

COMMONWEALTH OF PENNSYLVANIA

ANNUAL REPORT

OF THE

BUREAU OF RAILWAYS

Department of Internal Affairs

FOR THE YEAR ENDED DECEMBER 31, 1917

PART IV

Railroads, Canal, Navigation, Telegraph and Telephone Companies

HARRISBURG, PA. :
J. L. L. KUMM, PRINTER TO THE COMMONWEALTH
1918.



ORGANIZATION OF BUREAU OF RAILWAYS

CHIEF OF BUREAU

FREEMAN C. GERBERICH, Dauphin, Dauphin County, Pa.

•

ASSISTANT CHIEF OF BUREAU

J. F. BIERSTEIN, Shenandoah, Schuylkill County, 2139 Derry Street,
Harrisburg.

CLERKS.

THOS. B. T. BALDWIN, Delaware County, Camp Hill, Pa.
EDWARD T. TREGO, Dauphin County, 1724 Penn St., Harrisburg, Pa.

STENOGRAPHER.

MISS NELLIE E. BLESSING, 108 South St., Harrisburg, Dauphin County, Pa.



LETTER OF TRANSMITTAL

Harrisburg, August 1st, 1918.

Hon. Paul W. Houck, Secretary of Internal Affairs of the Commonwealth of Pennsylvania:

Sir: I have the honor to present herewith the report of the Railway Bureau for the year ended December 31, 1917, for transmission to the General Assembly, as required by law.

Very truly yours,

FREEMAN C. GERBERICH,
Chief Bureau of Railways.



ANNUAL REPORT OF THE BUREAU OF RAILWAYS

DEPARTMENT OF
INTERNAL AFFAIRS

PART IV

RAILROAD, CANAL, NAVIGATION, TELEGRAPH AND TELEPHONE
COMPANIES FOR THE YEAR ENDED DECEMBER 31, 1917.

COMMUNICATION

Department of Internal Affairs,
Harrisburg, Pa., August 1st, 1918.

To His Excellency, M. G. Brumbaugh,

Governor of the Commonwealth of Pennsylvania:

Sir: In compliances with the requirements of the Constitution and the acts of the General Assembly, approved, respectively, April 9, 1870, May 15, 1874, June 4, 1883, May 13, 1889, and April 20, 1911, and July 12, 1917, I have the honor to present to you herewith, for transmission to the General Assembly, a report of this Department, PART IV, covering the affairs of Railroad, Canal, Navigation, Telegraph and Telephone Companies for the year ended December 31, 1917.

I am, very respectfully,

Your obedient servant,

PAUL W. HOUCK,
Secretary of Internal Affairs.

(5)



YEAR REVIEW

This report covering a period from January 1st to December 31st, 1917, is divided into five parts, viz: Steam Railroads, Electric Street Railways, Telegraph, Telephone and Canal Companies. It is prepared in compliance with Article 17—Section II of the Constitution of the Commonwealth of Pennsylvania, in effect January 1, 1874, which defines certain powers and duties of the Secretary of Internal affairs: "The existing powers and duties of the Auditor General in regard to railroads, canals and other transportation companies, except as to their accounts, are hereby transferred to the Secretary of Internal Affairs, who shall have a general supervision over them, subject to such regulations and alterations as shall be provided by law; and in addition to the annual reports now required to be made, said Secretary may require special reports at any time upon any subject relating to the business of said companies from any officer or officers thereof."

Amendatory laws pertaining thereto are as follows:

Section 4. Of an Act approved the 11th day of May, 1874 (P. L. 135) The Secretary of Internal Affairs shall discharge such duties relating to corporations, to the charitable institutions, the agricultural, manufacturing, mining, mineral, timber and other material or business interests of the State as may be prescribed by law. It shall be his especial duty to exercise a watchful supervision over the railroad, banking, mining, manufacturing and other business corporations of the State, and to see that they confine themselves strictly within their corporate limits; and in case any citizen or citizens, shall charge, under oath, any corporation with transcending its corporate functions or infringing upon the rights of individual citizens, said secretary shall carefully investigate such charges, and may require from said corporation a special report, as enjoined in the Constitution of the State; and in case he believes the charges are just, and the matter complained of is beyond the ordinary province of individual redress, he shall certify his opinion to the Attorney General of the State, whose duty it shall be, by an appropriate legal remedy, to redress the same by a proceeding in the courts at the expense of the State.

