of the operating System of Respondent Corporation: <i>None</i>					
Funded Debt of Corporations whose Property does not form a Part of the Operating System of Respondent Corporation: <i>Toronto Hamilton & Buffalo Ry Co</i>	<i>25000000</i>	<i>None</i>	<i>4 1/2%</i>	<i>1125000</i>	<i>22500000</i>
TOTAL,	<i>25000000</i>	<i>None</i>		<i>1125000</i>	<i>22500000</i>

|| C

Under "Total par value of funded debt outstanding" should be entered the par value of all funded debt of corporations listed, and not merely the issue to which respondent corporation has some title. Outstanding funded debt comprises all funded debt which at the date of this report is a liability of the corporation, and includes that portion held in the treasury or in sinking funds or by trustees, as well as that portion in the hands of the public.

The lower portion of the page is for the entry of any securities, whether stock or funded debt, owned or controlled by respondent corporation through an intermediary which does not make an annual report to the Dominion Bureau of Statistics.

intermediary which does not make an annual Report to the Dominion Bureau of Statistics.

RAILWAY FUNDED DEBT OWNED—Continued—II. INACTIVE CORPORATIONS

NAME OF CORPORATION	NAME OF SECURITY	TOTAL PAR VALUE OF FUNDED DEBT OUTSTANDING	PAR VALUE OF FUNDED DEBT OWNED		VALUATION OF FUNDED DEBT OWNED
			UNPLEDGED	PLEDGED	
Canada Southern Bridge Co.	Mtg Bds	861000	861000	None	861000
TOTAL		861000	861000	None	861000

Insert on this page a list of such holdings, if any, giving name of corporation and security held, par value of holding, and name of intermediary through which control over such securities is established.

[illegible]

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 44," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

On the opposite page should be entered all Sinking, Insurance, Improvement, Renewal, Injury and other Special Funds, held or set apart by the company for corporate purposes. These are to be carefully distinguished from such funds as insurance funds managed in the interests of the employees by their representatives or by the company, to which the latter is merely a contributor; such funds are not assets of the respondent.

It is intended that returns on the opposite page shall embrace only **asset** accounts in which **funds** are specially set aside for specific purposes. They should not include **Reserves** shown on the liability side of the Balance Sheet.

The name of the fund as entered in each table should be sufficiently descriptive to make identification easy.

Under "A. Income and disbursements during year" should be entered the income and disbursements of the sinking or other funds for the year. The money may accrue from contributions by the respondent, from investments, or from miscellaneous sources, such as profit derived from the purchase and sale of securities.

Disbursements should not include payments of cash for the purchase of securities to be held in the fund.

Under "B. Assets on December 31," should be entered a detailed list of the securities held in each fund, the par value and cost of these securities, and the amount of cash held in the fund. The total assets will be the sum of the columns "Cost" and "Cash in fund."

Securities in sinking or other funds are to be considered as outstanding and as owned by the respondent corporation even though such funds may be managed by trustees.

EXPLANATORY REMARKS

SINKING, INSURANCE AND OTHER FUNDS—A. INCOME AND DISBURSEMENTS DURING YEAR

NAME OF FUND	INCOME				DISBURSEMENTS
	CASH APPROPRIATIONS TO FUND	INCOME TO FUND FROM INVESTMENTS	OTHER INCOME TO FUND	TOTAL	
None					
TOTAL					

B. ASSETS TO DECEMBER 31,.....

NAME OF FUND	SECURITIES IN FUND			CASH IN FUND	TOTAL
	NAME	PAR VALUE	COST		
None					
TOTAL					

OPERATING EXPENSES

Operating Expenses should be returned on succeeding pages, in accordance with the instructions contained in the prescribed Classification of Operating Expenses.

All **credit** items should be made in **red ink**.

ACCOUNT	AMOUNT		
I. MAINTENANCE OF WAY AND STRUCTURES:			
201. Superintendence.	14417579		
202. Roadway Maintenance.	22668488		
204. Underground Power Tubes.			
206. Tunnels and Subways.	819903		
208. Bridges, Trestles and Culverts.	4560637		
210. Elevated Structures.			
212. Ties.	30672493		
214. Rails.	12782528		
216. Other Track Materials.	16357039		
218. Ballast.	26792500		
220. Tracklaying and Surfacing.	68843725		
221. Right-of-way Fences.	1357421		
223. Snow and Sand Fences and Snowsheds.			
225. Crossings and Signs.	5234876		
227. Station and Office Buildings.	3504622		
229. Roadway Buildings.	349787		
231. Water Stations.	2049084		
233. Fuel Stations.	711494		
235. Shops and Enginehouses.	7448922		
237. Grain Elevators.			
239. Storage Warehouses.			
241. Wharves and Docks.	3771		
243. Coal and Ore Wharves.			
245. Gas-producing Plants.			
247. Telegraph and Telephone Lines.	1637162		
249. Signals and Interlockers.	8573421		
257. Power Transmission Systems.	1406506		
265. Miscellaneous Structures.			
267. Paving.			
269. Roadway Machines.	1284974		
271. Small Tools and Supplies.	2160625		
272. Removing Snow, Ice and Sand.	2486961		
273. Assessments for Public Improvements.	111161		
274. Injuries to Persons.	588173		
275. Insurance.	579119		
276. Stationery and Printing.	561535		
277. Other Expenses.			
278. Maintaining Joint Tracks, Yards and other Facilities—Dr.	1893969		
279. Maintaining Joint Tracks, Yards and other Facilities—Cr.	12871717		
TOTAL—MAINTENANCE OF WAY AND STRUCTURES.	225810412		
II. MAINTENANCE OF EQUIPMENT—			
301. Superintendence.	15196082		
302. Shop Machinery.	5359003		
304. Power Plant Machinery.	226501		
306. Power Sub-station Apparatus.			
308. Steam Locomotives—Repairs.	112229515		
308. (a) Steam Locomotives—Renewals.	15188808		
311. Other Locomotives—Repairs.	1255075		
311. (a) Other Locomotives—Renewals.	1067334		
314. Freight-train Cars—Repairs.	166425634		
MAINTENANCE OF EQUIPMENT—Carried forward.	316947752		

OPERATING EXPENSES—Continued

47

ACCOUNT	AMOUNT		
II. MAINTENANCE OF EQUIPMENT—Continued.			
Brought forward.	316947752		
314. (a) Freight-train Cars—Renewals.	87824892		
317. Passenger-train Cars—Repairs.	44977285		
317. (a) Passenger-train Cars—Renewals.	13619184		
320. Motor Equipment of Cars—Repairs			
320. (a) Motor Equipment—Renewals.			
323. Floating Equipment—Repairs.			
323. (a) Floating Equipment—Renewals.			
326. Work Equipment—Repairs.	4368510		
326. (a) Work Equipment—Renewals.	819382		
329. Micellaneous Equipment—Repairs.	61346		
329. (a) Micellaneous Equipment—Renewals.	105579		
332. Injuries to Persons.	582435		
333. Insurance.	1085943		
334. Stationery and Printing.	706964		
335. Other Expenses.	73161		
336. Maintaining Joint Equipment at Terminals—Dr.	38349		
337. Maintaining Joint Equipment at Terminals—Cr.	807899		
TOTAL MAINTENANCE OF EQUIPMENT.	470853811		
III. TRAFFIC:			
351. Superintendence.	15493864		
352. Outside Agencies.	16489995		
353. Advertising.	4136065		
354. Traffic Associations.	1315491		
355. Fast Freight Lines.	56879		
356. Industrial and Immigration Bureaus.	568625		
357. Insurance.	17362		
358. Stationery and Printing.	3479994		
359. Other Expenses.			
TOTAL—TRAFFIC.	41558275		
IV. TRANSPORTATION—RAIL LINE:			
371. Superintendence.	19494408		
372. Despatching Trains.	3190034		
373. Station Employees.	29285240		
374. Weighing, Inspection and Demurrage Bureaus.	11457		
375. Coal and Ore Wharves.			
376. Station Supplies and Expenses.	2145017		
377. Yardmasters and Yard Clerks.	16522670		
378. Yard Conductors and Brakemen.	46367390		
379. Yard, Switch and Signal Tenders.	6990134		
380. Yard Enginemen.	21228633		
381. Yard Motormen.			
382. Fuel for Yard Locomotives.	24965985		
383. Yard Switching Power Produced.			
384. Yard Switching Power Purchased.			
385. Water for Yard Locomotives.	562603		
386. Lubricants for Yard Locomotives.	391781		
387. Other Supplies for Yard Locomotives.	145223		
388. Enginehouse Expenses—Yard.	5357427		
389. Yard Supplies and Expenses.	1262534		
390. Operating Joint Yards and Terminals—Dr.	407719		
Carried forward.	178328255		