Section 5. The Secretary of Internal Affairs, or any authorized deputy of his, in any matter pertaining to his department, may, in case of doubt, call before him witnesses, and examine them under oath or affirmation reducing their testimony to writing and filing the same, to explain the reason for his action in any case.

AN ACT

To further amend an act approved April ninth, one thousand eight hundred and seventy, "Requiring Railroad, Canal, Navigation and Telegraph Companies to make uniform reports to the Auditor General," which act as amended by the act of May thirteenth, one thousand eight hundred and eighty-nine, extended its provisions to telephone companies and conforming to the requirements of the constitution, providing for the filing of such reports with the Secretary of Internal Affairs, and regulating the time for the filing of the same, which said act is now further amended as to give time of forwarding blanks for such reports, and the provisions of said act are extended to include all corporations owning or operating lines of Railway, Canals, Transportation, Telegraphs, or Telephones, located in whole or in part in Pennsylvania.—Approved the 19th day of April, 1897.

Section 1. That the Secretary of Internal Affairs, be, and he is hereby directed to cause to be made and printed, blank forms for the annual reports of the several railroad, canal, navigation, telegraph and telephone corporations owning, operating or controlling lines of railways, transportation, telegraphs and telephones in whole or in part in Pennsylvania; referred to in the second section of this act, and the said Secretary of Internal Affairs shall forward by mail or otherwise, on or before the *first day of December* in each year, to each of said corporations, copies of said forms, and when the same have been returned to the said Secretary of Internal Affairs properly filled out and executed, as required by the second section of this act, he shall cause the same to be filed in the Bureau of Railways of his department, and published in book form, and cause copies of said report to be transmitted to the Governor and the members of the Legislature, on or before the *fifteenth day of June* in each year, as required by law.

Section 2. That it is hereby made the duty of each railroad, canal, navigation, telegraph and telephone company, or other corporation owning, operating, or controlling, lines or works in whole or in part within the limits of this State, to make out and return to the Secretary of Internal Affairs a complete report, according to the form to be prescribed by the said Secretary of Internal Affairs, which, among other things, shall embrace in detail the operations and affairs of said corporations during the calendar year, together with such other information as the Secretary shall direct. Said report shall be attested by the oath or affirmation of at least two of the following named officers of the company: President, general manager, superintendent, sequestrator, secretary, treasurer and auditor. That said report shall

PA 1917

cover the transactions of each of said corporations for the calendar year ending on the *thirty-first day of December* each year and shall be filed in the office of the Secretary of Internal Affairs not later than the *thirty-first day of March* in each year.

Section 3. That every such railroad, canal, navigation, telegraph and telephone company or other corporation owning, operating, or controlling lines of railway, canal, transportation, telegraph or telephone, located in whole or in part in Pennsylvania, that shall refuse or neglect to make such report as herein provided and at the time specified in the second section of this act shall be liable to a penalty of five thousand dollars to the use of the Commonwealth for every such refusal or neglect, to be sued for and recovered as debts of like amount are or may be by law recoverable. -.

FINANCIAL CONDITIONS OF STEAM RAILROADS.

The gross earnings of the steam railroad companies operating in Pennsylvania during the year were \$1,422,930,170, which was the greatest in the history of the companies as shown in tabulated result, Table J, an increase over last year's earnings of \$171,373,710.

Their total operating expenses for the same period were \$957,247,990, an increase of \$186,100,152, as found in Table K.

These increases, both in gross earnings and operating expenses, are due to the unprecedented condition of business, owing to the World War in which our country is engaged. That gigantic strife also induced the United States government to take over and operate as one great consolidation, under the supervision of a Director General, all the railroads of the American Union. Thus are presented new conditions and aspects which are difficult of analysis.