ACCOUNT	AMOUNT		
IV. TRANSPORTATION—RAIL LINE—Continued.			
Brought forward.	178328255		
391. Operating Joint Yards and Terminals—Cr.	4060140		
392. Train Enginemen.	64735082		
393. Train Motormen.	3756375		
394. Fuel for Train Locomotives.	143321704		
395. Train Power Produced.	2201443		
396. Train Power Purchased.			
397. Water for Train Locomotives.	7601252		
398. Lubricants for Train Locomotives.	2131713		
399. Other Supplies for Train Locomotives.	920813		
400. Enginehouse Expenses—Train.	12072737		
401. Trainmen.	74793144		
402. Train Supplies and Expenses.	13621630		
403. Operating Sleeping Cars.			
404. Signal and Interlocking Operation.	10302629		
405. Crossing Protection.	2888400		
406. Drawbridge Operation.	450926		
407. Telegraph and Telephone Operation.	5049314		
408. Operating Floating Equipment.			
409. Express Service.			
410. Stationery and Printing.	3073356		
411. Other Expenses.	259888		
412. Operating Joint Tracks and Facilities—Dr.	461707		
413. Operating Joint Tracks and Facilities—Cr.	5132047		
414. Insurance.	774820		
415. Clearing Wrecks.	453279		
416. Damage to Property.	2377975		
417. Damage to Live Stock on Right-of-Way.	18663		
418. Loss and Damage—Freight.	10117734		
419. Loss and Damage—Baggage.	39281		
420. Injuries to Persons.	433234		
TOTAL TRANSPORTATION—RAIL LINE.	530993167		
V. TRANSPORTATION—WATER LINE:			
431. Operation of Vessels.			
432. Operation of Terminals.			
433. Incidental.			
TOTAL TRANSPORTATION—WATER LINE.			
VI. MISCELLANEOUS OPERATIONS:			
441. Dining and Buffet Service.	34072529		
442. Hotels and Restaurants.			
443. Grain Elevators.			
444. Stockyards.	11460		
445. Producing Power Sold.			
446. Other Miscellaneous Operations.			
TOTAL MISCELLANEOUS OPERATIONS	34083989		

ACCOUNT	AMOUNT		
VII. GENERAL EXPENSES:			
451. Salaries and Expenses of General Officers.	5175831		
452. Salaries and Expenses of Clerks and Attendants.	33577114		
453. General Office Supplies and Expenses.	1622070		
454. Law Expenses.	5942447		
455. Insurance.	65740		
456. Relief Department Expenses.			
457. Pensions.	33175582		
458. Stationery and Printing.	2098620		
460. Other Expenses.	1484098		
461. General Joint Facilities—Dr.			
462. General Joint Facilities—Cr.			
TOTAL GENERAL EXPENSES.	83141502		
VIII. TRANSPORTATION FOR INVESTMENT—Cr.:	1124022		
RECAPITULATION OF EXPENSES	1385317134		
I. Maintenance of Way and Structures.	225810412		
II. Maintenance of Equipment.	470853811		
III. Traffic.	41558275		
IV. Transportation—Rail Line.	530993167		
V. Transportation—Water Line.			
VI. Miscellaneous Operations.	34083989		
VII. General Expenses.	83141502		
VIII. Transportation for Investment—Cr.	1124022		
TOTAL OPERATING EXPENSES	1385317134		
Ratio of Operating Expenses to Operating Revenues . . . per cent.	59.51		

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 50," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

A. Outside Operations:

This table should show the revenues, expenses, and net revenue or deficit of each of the "Outside operations" of the respondent enumerated on page 12. The "Total" of each column of this table should be shown against its appropriate item under "Outside operations—Page 51," in the Income Account on page 29.

B. Other Properties:

This table provides for a statement of the revenues (or income), expenses, taxes, and net income or loss by the "Other properties" enumerated on page 12. The entries for the last column, "Net income or loss" should be reached by deducting the sum of "Expenses" and "Taxes" from "Revenues (or income)." The net "Total" of this column should be carried to Income Account, page 29, being entered as a credit or a debit as the case may require. Items 512 or 545.

EXPLANATORY REMARKS

A. OUTSIDE OPERATIONS				
DESIGNATION	REVENUES	EXPENSES	TAXES	INCOME OR LOSS
None.				
TOTAL,				
B. OTHER PROPERTIES				
DESIGNATION	REVENUES	EXPENSES	TAXES	INCOME OR LOSS
None.				
TOTAL,				

1. FROM LEASE OF ROAD:

The total income accrued should be carried to the Income Account on page 29 and entered as "Income from lease of road."

2. FROM JOINT FACILITIES:

Joint Tracks:—Under this heading should be included all rents accrued receivable for the use of joint tracks, including proportion of taxes accrued on such property payable by other companies.

The total rents accrued receivable for the use of joint facilities should be carried to the Income Account on page 29 and entered as "Joint facilities, Rent Income."

(Note). Do not confuse with Operating Revenue and Operating Expenses of Joint Facilities.

EXPLANATORY REMARKS

RENTS RECEIVABLE—I. FROM LEASE OF ROAD

5

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 54," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

MISCELLANEOUS RENTS:

Under "Miscellaneous rents" should be given all rents accrued receivable for use of all properties not otherwise specified under "Rent receivable," and the total should be carried to the Income Account on page 29 and entered as "Miscellaneous rents, Income." Only the more important items need to be specified. Minor items may be aggregated.

MISCELLANEOUS INCOME:

Under this head should be shown all rents of buildings and other property not used **directly** in connection with the operations of the respondent, and all other items of income not specifically provided for elsewhere. The designation of all items included in "Miscellaneous income" should clearly indicate their character or else they should be explained under "Explanatory Remarks" below.

All expenses for the maintenance of the property from which miscellaneous income is derived, and the expenses incurred in securing that income, should be stated under the head of "Expenses" and the difference entered in the column headed "Net Miscellaneous income." The net result shown in this column should be carried to the Income Account on page 29 and entered as "Miscellaneous income." If the result represents a loss or deficit it should be entered in **red ink** and not included in "Miscellaneous Income Charges" on page 59.

EXPLANATORY REMARKS

RENTS RECEIVABLE—Continued—3. MISCELLANEOUS RENTS

DESCRIPTION OF PROPERTY	LOCATION OF PROPERTY	NAME OF LESSEE	ITEM	TOTAL
<i>Sundry items all less than \$5000.00 per annum</i>				
TOTAL				<i>1793472</i>

MISCELLANEOUS INCOME

SOURCE OF INCOME	GROSS INCOME	EXPENSES	NET MISCELLANEOUS INCOME
<i>Wire and pipe permits to use and cross right of way etc.</i>			
TOTAL,		<i>49724</i>	<i>49724</i>

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 56," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

1. FOR LEASE OF ROAD:

This account includes amounts accrued as rent payable for the property of another company under lease or contract by the terms of which exclusive use and control for operating purposes are secured; only such taxes as, under the terms of the agreement, form a part of the rent and are payable directly by the lessor should be included in this table.
Designate whether payment is made by payment of interest on guaranteed bonds, payment of dividends on guaranteed stock, or in cash.
The total should be carried to the Income Account on page 29 and entered as "Rents for leased roads."

2. FOR JOINT FACILITIES:

This account is intended for the **rental** portion only of the joint-facility accounts and should not include the cost of maintenance, operation, or administration of joint facilities as provided for by the Classification of Operating Expenses.
Joint Tracks:—Under this heading should be included all rents accrued payable for the use of joint tracks, including proportion of taxes accrued on such property payable to other companies.
Joint Yards and Terminals:—Under this heading should be included all rents accrued payable for the use of joint yards, terminals, and other facilities, including proportion of taxes accrued on such property payable to other companies.
The total rents accrued payable for the use of joint facilities should be carried to the Income Account on page 29 and entered as "Joint Facilities, Rents."

EXPLANATORY REMARKS

RENTS PAYABLE—I. FOR LEASE OF ROAD

NAME OF LESSOR	LOCATION OF PROPERTY	GUARANTEED INTEREST ON BONDS	GUARANTEED DIVIDENDS ON STOCK	CASH	TOTAL
Canada Southern Ry	Entire Line	113020000	45000000		158020000
Toronto Ham & Buffalo Ry	Boyle Yard			407244	407244
	Bridgeway Yard			2254836	2254836
	Attoliff			11088	11088
TOTAL,		113020000	45000000	2673168	160693168

2. FOR JOINT FACILITIES

FACILITY LEASED	LOCATION OF PROPERTY	NAME OF LESSOR	ITEM	TOTAL
Joint Tracks:				
Tracks	Tilsonburg Ont	Can. Pac. Ry Co.	15450	
	Bridgeway Ont	International Bridge Co.	6334266	
	to Black Rock, N.Y.			
Joint Yards and Terminals:				
TOTAL,				6349716

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 58," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

MISCELLANEOUS RENTS:

Under "Miscellaneous rents" should be given all rents accrued payable for use of all properties not otherwise specified under "Rents payable," and the total should be carried to the Income Account on page 29 and entered as "Miscellaneous rents." Only the more important items need to be specified. Minor items may be aggregated.

MISCELLANEOUS INCOME CHARGES:

Under this heading should be included all charges against income not specifically provided for elsewhere. The total should be carried to the Income Account on page 29 and entered as "Miscellaneous Income Charges."