An increase in wages has been granted to all railroad men. The aggregate will probably be more than \$300,000,000 a year. To meet this wage increase plus the cost of coal and other supplies the freight rates were raised 25 per cent. and passenger fares increased to three cents per mile. It is estimated that these increases will net between eight and nine hundred million more revenue to the railroads within the next year, representing by far the largest rate increase in the history of the railroads.

The Director General has made many changes since the federal control of the railroads became effective, with the hope of bettering conditions of the companies as well as the public.

The passenger service of the steam railroads has not been as satisfactory the past year, due largely to the withdrawal of many trains in

order to relieve the congested conditions and to conserve more power for hauling freight, moving troop trains, etc., all tending to make it a hardship for the public, who are obliged to do much traveling.

The volume of freight traffic has been increased to such a degree that it has created complications, which have in many respects been unfortunate, not only for shippers and receivers of freight, but for the companies themselves. These complications and increases are due to the great increase of business represented in the share which the railroads of this State is having in the general activity of the country. During the past year there has been a shortage of cars and motive power all over the country, embargoes have from time to time been necessary, also the adoption of measures for accelerating the movement of cars, such as substantial increases in demurrage, rates, etc.

PRINCIPAL STEAM RAILROADS.

The principal railroads of the State may be grouped into two general classes, those operated by well defined systems and by independent companies:

The principal railroad systems operating in the State are:

BALTIMORE AND OHIO,
 BUFFALO, ROCHESTER AND PITTSBURGH,
 BESSEMER AND LAKE ERIE,
 CENTRAL RAILROAD OF NEW JERSEY,
 CUMBERLAND VALLEY RAILROAD,
 DELAWARE, LACKAWANNA AND WESTERN,
 ERIE RAILROAD,
 LEHIGH VALLEY,
 MOUNT JEWETT, KINZUA AND RITERVILLE,
 NEW YORK CENTRAL,
 NEW YORK, ONTARIO AND WESTERN,
 THE PHILADELPHIA, BALTIMORE AND WASHINGTON,
 PENNSYLVANIA COMPANY,
 PENNSYLVANIA RAILROAD,
 PHILADELPHIA AND READING RAILWAY,
 PITTSBURGH AND LAKE ERIE,
 UNION RAILROAD COMPANY,
 WESTERN MARYLAND

These eighteen companies operate either by lease or ownership of stock, one hundred twenty-five subsidiary companies, whose lines are wholly or mostly in this State. The following table shows the subsidiary companies controlled and the mileage of each subsidiary company in this and in adjoining states:

BALTIMORE AND OHIO:

	Miles in Penna.	Miles in Other States.
Baltimore and Philadelphia,	21.26	Del. 36.18
Baltimore and Ohio, in Pennsylvania,	265.22	Md. 2.65
Confluence and Oakland,	12.49	Md. 7.21
Pittsburgh Junction,	6.47	W. Va. 37.99
Pittsburgh and Western,	214.22	.....
Quemahoning Branch,	41.28	.....
Schuylkill River East Side,	9.45	.....
Tylerdale Connecting,	1.32	.....
Wheeling, Pittsburgh and Baltimore,	48.96	W. Va. 14.38
Total,	656.33	98.41

BUFFALO, ROCHESTER AND PITTSBURGH:

Allegheny Terminal, .....	.13	.....
Allegheny and Western,	62.19	.....
Clearfield and Mahoning,	25.70	.....
Mahoning Valley,	1.89	.....
Total,	89.91	.....

BESSEMER AND LAKE ERIE:

Cheswick and Harmar,	6.56	.....
Meadville, Conneaut Lake and Linesville,	21.61	.....
Pittsburgh, Bessemer and Lake Erie,	177.07	Ohio 4.63
Total,	205.24	4.63

CENTRAL RAILROAD OF NEW JERSEY:

Easton and Western,	4.37	.....
Lehigh and Susquehanna,	163.54	.....
Nesquehoning Valley,	16.69	.....
Tresckow,	7.59	.....
Wilkes-Barre and Scranton,	4.27	.....
Total,	196.46	.....