EXPLANATORY REMARKS

RENTS PAYABLE—Continued—3. MISCELLANEOUS RENTS

DESCRIPTION OF PROPERTY	LOCATION OF PROPERTY	NAME OF LESSOR	ITEM	TOTAL
Sundry items each less than		\$5000.00		

Corporate Canada Southern Ry
COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in the short column (b²) should be deducted from those in column (b¹) in order to obtain corresponding entries for column (c). All credit entries hereunder should be in red ink. The making of entries in column (d) is optional.

Line No.	Balance at beginning of year (a)	ITEM (b)	Balance at close of year (c)	Net change during year (Increase in black, decrease in red) (d)
	\$		\$	\$
1	*****	INVESTMENTS	*****	*****
2	3433905600	(701) Investment in road and equip- ment (p. 27), (b ¹) Total book assets at close of year.	3447935246	14029646
3		(702) Improvements on leased rail- way property (p. 27), (b ²) Respondent's own issues included in (b ¹).		
4		(703) Sinking funds. (p. 45).		
5		(704) Deposits in lieu of mortgaged property sold.		
6		(705) Miscellaneous physical property.		
7	*****	(706) Investments in affiliated companies:	*****	*****
8	189708000	(A) Stocks,	189708000	
9	108600000	(B) Bonds,	108600000	
10		(C) Notes,		
11	135082018	(D) Advances	135183358	101340
12	*****	(707) Other investments:	*****	*****
13		(A) Stocks,		
14		(B) Bonds,	32545313	32545313
15		(C) Notes,		
16	8400000	(D) Advances	6300000	2100000
17		(E) Miscellaneous,	700000	700000
18	3875695618	Total investments,	3920971917	45276299
19	*****	CURRENT ASSETS	*****	*****
20	42956712	(708) Cash,	18216920	24739792
21		(709) Demand loans and deposits,		
22		(710) Time drafts and deposits, (b ¹) Total book assets at close of year.		
23	23000	(711) Special deposits, (b ²) Respondent's own issues included in (b ¹).	57400	34400
24		(712) Loans and bills receivable,		
25		(713) Traffic and car-service balances receivable,		
26		(714) Net balance receivable from agents and conductors,		
27		(715) Miscellaneous accounts receivable,		
28		(716) Material and supplies,		
29	468750	(717) Interest and dividends receivable,	526250	57500
30	50755000	(718) Rents receivable,	50755000	
31		(719) Other current assets,		
32	94203462	Total current assets,	69555570	24647892
33	*****	DEFERRED ASSETS	*****	*****
34		(720) Working fund advances, (b ¹) Total book assets at close of year.		
35	142436883	(721) Insurance and other funds, (b ²) Respondent's own issues included in (b ¹).	152748021	10311138
36	142436883	(722) Other deferred assets,	152748021	10311138
37		Total deferred assets,		
38				
39	*****	UNADJUSTED DEBITS	*****	*****
40		(723) Rents and insurance premiums paid in advance,		
41		(724) Discount on capital stock,		
42		(725) Discount on funded debt,		
43		(726) Property abandoned chargeable to operating expenses,		
44		(727) Other unadjusted debits		
45	*****	(728) Securities issued or assumed—Unpledged	*****	*****
46	*****	(729) Securities issued or assumed—Pledged,	*****	*****
47		Total unadjusted debits,		
48				
49	4112335963	GRAND TOTAL	4143275508	30939545

Corporate Canada Southern Ry
COMPARATIVE GENERAL BALANCE SHEET LIABILITY SIDE

The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in the short column (b²) should be deducted from those in column (b¹) in order to obtain corresponding entries for column (c). All debit entries hereunder should be in red ink. The making of entries in column (d) is optional.

Line No.	Balance at beginning of year (a)	ITEM (b)	Balance at close of year (c)	Net change during year (Increase in black, decrease in red) (d)
	\$		\$	\$
1	*****	STOCK	*****	*****
2	*****	(b ¹) Total book liability	*****	*****
3	1500000000	at close of year	1500000000	
4		(751) Capital stock,		
5		(752) Stock liability for conversion		
6	1500000000	(753) Premium on capital stock	1500000000	
7		Total stock,		
8	*****	(754) Government grants in aid of construction,	*****	*****
9	*****	LONG-TERM DEBT	*****	*****
10	2263000000	(b ¹) Total book liability	2263000000	
11		at close of year		
12		(755) Funded debt unmatured		
13	445188052	(756) Receiver's certificates	471317866	26129814
14	2708188052	(757) Non-negotiable debt to affiliated companies	2734317866	26129814
15		Total long-term debt,		
16	*****	CURRENT LIABILITIES	*****	*****
17		(758) Loans and bills payable,		
18		(759) Traffic and car-service balances payable,		
19		(760) Audited accounts and wages payable,		
20		(761) Miscellaneous accounts payable,		
21	51141972	(762-766) Unpaid matured funded debt, interest, dividends, and in- terest accrued and dividends declared,	51175872	33900
22				
23				
24				
25				
26				
27		(767) Unmatured rents accrued,		
28		(768) Other current liabilities,		
29	51141972	Total current liabilities,	51175872	33900
30	*****	DEFERRED LIABILITIES	*****	*****
31		(769) Liability for provident funds,		
32		(770) Other deferred liabilities,		
33		Total deferred liabilities,		
34				
35	*****	UNADJUSTED CREDITS	*****	*****
36		(771) Tax liability,		
37		(772) Premium on funded debt,		
38		(773) Insurance and casualty reserves,		
39		(774) Operating reserves,		
40		(775) Accrued depreciation—Road, †		
41		(776) Accrued depreciation—Equipment, †		
42		(777) Accrued depreciation—Miscellaneous physical property, †		
43		(778) Other unadjusted credits,		
44		Total unadjusted credits,		
45				
46	*****	CORPORATE SURPLUS	*****	*****
47		(779) Additions to property through income and surplus,		
48		(780) Funded debt retired through income and surplus,		
49		(781) Sinking fund reserves,		
50		(782) Miscellaneous fund reserves,		
51		(783) Appropriated surplus not specifically invested,		
52		Total appropriated surplus,		
53		Unappropriated surplus,		
54	146994061	Total corporate surplus. ‡	142218230	4775831
55	4112335963	GRAND TOTAL,	4143275508	30939545

Assumed liabilities,

† Optional.

‡ Deficit, if in red.

Give particulars of the number of employees and the total of salaries and wages charged to both operating and capital accounts in accordance with rules governing the Classification of Steam Railway Employees and their Compensation effective January 1, 1926.

Division No.	DIVISION	Number of Employees (Monthly Average)	TIME ON DUTY		TOTAL COMPENSATION
			Days	Hours	
GENERAL AND MISCELLANEOUS					
1	Executives, General Officers and Assistants	D			
2	Division Officers	D	27	8400	103.798.14
3	Assistant Engineers and Draftsmen	D	26	1777	12.787.46
4	Other Miscellaneous Officials	D	9	2739	21.975.25
5	Clerks	D	161	54305	257.289.82
6	Telephone Switchboard Operators	D	3	1083	4.057.17
7	Office Boys, Messengers, Attendants and Miscellaneous Trades Workers	D	3	950	3.127.40
8	Janitors and Cleaners	D	9	3169	10.074.71
	Total		218	72423	413.109.95
MAINTENANCE OF WAY AND STRUCTURES					
9	Bridge and Building Department Foremen	D	7	2114	17.413.56
10	Carpenters and Bridgemen		26		40.379.84
11	Blacksmiths, Pipe Fitters, Plumbers, Tinsmiths and Pump Repairers			61774	
12	Masons, Bricklayers, Plasterers and Painters		5	12620	7.559.69
13	Helpers, B. & B. Dept.		4	9538	4.915.85
14	Apprentices, B. & B. Dept.				
15	Pile Driver, Ditching, Hoist and Steam Shovel Employees		3	9793	6.379.81
16	Pumpmen		42	129058	53.314.05
17	Extra Gang and Snow Plough Foremen		1	2095	1.483.34
18	Signal Foremen	D	3	918	9.720.00
19	Section Foremen		100	253475	166.463.30
20	Sectionmen		533	1315003	551.662.53
21	Labourers		8	24272	9.189.91
22	Foremen, Linemen	D	9	2606	22.487.56
23	Telegraph and Telephone Linemen and Groundmen				
24	Signal and Interlocker Maintainers and Repairmen		57	136588	99.730.50
	Total		798	5638	990.699.94
MAINTENANCE OF EQUIPMENT					
25	General Foremen	D	2	650	7.980.00
26	Department and Gang Foremen	D	43	14349	123.718.66
27	Blacksmiths		12	32.308	24.866.00
28	Boilermakers		45	122.816	93.602.55
29	Carmen (A)		23	60.276	45.092.74
30	Carmen (B)		2	41.189	31.83.74
31	Carmen (C)		121	341.081	235.723.40
32	Carmen (D)		1	1.943	1.340.67
33	Electrical Workers		14	37.611	28.105.60
34	Machinists		101	268.606	205.647.80
35	Moulders				
36	Pipe Fitters and Sheet Metal Workers		21	55.010	41.904.65
37	Helpers to Mechanics		178	489.911	260.939.41
38	Helper Apprentices				
39	Regular Apprentices		28	68.848	28.643.64
40	Car Cleaners		4	11.680	5.022.40
41	Other Unskilled Employees		72	215.790	92.137.45
42	Unclassified Labourers		30	83.172	33.337.68
43	Stationary Engineers, Firemen and Oilers		9	26.944	15.874.88
	Total		706	14999	1820.185
TRANSPORTATION					
44	Inspectors and Sergeants of Police	D	8	2865	16.392.58
45	Constables and Policemen	D	1	376	2.040.77
46	Storekeepers	D			

Division No.	DIVISION	Number of Employees (Monthly Average)	TIME ON DUTY		TOTAL COMPENSATION
			Days	Hours	
TRANSPORTATION—Concluded					
47	Storemen	31		76441	34.050.75
48	Train Despatchers and Traffic Supervisors	8		27670	31.859.33
49	Supervisory Agents and Assistants	11		28725	23.674.35
50	Station Agents, Non-Telegraphers (small station)	6		11198	5.674.14
51	Station Agents, Telegraphers and Telephoners	109		306419	194.945.76
52	Signalmen (Non-Telegraphers) at Interlockers	9		26105	15.904.37
53	Foremen in Freight Sheds	3		7785	4.452.77
54	Freight Handlers and other Station Employees	22		57958	30.181.88
55	Labourers	9		25933	12.664.80
56	Dining Car and Restaurant Inspectors, Con- ductors and Stewards	7		23298	16.280.07
57	Dining Car and Restaurant Helpers and Attendants	56		186405	65.426.42
58	News Agents		D		
59	Floating Equipment Employees				
60	Sleeping and Parlor Car Inspectors and Con- ductors				
61	Sleeping and Parlour Car Porters				
62	Drawbridge Operators	2		8050	2.619.34
63	Signalmen or Watchmen at Crossings, non- interlocked	38		110968	34.955.70
64	Yardmasters and Assistants	10	D	3981	33.392.168
65	Switch Tenders	25	D	9869	50.248.35
66	Hostlers	15	D	5497	30.928.92
67	Road Passenger Conductors	32		77736	126.481.51
68	Road Freight Conductors	65		142152	159.572.21
69	Road Passenger Brakemen, Baggage-men and Flagmen	69		157998	190.767.51
70	Road Freight Brakemen and Flagmen	134		284762	252.364.62
71	Yard Conductors and Yard Foremen	55		165782	151.179.45
72	Yard Brakemen and Helpers	159		453679	380.604.64
73	Road Passenger Engineers and Motormen	44		98308	170.153.93
74	Road Freight Engineers and Motormen	77		162016	211.105.04
75	Yard Engineers and Motormen	46		142100	133.618.09
76	Road Passenger Firemen and Helpers	44		98293	136.040.27
77	Road Freight Firemen and Helpers	82		159399	164.522.91
78	Yard Firemen and Helpers	46		143027	107.657.20
	Total	1223		22588	2981607
				2981607	2.789.760.36
79	Express Department		D		
80	Radio Department		D		
81	Employees engaged in outside operations				
	GRAND TOTAL	2945		115648	6.756.008
				6.756.008	5.440.691.52
Total Number of Female Employees (Monthly Average)		26			
Total Pay Roll charged to Operating Expenses		\$5.417.436.68			

TRAFFIC AND MILEAGE STATISTICS

A	IN FREIGHT OR PASSENGER SERVICE	IN MIXED TRAIN SERVICE	TOTAL MILES	ITEM No.
	B	C	D	
CAR MILES—	* * *	* * *	* * *	
Freight Loaded	74 398 907	466.314	74 865 221	1
Freight Empty	46 739 803	300.029	47 039 832	2
Caboose	1 907.467	10.658	1 918.125	3
<i>Locomotive work equipment</i>	851.705	6.554	92 259	
Total,	123.131.882	(4c) 783.555	123.915.437	4
Freight Train Car in Special Train	* * *	* * *		5
Freight train car in Non-Revenue Train	* * *	* * *	1 963.070	6
Passenger	6 012.388	75.021	6 087.409	7
Sleeper, Parlour, Observation	9 255.555		9 255.555	8
Dining	990.071		990.071	9
Express	5 693.361		5 693.361	10
Other Passenger Train Car Miles	2 862.444	36.370	2 898.814	11
Total,	24.813.819	(12c) 111.391	24.925.210	12
*Motor Passenger Car				13
Passenger Train Car in Motor Car Train			—	14
Passenger Train Car in Special Train	* * *	* * *	—	15
Passenger Train Car in Non-Revenue Train	* * *	* * *	—	16
TRAIN MILES—	* * *	* * *	* * *	
Revenue Freight	1 881 307 (8739)	75637	1 956 944	17
Revenue Passenger	2 383 277 (1261)	10 571	2 393 848	18
Special	* * *	* * *		19
Total Revenue Train	* * *	86 208	4 350 892	20
Non-Revenue Train	* * *	* * *	85 705	21
LOCOMOTIVE MILES—	* * *	* * *	* * *	
Freight (Revenue Train)	1 972 258	77837	2 050 095	22
Passenger “	2 490 969	11231	2 502 200	23
Special “	* * *	* * *	—	24
Total “	* * *	89 068	4 552 295	25
Switching	Yard 846 756	Train 87 281	934 037	26
	Freight Service 20 593	Passenger Service 24 925	45 518	
Electric Locomotive	119.144	36109	155.253	27
Non-Revenue Service			90.157	28
Motor Buses			—	29
Motor Trucks			—	30

* Gasoline, Gasoline-Electric, Storage Battery Electric, Passenger Cars, etc.

MIXED TRAIN SERVICE

Show car miles in Mixed Train Service in column C.

Apportionment Mixed Train Miles and locomotive miles in Mixed Train Service to freight and passenger service on the basis of freight train car mile ($\frac{4c}{4c+12c}$) and passenger train car miles ($\frac{12c}{4c+12c}$) in mixed train service and show these mileages in column C.

Returns of mileage of locomotives, cars and trains should be in accordance with prescribed Classification of Locomotives—Miles Car-Miles and Train Miles.

Division of switching Locomotive Miles between “yard” and “train” is optional.

Mileage of motor buses and of motor trucks should include mileage made between terminals and exclusive of transfer business at terminals.

ITEM No.		FORMULAE *	AMOUNT AND MILES
31	Average miles of road operated		381.04
32	PASSENGER TRAFFIC—		
33	Number of passengers carried (Revenue)		1517 946
34	Number of passengers carried one mile (Revenue)		187965 173
35	Number of passengers carried one mile per mile of road	33 ÷ 31	493 295
36	Average distance carried	33 ÷ 32	123.83
37	Average receipts per passenger per mile	Acct. 102 ÷ 33	.30606
38	Average revenue per train mile	Acct. (102—109) ÷ 18	3.3464
39	Average passengers per train mile	33 ÷ 18	78.52
40	Average number of cars per train mile	12 ÷ 18	10.41
41	FREIGHT TRAFFIC—		
42	Number of tons carried (Revenue Freight)		8734 016
43	Number of tons carried one mile (Revenue Freight)		1201.599 867
44	Number of tons carried (All Freight)		9033 647
45	Number of tons carried one mile (All Freight)		1221.103 529
46	Number of tons carried one mile per mile of road (Revenue Freight)	41 ÷ 31	3.153 474
47	Number of tons carried one mile per mile of road (All Freight)	43 ÷ 31	3204 660
48	Number of Gross ton miles (exclusive of locomotive and tender)		3859020 855
49	Average distance haul of one ton (Revenue Freight)	41 ÷ 40	137.58
50	Average receipt per revenue ton mile	Acct. 101 ÷ 41	.012296
51	Average revenue per train mile	Acct. 101 112 ÷ 17	760298
52	Average tons per train mile (Revenue Freight)	41 ÷ 17	614 018
53	Average tons per train mile (All Freight)	43 ÷ 17	623 984
54	Average tons per loaded car mile (All Freight)	43 ÷ 1	16.31
55	Average Gross tons per train mile	46 ÷ 17	1971 963
56	Average number of cars per train mile	4 ÷ 17	63 32

* If the railways have better methods of computing these averages they may be used but such methods must be explained by foot notes.

FREIGHT TRAFFIC MOVEMENT—(COMPANY'S MATERIAL EXCLUDED)

OTHER PACKING HOUSE PRODUCTS.—All edible animal products not listed—Example: Butterine—Lard—Oleomargarine—Sausage, etc. Non-edible articles manufactured such as soap—glue, etc., should be entered under manufactures.

OTHER ANIMAL PRODUCTS.—All other animal products not otherwise provided for. Example: Bones—Hair, Horns, etc.

MERCHANDISE.—All L. C. L. Shipment except in a case of a peddler car or a pick up car where the total shipments of any one commodity aggregate 5 tons or more—such total will be reported under its proper class.