CUMBERLAND VALLEY:

Southern Penna. Railway and Mining Company, ..	21.89	.....
Total,	21.89	.....

DELAWARE, LACKAWANNA AND WESTERN:

New York, Lackawanna and Western,	6.38	.....
Total,	6.38	.....

ERIE RAILROAD:

	Miles in Penna.	Miles in Other States.
Arnot and Pine Creek,	11.76	.....
Brockport and Shawmut,	2.10	.....
Buffalo, Bradford and Pittsburgh,	23.41	N. Y. 8.00
Columbus and Erie,	11.70	N. Y. 1.50
Eriton, .....	.89	.....
Erie and Wyoming Valley,	79.52	.....
Jefferson,	44.82	.....
New York, Lake Erie and Western Coal,	48.58	.....
Nypano,	125.87	} N. Y. 50.80 } Ohio 246.22
Sharon,	32.75	
Tioga,	46.14	.....
West Clarion,	2.74	.....
<hr/>		
Total,	430.28	306.52

LEHIGH VALLEY:

Delaware, Susquehanna and Schuylkill,	31.78	.....
Easton and Northern,	12.78	.....
Loyalsock,	50.17	.....
Montrose,	27.36	.....
Pennsylvania and New York Canal and Railroad,	136.43	.....
Schuylkill and Lehigh Valley,	41.84	.....
State Line and Sullivan,	24.06	.....
<hr/>		
Total,	324.42	.....

MOUNT JEWETT, KINZUA AND RITERVILLE:

Kane, .....	.32	.....
Mead Run,	2.84	.....
Smethport,	8.46	.....
Kushéqua,	7.45	.....
Keating and Smethport, .....	.12	.....
<hr/>		
Total,	19.19	.....

NEW YORK CENTRAL:

Beech Creek,	163.88	.....
Beech Creek Extension,	135.36	.....
Stewart, .....	.31	.....
Shenango Valley,	1.93	.....
<hr/>		
Total,	301.48	.....

NEW YORK, ONTARIO AND WESTERN:

Ontario, Carbondale and Scranton,	69.70	N. Y. 2.92
---	-------	------------

THE PHILADELPHIA, BALTIMORE AND WASHINGTON:

	Miles in Penna.	Miles in Other States.
Chester Creek,	6.53	.....

PENNSYLVANIA COMPANY:

Cleveland and Pittsburgh,	14.70	Ohio	190.62
Erie and Pittsburgh,	82.97	.....	.....
Pittsburgh, Fort Wayne and Chicago,	48.61	Ohio	252.11
.....	.....	Ind.	153.00
.....	.....	Ill.	15.78
Pittsburgh, Youngstown and Ashtabula,	42.23	Ohio	95.33
Total,	188.51		706.84

PENNSYLVANIA RAILROAD:

Belvidere Delaware, .....	.15	N. J.	80.20
Connecting,	35.74	.....	.....
Cherrytree and Dixonville,	38.73	.....	.....
Cornwall and Lebanon,	25.79	.....	.....
Delaware River Railroad and Bridge Company, ..	2.06	N. J.	7.46
Elmira and Williamsport,	67.05	N. Y.	6.44
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	52.57	.....	.....
Johnsonburg,	19.62	.....	.....
Lykens Valley,	20.43	.....	.....
Northern Central,	100.15	Md.	44.30
Philadelphia and Trenton,	26.51	.....	.....
Pomeroy and Newark,	21.44	Del.	5.37
Shamokin Valley and Pottsville,	39.74	.....	.....
Tipton,	3.55	.....	.....
Western New York and Pennsylvania,	270.24	N. Y.	317.55
Wilkes-Barre Connecting,	15.79	.....	.....
York, Hanover and Frederick,	27.65	Md.	33.49
Total,	741.42		494.81

PHILADELPHIA AND READING RAILWAY:

Allentown,	4.39	.....
Allentown Terminal,	3.27	.....
Catawissa,	104.05	.....
Chestnut Hill,	4.00	.....
Colebrookdale,	12.81	.....
East Mahanoy,	11.35	.....
East Pennsylvania,	35.77	.....
Little Schuylkill Navigation Railroad and Coal Com- pany,	31.81	.....
Mill Creek and Mine Hill,	5.91	.....
Mine Hill and Schuylkill Haven,	65.25	.....
Mount Carbon and Port Carbon,	2.60	.....
Mount Carmel,	5.81	.....
New York Short Line,	9.33	.....