Commodities	Originating on this Road	Received from Other Roads in Canada	Received from Foreign Connections	Total Revenue Freight Carried
Tons	Tons	Tons	Tons	Tons
AGRICULTURAL PRODUCTS:				
1 Wheat	20712	92280	58646	171638
2 Corn	1270	506	82840	84616
3 Oats	5265	2590	62316	70171
4 Barley	1864	16166	7590	25620
5 Rye	171	78	6384	6633
6 Flax		25	70	95
7 Other Grain	77	4368	2841	7286
8 Flour	9870	108154	56826	174850
9 Other Mill Products	10170	14337	282922	307429
10 Hay and Straw	5091	933	6667	12691
11 Cotton		5	18406	18411
12 Apples (fresh)	394	2535	14308	17237
13 Other Fruit (fresh)	768	849	58321	59938
14 Potatoes	1625	4442	13633	19700
15 Other Fresh Vegetables	6951	12224	18799	37974
16 Other Agricultural Products	50913	16830	76069	143812
Total,	115141	276322	766638	1158101
ANIMAL PRODUCTS:				
17 Horses	241	348	512	1101
18 Cattle and Calves	10710	7903	10504	29117
19 Sheep	396	65	12944	13405
20 Hogs	11987	3846	28576	44409
21 Dressed Meats (fresh)	11973	2868	200856	215697
22 Dressed Meats (cured and salted)	4707	4642	43226	52575
23 Other Packing House Products	6159	996	38107	45262
24 Poultry	45	187	14448	14680
25 Eggs	132		28475	28607
26 Butter and Cheese	134	274	39423	39831
27 Wool	24	1151	5099	6274
28 Hides and Leather	4439	3129	13623	21191
29 Other Animal Products	3681	1314	13688	18683
Total,	54628	26723	449481	530832
MINE PRODUCTS:				
30 Anthracite Coal			847980	847980
31 Bituminous Coal		96	942925	943021
32 Lignite Coal				
33 Coke	135220	6091	135373	276684

FREIGHT TRAFFIC MOVEMENT—(COMPANY'S MATERIAL EXCLUDED)

Commodities	Originating on This Road	Received from Other Roads in Canada	Received from Foreign Connections	Total Revenue Freight Carried
Tons	Tons	Tons	Tons	Tons
MINE PRODUCTS:—Continued				
34 Iron Ore		315	716	1031
35 Other Ores and Concentrates	13970	226	24918	49114
36 Base, Bullion and Matte		1973	72	2045
37 Clay, Gravel, Sand, Stone (crushed)	412030	74616	112161	598807
38 Slate, Dimension or Block Stone	160	1929	46213	48302
39 Crude Petroleum	1892		929	2821
40 Asphaltum		2911	45552	48463
41 Salt	10042	1057	35402	46501
42 Other Mine Products	24662	11668	14727	51057
Total,	597976	100882	2216968	2915826
FOREST PRODUCTS:				
43 Logs, Posts, Poles, Cordwood	2309	2915	15324	20548
44 Ties	257	212	4126	4595
45 Pulp Wood	400	59246	970	60616
46 Lumber, Timber, Box shooks, Staves, Heading	8184	94623	170006	272813
47 Other Forest Products	1557	7451	16127	25135
Total,	12707	164447	206553	383707
MANUFACTURES & MISCELLANEOUS:				
48 Refined Petroleum and its Products	25265	48315	127399	200979
49 Sugar	1443	2297	80689	84429
50 Iron, pig and bloom	22965	2362	15973	41300
51 Rails and Fastenings	3005	42	2052	5099
52 Bar and sheet Iron, structural Iron and Iron pipe	131856	16745	198524	347125
53 Castings, Machinery and Boilers	20977	1840	74617	97434
54 Cement	634	45441	18583	64658
55 Brick and Artificial Stone	11055	6825	41673	59553
56 Lime and Plaster	884	3258	8278	12420
57 Sewer Pipe and Drain Tile	957	1122	2369	4448
58 Agriculture Implements and Vehicles other than Auto's	2570	26127	27848	56545
59 Automobiles and Auto Trucks	433202	26721	187104	647027
60 Household Goods	268	181	1386	1835
61 Furniture	425	130	17243	17798
62 Liquor and Beverages	2467	2783	5514	10764
63 Fertilizers, all kinds	58275	5666	6641	70582
64 Paper, Printed Matter, Books	654	175423	72249	248331
65 Wood Pulp	329	29476	4512	34317
66 Fish (fresh, frozen, cured, etc.)	19	1723	1850	3592
67 Canned Meats	129	240	3597	3966
68 Canned Goods (all canned Food Products other than Meat)	15073	2306	38255	55634
69 Other Manufactures and Miscellaneous	325190	130856	831147	1287193
70 Merchandise	56972	16562	316987	390521
TOTAL	1114619	546441	2084490	3745550
GRAND TOTAL	1895071	1114815	5724130	8734016

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 68" should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

The opposite page calls for a classified statement of **all the train equipment** of the company making this report.

Table "Equipment owned or leased in service of the respondent," calls for a statement of all equipment owned or leased which is in the service of the respondent, and of the number both at the beginning and at the end of the calendar year, and, also of the number added or retired during the year. Equipment which under the system of interchange is temporarily off the line of the reporting company, and equipment which it contributed to the fast freight line service should, of course, be regarded as in the service of the respondent.

Equipment, the title of which rests in Equipment Companies, Car Trusts, and the like, should for the purposes of returns on the opposite page be treated as **owned** by the respondent. Leased equipment is that which has been acquired directly through lease or other agreement, or incidentally in connection with the lease of the property of another railway company.

For the purpose of this report changes due to the reclassification of equipment should be included in the column headed "Number added during year" and "Number retired during year" for the classes of equipment affected.

Motor Passenger Cars include Gasoline, Gasoline Electric, Storage Battery Electric or other self-propelled passenger cars. Under explanatory remarks show class and number of any cars not equipped with 1. Automatic couplers. 2. Train brakes.

The unit accepted as the basis of comparison is total tractive power, and the formulæ for computing total tractive power for several classes of locomotives named are given below, in which—

T = Total tractive power.

C = Diameter of cylinder in single-expansion locomotives, or of high pressure cylinder in compound locomotives.

c = Diameter of low-pressure cylinder in compound locomotives.

S = Length of stroke in inches.

D = Diameter of driving wheels in inches.

P = Boiler pressure.

Formulas:

1. For single-expansion locomotives,

$$T = \frac{C^2 \times S \times 0.85 P.}{D}$$

2. For four-cylinder compound locomotives,

$$T = \frac{C^2 \times S \times 2/3 P.}{D} + \frac{c^2 \times S \times 1/4 P.}{D}$$

3. For two-cylinder compound or cross-compound locomotives,

$$T = \frac{C^2 \times S \times 2/3 P.}{D}$$

All returns should be stated in whole numbers, that is, decimals or other fractions should not be entered in the results.

In the column headed "Tractive power" should be given the aggregate of the tractive power of the "Number" of locomotives of each class reported, and not the average tractive power per locomotive.

EXPLANATORY REMARKS

ITEM	NUMBER ON DEC. 31, 19. <i>26</i>	NUMBER ADDED DURING YEAR	NUMBER RETIRED DURING YEAR	NUMBER ON DEC. 31, 19. <i>27</i>	TOTAL TRACTIVE POWER	
LOCOMOTIVES—OWNED OR LEASED						
Passenger,	<i>43</i>	<i>8</i>	<i>4</i>	<i>47</i>	<i>1406660</i>	
Freight,	<i>80</i>	<i>0</i>	<i>8</i>	<i>72</i>	<i>3227280</i>	
Switching,	<i>28</i>	<i>0</i>	<i>0</i>	<i>28</i>	<i>996760</i>	
Electric Locomotives,						
TOTAL LOCOMOTIVES IN SERVICE,	<i>151</i>	<i>8</i>	<i>12</i>	<i>147</i>	<i>5630700</i>	
Less Locomotives Leased,						
TOTAL LOCOMOTIVES OWNED,	<i>151</i>	<i>8</i>	<i>12</i>	<i>147</i>	<i>5630700</i>	
CARS—OWNED OR LEASED:						
					NUMBER	
					ALL STEEL	STEEL UNDERFRAMES
IN PASSENGER SERVICE—						
Motor Passenger Cars,						
First-class Cars,	<i>4</i>		<i>2</i>	<i>2</i>		
Second-class Cars,						
Combination Passenger Cars,	<i>3</i>			<i>3</i>		
Immigrant Cars,						
Dining Cars,						
Parlour Cars,						
Sleeping Cars,						
Postal,						
Baggage and Express,	<i>1</i>			<i>1</i>		
Other Cars in Passenger Service,						
TOTAL,	<i>8</i>		<i>2</i>	<i>6</i>	<i>x x x x</i>	<i>x x x</i>
IN FREIGHT SERVICE—						
Box Cars,	<i>752</i>		<i>9</i>	<i>743</i>		<i>736</i>
Flat Cars,	<i>153</i>		<i>3</i>	<i>150</i>	<i>150</i>	
Stock Cars,						
Coal Cars,						
Tank Cars,						
Refrigerator Cars,						
Other Cars in Freight Service,						
TOTAL,	<i>905</i>		<i>12</i>	<i>893</i>	<i>x x x x</i>	<i>x x x</i>
IN COMPANY'S SERVICE—						
Caboose Cars,	<i>68</i>			<i>68</i>	<i>x x x x</i>	<i>x x x</i>
All Other,	<i>87</i>	<i>4</i>	<i>5</i>	<i>86</i>	<i>x x x x</i>	<i>x x x</i>
TOTAL,	<i>155</i>	<i>4</i>	<i>5</i>	<i>154</i>	<i>x x x x</i>	<i>x x x</i>
TOTAL CARS IN SERVICE,	<i>1068</i>	<i>4</i>	<i>19</i>	<i>1053</i>	<i>x x x x</i>	<i>x x x</i>
Less Cars Leased,					<i>x x x x</i>	<i>x x x</i>
TOTAL CARS OWNED,	<i>1068</i>	<i>4</i>	<i>19</i>	<i>1053</i>	<i>x x x x</i>	<i>x x x</i>
Motor Buses,					<i>x x x x</i>	<i>x x x</i>
Motor Trucks,					<i>x x x x</i>	<i>x x x</i>
FLOATING EQUIPMENT						
	NUMBER		REGISTERED TONNAGE			
Car Ferries,	<i>None</i>					
Steamboats,						
Tug Boats,						
Barges,						
Other Equipment,						

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 70," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

It will be noticed that the kinds of cars in freight service named are the same as those on page 69, and in respect to the total number of each kind, the returns on the opposite page should agree with those in the Table on the former page.

To obtain the "Aggregate capacity" of any kind of cars, as, for example, box cars, all the cars of that kind should be classified, as many subclasses being made as there are cars of different capacity. The number of cars in each subclass being multiplied by its capacity in pounds, the sum of these results will be the aggregate capacity of the kind of cars designated. This capacity should be expressed on page 71 in whole tons of 2,000 pounds.

In case of tank cars, the capacity of which is not marked in weight, the capacity as designated in barrels or gallons should be reduced to capacity in weight by the ordinary rules pertaining to the commodity which the cars are designated to carry.

The requisite totals as indicated by the form of the table should not be omitted.

EXPLANATORY REMARKS

DESCRIPTION OF EQUIPMENT—Continued—CARS IN FREIGHT SERVICE CLASSIFIED ON THE BASIS OF CAPACITY

ITEM		CLASS I CAPACITIES IN THE 30,000's OF POUNDS	CLASS II CAPACITIES IN THE 40,000's OF POUNDS	CLASS III CAPACITIES IN THE 50,000's OF POUNDS	CLASS IV CAPACITIES IN THE 60,000's OF POUNDS	CLASS V CAPACITIES IN THE 70,000's OF POUNDS	CLASS VI CAPACITIES IN THE 80,000's OF POUNDS	CLASS VII CAPACITIES IN THE 90,000's OF POUNDS
Box Cars:	{ Number, Aggregate capacity, tons,				7 210		736 29440	
Flat Cars:	{ Number, Aggregate capacity, tons,							
Stock Cars:	{ Number, Aggregate capacity, tons,							
Coal Cars:	{ Number, Aggregate capacity, tons,							
Tank Cars:	{ Number, Aggregate capacity, tons,							
Refrigerator Cars:	{ Number, Aggregate capacity, tons,							
Other Cars:	{ Number, Aggregate capacity, tons,							
ITEM		CLASS VIII CAPACITIES IN THE 100,000's OF POUNDS	CLASS IX CAPACITIES IN THE 110,000's OF POUNDS	CLASS X CAPACITIES IN THE 120,000's OF POUNDS	CLASS XI CAPACITIES IN THE 130,000's OF POUNDS	CLASS XII CAPACITIES IN THE 140,000's OF POUNDS	CLASS XIII CAPACITIES IN THE 150,000's OF POUNDS	TOTAL CLASSES I TO XIII
Box Cars:	{ Number, Aggregate capacity, tons,							743 29650
Flat Cars:	{ Number, Aggregate capacity, tons,	150 7500						150 7500
Stock Cars:	{ Number, Aggregate capacity, tons,							
Coal Cars:	{ Number, Aggregate capacity, tons,							
Tank Cars:	{ Number, Aggregate capacity, tons,							
Refrigerator Cars:	{ Number, Aggregate capacity, tons,							
Other Cars:	{ Number, Aggregate capacity, tons,							

Under "Fuel consumed by locomotives" the ton of **two thousand pounds** should be used in reporting coal. In stating the total tonnage of fuel consumed, the tonnage of wood is to be estimated as follows: Hard wood, one and a half cords to be equivalent to one ton of coal; soft wood, two cords to be equivalent to one ton of coal. If oil is used as fuel, its equivalent in tons of coal should be included under "Total fuel consumed—tons," the conversion being made upon such a basis as the experience of the company making report has shown to be proper; but a statement should be made showing the basis. In stating "Average cost at distributing point," different points may be named if desired, provided the cost at each be given. The total cost should agree with sum of operating expense accounts 382 and 394, plus cost of fuel used in work service.

FUEL CONSUMED BY LOCOMOTIVES

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		OIL—GALLONS	TOTAL FUEL CONSUMED—TONS
	ANTHRACITE	BITUMINOUS	HARD	SOFT		
REVENUE SERVICE:						
Freight,		206348		34	74876	206805
Passenger,		110909		16	49534	111208
Mixed,		6531		2	2242	6545
Special,		nil		nil	nil	nil
Switching,		63913		14	43800	64178
Non-revenue Service,		4374		nil	1918	4385
TOTAL,		392075		66	172370	393121
170 Gals oil = one Ton 2 cords wood = one Ton Cost at Distributing Point—		\$1728070.		\$93.	\$11603.	
TOTAL,						
Average,		\$4.407497 per ton		\$1.407 per cord	.067815 per gallon	

INSTRUCTIONS FOR TIE AND RAIL SCHEDULE

Ties Laid in Replacement and in Betterment and in New Track and Extensions

Give particulars of ties laid during the year. In column (a) classify the ties as follows:

- (1) Untreated wood ties. (2) Treated wood ties. (3) Other than wood ties (steel, concrete, etc.)

In case of "Treated Ties", by which term is meant those subjected to some preservative process before being placed in the track, describe in a footnote the process used. In case steel, reinforced concrete, or other than wood ties are used, particulars of significance from an engineering point of view should be stated.

The total cost should include transportation charges on foreign lines as well as the cost of handling ties in general supply and storage yards. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks and of train service in connection with the distribution of the ties laid, should not be included in this schedule.

If the sum of the entries on lines 9, 10 and 11 does not equal the totals of columns (c and f), explain the matter in a footnote.

If there is any material difference between the return on line 10 and the charge to operating expense account No. 212, explain the discrepancy in a footnote.

Data on cross-ties purchased and treated will be the total number of all cross-ties purchased and the total number of cross-ties delivered to the treating plants during the year irrespective of when they are placed in track. Schedule should show the total number of each kind of wood.

Rails laid in Track

In column (a) classify all rails laid in track according to the weight per yard entering in the appropriate columns (a), (d), (f), (k), the tons of each class by weight and in columns (c), (e), (h), (m), give the total cost including cost of loading at point of shipment, freight charges paid to foreign railways and the cost of handling in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

If the sum of the entries on lines 12, 13 and 14 do not equal the total of columns (c), (e), (h), (m), explain the matter in a footnote.

If there is any material difference between the return on line 13 and the charge to operating expense account No. 214, explain the discrepancy in a footnote.

TIES LAID IN TRACK

CLASS	CROSS-TIES			SWITCH AND BRIDGE TIES		
	Total Number of Ties Applied	Cost		Number of feet Applied M ft. Board Measure	Cost	
		Total	Average per Tie		Total	Average per M ft.
(a)	(b)	(c)	(d)	(e)	(f)	(h)
TIES LAID IN TRACK PREVIOUSLY CONSTRUCTED (Replacements and Betterments)						
1. Untreated Wood	711	606.30	.85			
2. Treated Wood	128651	280738.63	2.18			
3. Other (state kind)				273.793	18125.90	66.70
4.	129362	281344.93		273.793	18125.90	
TIES LAID IN NEW TRACK AND EXTENSIONS						
5. Untreated Wood	709	177.25	.25			
6. Treated Wood	2206	4498.70	2.04			
7. Other than Wood (state kind)				22029	1157.93	52.56
8.	2915	4675.95		22029	1157.93	
9. Amount of Salvage on ties withdrawn \$.....	nil					
10. Amount chargeable to operating expenses \$.....	299.470.83					
11. Amount chargeable to additions and betterments \$.....	nil					
12. Number of miles of new track in which ties were laid (Main track).....				nil		
12. " " " " (Yard track and sidings).....				1.00		

NUMBER OF CROSS-TIES PURCHASED AND TREATED

KIND OF WOOD	Number of Ties		KIND OF WOOD	Number of Ties	
	Purchased	Treated		Purchased	Treated
Ash			Cedar		
Beech			Cypress		
Birch			Fir		
Chestnut			Hemlock		
Elm			Pine		nil
Maple			Poplar		
Oak	156550	156550	Tamarack		
Other Hardwood			Other Softwood		

RAILS LAID IN TRACK

Pounds per Yard	Bessemer New Rails		Open Hearth New Rails		Relay Rails		Other Rails	
	Number of Tons (2,240 lbs.)	Total Cost	Number of Tons (2,240 lbs.)	Total Cost	Number of Tons (2,240 lbs.)	Total Cost	Number of Tons (2,240 lbs.)	Total Cost
(a)	(b)	(c)	(d)	(e)	(f)	(h)	(k)	(m)
RAILS LAID IN PREVIOUSLY CONSTRUCTED TRACK (Replacements and Betterments)								
1. 106			3339.85	157580.09	1435.17	31817.92		
2. 100					522.08	11489.84		
3. 90					1606.37	37893.14		
4. 80					322.69	7126.64		
5. 60					33.24	777.60		
RAILS LAID IN NEW TRACK AND EXTENSIONS								
6. 105			.45	20.65	28.79	649.82		
7. 100		nil			34.58	760.76		nil
8. 80					103.14	2269.08		
9. 60					26.10	574.20		
10.								
11.								