	Miles in Penna.	Miles in Other States.
Norristown Junction, .....	.33	.....
Norristown and Main Line Connecting, .....	.64	.....
North Pennsylvania,	87.26	.....
Peoples,	4.40	.....
Philadelphia and Frankford,	2.55	.....
Philadelphia, Germantown and Norristown,	21.52	.....
Philadelphia, Harrisburg and Pittsburgh,	45.83	.....
Philadelphia and Reading Terminal,	1.21	.....
Plymouth,	8.93	.....
Reading Belt,	7.78	.....
Reading, Marietta and Hanover,	6.16	.....
Schuylkill and Lehigh,	48.96	.....
Schuylkill Valley Navigation,	17.50	.....
Shamokin, Sunbury and Lewisburg,	32.11	.....
Wilmington and Northern,	66.04	Del. 24.35
Total,	647.62	24.35
PITTSBURGH AND LAKE ERIE:		
Mahoning State Line,	1.40	Ohio 1.70
Pittsburgh, McKeesport and Youghioghenny,	116.22	.....
Youghioghenny, Northern,	2.00	.....
Total,	120.62	1.70
PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS:		
Ohio Connecting Railway Company,	9.11	.....
PITTSBURGH, SHAWMUT AND NORTHERN:		
Clarion River,	12.00	.....
Kersey,	12.08	.....
Total,	24.08	.....
UNION RAILROAD:		
Monongahela Southern,	13.54	.....
VALLEY:		
Kinzua-Hemlock,	7.91	.....
WESTERN MARYLAND:		
Baltimore and Cumberland Valley Extension,	26.52	.....
Somerset Coal Company,	4.62	.....
Washington and Franklin,	13.81	Md. 5.30
Total,	56.93	5.30

WILLIAMSPORT AND NORTH BRANCH:

	Miles in Penna.	Miles in Other States.
Eagles Mere,	9.58	.....

WILKES-BARRE AND HAZLETON:

Wilkes-Barre Terminal,	3.80	.....
Grand Total,	4,153.11	1,645.48

MILEAGE WHOLLY WITHIN THIS STATE OF INDEPENDENT ROADS.

	Branches and Spurs.	Main Line.
Aliquippa Southern, .....	.....	12.34
Allegheny and South Side, .....	.....	1.90
Altoona Northern,	2.80	13.00
Bare Rock, .....	.....	2.50
Bellefonte Central, .....	.58	22.50
Bloomsburg and Sullivan, .....	.....	28.81
Brownstone and Middletown, .....	.....	2.50
Buffalo and Susquehanna, .....	.....	252.58
Cambria and Indiana,	26.45	19.60
Catasauqua and Fogelsville,	12.05	19.71
Central Railroad Company of Pennsylvania,	1.36	27.42
Chester and Delaware River, .....	.....	5.72
Chestnut Ridge,	2.00	10.00
Conemaugh and Blacklick, .....	.....	4.85
Cornwall, .....	.....	12.67
Cornwall and Lebanon,	4.13	21.66
Coudersport and Port Allegheny, .....	.....	39.00
Delaware and Hudson Company,	7.01	47.30
Delaware River and Union, .....	.....	1.18
Delaware Valley, .....	.....	12.04
Dent's Run, .....	.....	6.00
Donora Southern, .....	.....	3.31
East Broad Top Railroad and Coal Company,	17.49	32.54
East Erie Commercial, .....	.....	5.63
Eddystone and Delaware River, .....	.....	.90
Etna and Montrose, .....	.....	1.70
Forge Run, .....	.....	6.50
Gettysburg and Harrisburg,	10.39	31.21
Huntingdon and Broad Top Mountain Railroad and Coal Company,	27.90	44.02
Ironton,	8.03	12.47
Jersey City and Antes Fort, .....	.....	4.50
Johnstown and Stony Creek, .....	.....	1.79
Kane and Elk, .....	.....	13.00
Kishacoquillas Valley, .....	.....	9.20
Lackawanna and Montrose, .....	.....	9.93