12. Salvage value of rails released \$.....130.196.91.....
13. Amount chargeable to operating expenses \$.....99.215.53.....
14. Amount chargeable to additions and betterments \$.....21547.20.....
15. Number of miles of NEW main lines in which rails were laid.....nil.....Miles
16. Number of miles of NEW yard track and sidings in which rails were laid.....1.00.....Miles

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

There should appear on the opposite page entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, some reference, as, "See page 74," should be made to this page, on which a brief statement of the reason for the variation or omission should be given.

Accidents to persons resulting in immediate death, or death within twenty-four hours from the time the accident occurred, should be reported in the column headed "Killed." All other accidents to persons, including those resulting in death of the person injured after an interval of more than twenty-four hours from the time the accident occurred, should be reported in the column headed "Injured."

Accidents to employees resulting in slight injuries which do not prevent the employee injured from performing his accustomed service for more than three days, in the aggregate, during the ten days immediately following the accident, should not be reported.

Under "Trainmen" should be included enginemen, firemen, conductors, and brakemen, whether engaged in freight, passenger, or yard service, baggagemen, rear-end flagmen, and switchmen, on regular switching train crews; also train porters, parlor-car attendants, and any other train employees not enumerated regularly in the service of the reporting company.

Under "Switch tenders, crossing tenders and watchmen" should be included all switch tenders (not including switchmen or regular switching train crews), levermen, and lampmen; track, bridge, and crossing watchmen; policemen, detectives, and all other employees regularly in the service of the reporting company engaged in the surveillance of the property operated.

Table "A"—In this table should be reported under the proper column headings, all accidents of each class, respectively, resulting from the movement of trains, locomotives or cars. Officers and clerks should be included in "Other employees." In the column headed "Postal clerks, express messengers, Pullman employees, etc." returns should be given for accidents to persons **other than** ordinary passengers or persons regularly in the service of the reporting company who are customarily carried or allowed on trains under special arrangements or privileges such as postal clerks, express messengers; conductors, porters, and other employees on Pullman cars; employees on private or special cars; newsboys; baggage or transfer solicitors; peddlers; livestock tenders; men not in the employ of reporting company in charge of locomotives, cars, machinery, or other freight, etc.

Table "B"—In this table should be reported under the proper column headings, all accidents arising from causes other than those resulting from the movement of trains, locomotives or cars.

In the column headed "Postal clerks, express messengers, Pullman employees, etc.," returns should be made in this table in accordance with the instructions pertaining to Table "A" for this class of persons as far as they may be applicable.

EXPLANATORY REMARKS

ACCIDENTS TO PERSONS—A. ACCIDENTS RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS

KIND OF ACCIDENT	RAILWAY EMPLOYEES												TOTAL	
	TRAINMEN		Switch Tenders, Crossing Tenders, and Watchmen		STATION-MEN		SHOPMEN		TRACKMEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or Uncoupling,		1												1
Collisions,														0
Derailements,														0
Parting of Trains,		1												1
Locomotives or Cars breaking down,														0
Falling from Trains, Locomotives, or Cars,		4												4
Getting on or off Trains, Locomotives, or Cars,		5				1								6
Struck by or Striking Trains, Locomotives or Cars,		1							2					3
Overhead Obstructions,														0
Other Causes,		7		2										9
TOTAL,	0	19	0	2	0	1	0	0	0	2	0	0	0	24
AVERAGE NUMBER EMPLOYED DURING YEAR,														
KIND OF ACCIDENT	PASSENGERS		Postal Clerks, Express Messengers, Pullman Employees, etc.		TRESPASSING		NOT TRESPASSING		TOTAL		SUMMARY (Tables A and B)		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured				
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			Killed	Injured
Collisions,									0	0	TABLE A: Railway Employees, Passengers, Postal Clerks, etc., Other Persons,		0	24
Derailements,									0	0			0	0
Parting of Trains,									0	0			0	0
Locomotives or Cars breaking down,									0	0			0	0
Falling from Trains, Locomotives, or Cars,					1				1	0	TABLE B: Railway Employees, Passengers, Postal Clerks, etc., Other Persons,		8	15
Getting on or off Trains, Locomotives, or Cars,									0	0				
Struck by or Striking Trains, Locomotives or Cars,	*	*	*	*	*	*	*	*	*	*				
At Highway Crossings,							5	14	5	14			0	89
At Stations,						1	0	0	0	1	GRAND TOTAL,		0	0
At other points along track,					2				2	0			0	1
Other Causes,									0	0			0	0
TOTAL,	0	0	0	0	3	1	5	14	8	15			8	129

B. ACCIDENTS OTHER THAN THOSE RESULTING FROM THE MOVEMENT OF TRAINS, LOCOMOTIVES, OR CARS

KIND OF ACCIDENT	RAILWAY EMPLOYEES										PASSENGERS		Postal Clerks, Express Messen- gers, Pullman Employees, etc.		OTHER PERSONS		
	STATION- MEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL								
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured							
Handling Traffic,		1						5	0	6					1		
Handling Tools, Machinery, etc.,				20		5		1		26							
Handling Supplies, etc.,				7		6		1		14							
Getting on or off Locomotives or Cars at rest,				6				10		16							
Other Causes,		2		8		2		15		27							
TOTAL,	0	3	0	41	0	13	0	32	0	89	0	0	0	1	0	0	

HIGHWAY CROSSINGS AND PERSONS KILLED AND INJURED AT HIGHWAY CROSSINGS

Show separately the urban and rural highway crossings in each province according to classification of kind of protection, also the total number of persons killed or injured in accidents at highway crossings under the various headings. These accidents should also be included in the schedule on page 75. Urban crossings include highway crossings in cities and towns, and rural crossings include highway crossings in villages and in rural districts.

*NUMBER OF HIGHWAY CROSSINGS

PROTECTED BY	PROVINCES									
	P. E. ISLAND	NOVA SCOTIA	NEW BRUNSWICK	QUEBEC	ONTARIO	MANITOBA	SASKATCHEWAN	ALBERTA	BRITISH COLUMBIA AND YUKON	TOTAL
Gates.....					8					8
Overhead bridges.....					0					0
Subways.....					3					3
Bells or other electric signals only.....					8					8
Watchman (no gates).....					8					8
Total protected.....					4					4
Unprotected grade highway crossings.....					27					27
GRAND TOTAL HIGHWAY CROSSINGS.....					14					14
					2					2
					0					0
					37					37
					14					14
					64					64
					373					373
					101					101
					387					387

*Do not include private crossings, such as farm crossings, etc.

†PERSONS KILLED AND INJURED IN ACCIDENTS AT HIGHWAY CROSSINGS

AT HIGHWAY CROSSINGS PROTECTED BY		KILLED					INJURED				
		TRAINMEN AND PASSENGERS	PEDES-TRIANS	RIDING IN		TOTAL	TRAINMEN AND PASSENGERS	PEDES-TRIANS	RIDING IN		TOTAL
				MOTOR VEHICLES	OTHER VEHICLES				MOTOR VEHICLES	OTHER VEHICLES	
Gates.....	Urban					0					0
	Rural					0					0
Overhead bridges.....	Urban					0					0
	Rural					0					0
Subways.....	Urban					0					0
	Rural					0					0
Bells or other electric signals only.....	Urban			2		2					0
	Rural					0			3		3
Watchman (no gates).....	Urban					0			3		3
	Rural					0					0
Total at protected crossings.....	Urban			2		2			3		3
	Rural					0			3		3
Unprotected grade highway crossings.....	Urban					0			3	1	4
	Rural			2	1	3			2	2	4
GRAND TOTAL AT HIGHWAY CROSSINGS.....	Urban			2		2			6	1	7
	Rural			2	1	3			5	2	7

†Accidents due to derailments, collisions, etc., which might happen at other points than at highway crossings should not be classified as "at highway crossings."

TAXES

INSTRUCTIONS FOR ANSWERING QUESTIONS ON THIS PAGE

There should appear below entries or notations sufficient to show that no question or item has been overlooked. The word "None" may be used wherever applicable. If returns are not made as required, a brief statement of the reason for the variation or omission should be given.

Special care must be taken to have the Items of Taxation separated as to Provinces, and a proper division made between taxes accruing to the Provinces to the Municipalities and to Dominion. The total should agree with the amount shown in the Income Account page 29.

EXPLANATORY REMARKS

PROVINCE	PROVINCIAL TAX	MUNICIPAL TAX	SPECIAL		TOTAL
			NATURE	AMOUNT	
Ontario	G.S. Ry Co \$ 46,810.75 D.R. Ry Co. 210.25	\$57,040.75 34,000.00	Excise stamps	2355.60	106,206.60
			Income Tax D.R. Ry Co	2735.65	34,210.25
			" " G.S. Ry	590,354.51	2,735.65
					590,354.51
					1,581.15
Adm'l Income Tax U.S. Corporate					
TOTAL					733,507.01 1,581.15

CONTRACTS, AGREEMENTS, ETC.

Give a concise statement of all Contracts, Agreements, Arrangements, etc., with other Companies or persons, concerning the Transportation of Freight or Passengers which became effective during the year covered by this report. Give the statement in the following order, viz.: 1. Express Companies. 2. Mails. 3. Sleeping, Parlour, or Dining Car Companies. 4. Freight or Transportation Companies or Lines. 5. Other Railway Companies. 6. Steamboat or Steamship Companies. 7. Telegraph Companies. 8. Telephone Companies. 9. Other Contracts.

None

IMPORTANT CHANGES DURING YEAR

Present statement as follows: 1. All extensions of Road put in Operation. 2. Decrease in Mileage by Line Abandoned or Line Straightened. 3. All other important Physical Changes. 4. All Leases taken or surrendered. 5. All Consolidations or Reorganizations effected. 6. All new Stocks issued. 7. All new Funded Debt issued. 8. All changes in the holdings of Stock and Funded Debt. 9. All other important Financial Changes. 10. Mileage under Construction.

*2. Decrease in mileage due to errors in previous years and remeasurements
Paradise Grove Spur was increased .10 miles and
mileage in the City of London was decreased .56 miles
Others - None*

BUILDING SCHEDULE

Materials Used.—Give the quantity and cost value of all materials used **during the year** on all construction and repair work exclusive of car and locomotive work, completed or partially completed. Do not include material furnished by contractors as they report it direct. If material purchased very closely represents the material used during the year, the purchased figures f.o.b. at the work will be satisfactory.

KIND	UNIT OF MEASURE	QUANTITY	COST VALUE DELIVERED AT WORKS	
Timber	c. ft.	3 276 070	21.766	43
Lumber, rough	M. ft.	242.066	9.719	21
Lumber, dressed	M. ft.	367.661	17.582	65
Piling	LIN. S. ft.	3.921	1.632	30
Poles, telegraph and telephone	No.			
Posts	No.	3.545	1.708	40
Lath	M.			
Shingles	M.			
Railroad ties	No.	131.917	290.016	43
Sash, doors and blinds	x x x x	x x x x x x	72	32
Structural iron and shapes	ton.	224.93	2.543	21
Steel rails	ton.	3341.76	157.552	70
Frogs and switches	ton.	250.60	75.673	93
Interlocking and other signal apparatus	x x x x	x x x x x x	24.660	71
Track fasteners and other materials	ton.	1695.66	148.703	23
Bolts, nuts, rivets, spikes and nails	ton.	471.35	42.749	57
Other builders' hardware	x x x x	x x x x x x	334	47
Wire, telegraph and telephone	ton.			
Wire, fence	ton.	16.06	1.665	74
Wire, all other	ton.	15.92	5.367	74
Galvanized iron and other roofing materials	x x x x	x x x x x x	635	08
Tin and zinc	x x x x	x x x x x x		20
Metal lath, shingles, etc.	x x x x	x x x x x x		
Stone, rough	cord			
Stone, dressed	c. ft.			
Stone, crushed	yd.	2447.30	261.238	39
Brick	M.	14.6	1.447	19
Cement	bbl.	796	1.910	61
Cement blocks	No.			
Lime	bu.	277	193	90
Sand and gravel	yd.	1097	458	42
Paints, oils, varnishes	x x x x	x x x x x x	3503	41
Glass	x x x x	x x x x x x	201	70
Putty, etc.	lb.	775	33	83
All other materials (specify)	x x x x	x x x x x x	77.306	40
Shop machinery	x x x x	x x x x x x	10.948	29
TOTAL COST			1.159.626	47

B U I L D I N G S C H E D U L E 1927

All Other Materials:

	Unit of Measure	Quantity	Cost Value Delivered at Works
Wrot Iron & Fittings			15 317 29
Miscellaneous Electrical Material			11 067 63
Tile	Ft.	15900	5 632 64
Miscellaneous Tools & Mat'l Bldg Dept			5 225 12
Bumping posts & cattle guards			4 176 54
Asphalt rock	Ton	405.50	4 149 99
Boilers & Round house material			3 854 89
Miscellaneous Track Dept "			3 405 68
Miscellaneous Building Dept material			3 098 88
Track Shims	Bdls	6201 $\frac{1}{2}$	2 902 60
Fuel Station Material			2 844 15
Turntable "			2 532 65
Concrete slabs	No.	381	2 179 32
Water Station Material			2 196 06
Telegraph & Telephone Material			2 117 61
Creosote tie plugs	No.	1043575	2 072 69
Prepared roofing	Squares	566	1 915 37
Plumbing & other station material			1 493 64
Iron Castings			<u>1 123 65</u>
			77 306 40

INSTRUCTIONS FOR ANSWERING QUESTIONS ON OPPOSITE PAGE

The oath required * * * may be taken before any Judge of the High Court of Justice, a Commissioner, a Justice of the Peace, or a Notary Public authorized by law to administer oaths.

EXPLANATORY REMARKS

Province of... *State of Michigan* }
County of... *Wayne* } ss.

We, the Undersigned, *E. D. Bronner*, *Vice* President.....
and *E. A. Wigen* Auditor and Chief Agent The.....
of *Canada Southern Railway Co. operated by the*.....
Michigan Central Railroad Co.
on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said Company, that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said Company, in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the operating revenues herein set forth, except those shown in the foregoing accounts, and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

.....
Vice President
(Or other Chief Officer.)

.....
Auditor and Chief Treasurer agent
(Or other Officer in Charge of the Accounts)

Subscribed and Sworn to before me }
this.....day of.....19.. }

.....
.....

TABLE OF CONTENTS

	PAGE
History.....	3
Organization—Directors.....	5
Ten Largest Holders of Voting Securities.....	5
Officers.....	7
Transportation Corporation Controlled by Respondent:	
Active Corporations.....	9
Inactive Corporations.....	9
Road Operated at close of year.....	10
Summary of Mileage Operated.....	11
Summary of Single Track Operated in Provinces.....	11
Gauge of Road Operated.....	11
Mileage under Construction.....	11
Miles of Road Operated by Signals, Telegraph, etc.....	11
Telegraph—Miles of Pole Line.....	11
Outside Operations.....	12
Other Properties.....	12
Railway acquired by Respondent for Operation through Lease or other agreement.....	13
Railway assigned to other Carrier for Operation through Lease or other agreement.....	13
Statement of Aid Granted and Paid.....	15
Capital Stock.....	17
Funded Debt—	
Equipment Trust Obligations.....	19
Receivers Certificates.....	19
Mortgage, Bonds, Debentures, etc.....	21
Recapitulation of Capitalization and of Funded Debt.....	23
Security for Funded Debt.....	25
Investment in Road and Equipment.....	26-27
Income Account.....	29
Profit and Loss Account.....	31
Appropriation Account.....	31
Operating Revenues.....	32-33
Railway Stock Owned:—	
Active Corporations.....	35
Inactive Corporations.....	37
Railway Funded Debt Owned:—	
Active Corporations.....	39
Inactive Corporations.....	41
Miscellaneous Stocks and Funded Debt Owned.....	43
Sinking, Insurance, and Other Funds.....	45
Operating Expenses.....	46-49
Outside Operations and Other Properties—Summary of Revenues and Expenses.....	51
Rents Receivable:—	
From Lease of Road.....	53
From Joint Facilities.....	53
Miscellaneous Rents.....	55
Miscellaneous Income.....	55
Rents Payable—	
For Lease of Road.....	57
For Joint Facilities.....	57
Miscellaneous Rents.....	59
Miscellaneous Income Charges.....	59
Comparative General Balance Sheet.....	60-61
Employees and their Compensation.....	62-63
Car, Train and Locomotive Miles.....	64
Traffic and Mileage Statistics.....	65
Freight, Traffic Movement.....	66-67
Equipment, Owned or Leased in Service.....	69
Classified by Capacities.....	71
Fuel Consumed by Locomotives.....	72
Ties laid in Track during the year.....	73
Rails laid during the year.....	73
Accidents:—	
Resulting from movement of trains, locomotives or cars.....	75
Other than those resulting from movement of trains, locomotives and cars.....	75
Highway Crossings—Number Protected and Unprotected.....	76
Accident at Highway Crossings.....	76
Taxes.....	77
Contracts, Agreements, etc., made during the year.....	78
Important Changes During the year.....	78
Building Schedule.....	79
Oath.....	81