	Branches and Spurs.	Main Line.
Lake Erie, Franklin and Clarion,	5.90	15.55
*Lancaster, Oxford and Southern, .....	.....	20.00
Leetonia,	12.51	8.64
Lehigh and New England,	104.33	63.79
Ligonier Valley,	5.70	10.30
McKeesport Connecting, .....	.....	5.92
McKeesport Terminal, .....	.....	.46
Maryland and Pennsylvania,	2.99	34.40
Mercer Valley, .....	.....	3.99
Middletown and Hummelstown, .....	.....	6.56
Monongahela,	10.36	35.69
Monongahela Connecting,	25.62	10.02
Montour, .....	.59	42.51
Moosic Mountain and Carbondale, .....	.....	4.81
New Castle and Butler, .....	.....	2.50
New Haven and Dunbar, .....	.....	6.31
*New Park and Fawn Grove, .....	.94	9.00
Newport and Shermans Valley, .....	.....	30.93
New York, Chicago and St. Louis,	5.67	43.98
New York and Pennsylvania, .....	.....	28.85
Nittany Valley, .....	.....	6.75
Northampton and Bath, .....	.....	7.10
North East Pennsylvania, .....	.....	25.64
Northern Liberties, .....	.....	.20
Oley Valley, .....	.....	18.75
Pencoyd and Philadelphia, .....	.....	1.15
Pennsylvania Western and Ohio River Connecting, .....	.....	.75
Perkiomen, .....	.....	38.23
Philadelphia Belt Line,	1.14	3.54
Philadelphia, Bethlehem and New England,	55.43	14.71
Philadelphia and Chester Valley,	2.42	21.54
Philadelphia, Newtown and New York, .....	.....	22.22
Philadelphia and Western, .....	.14	17.33
Pickering Valley, .....	.....	11.15
Pittsburgh, Allegheny and McKees Rocks,	19.44	1.50
Pittsburgh and Allegheny River, .....	.....	2.00
Pittsburgh, Chartiers and Youghiogheny,	8.01	11.65
Pittsburgh, Lisbon and Western,	2.35	9.00
Pittsburgh and Ohio Valley, .....	.....	2.12
Pittsburgh and Susquehanna,	3.00	15.09
*Pittsburgh, Westmoreland and Somerset, .....	.....	25.60
Pittsburgh and West Virginia,	3.49	34.66
Potato Creek,	42.84	15.41
Reading and Columbia,	13.81	40.22
Reynoldsville and Falls Creek,	13.52	10.37
Rupert and Bloomsburg, .....	.....	1.65
St. Clair Terminal, .....	.55	7.85
St. Marys and Eastern, .....	.....	8.20
St. Marys and Western, .....	.....	3.52
Scotac, .....	.....	6.16
Scottdale Connecting, .....	.30	1.06
Scranton and Spring Brook, .....	.....	6.00

*Have not reported for this period. Mileage is as reported for December 31, 1916.

	Branches and Spurs.	Main Line.
Sharpville,	3.25	17.75
Sheffield and Tionesta, .....	.....	40.08
South Shore, .....	.....	2.00
Stewartstown, .....	.....	7.20
Stony Creek, .....	.....	10.22
Susquehanna River and Western, .....	.....	14.82
Susquehanna, Bloomsburg and Berwick,	2.99	38.84
Susquehanna and New York, .....	.....	46.46
Tamaqua, Hazleton and Northern,.....	.....	10.49
Tionesta Valley,	43.38	50.63
Tuscarora Valley, .....	.....	27.00
Upper Merion and Plymouth, .....	.08	1.62
Ursina and North Fork, .....	.....	5.00
Washington Run, .....	.....	4.00
Waynesburg and Washington, .....	.....	28.16
West Side Belt,	1.93	20.70
Western Allegheny, .....	.....	47.89
Westinghouse Inter-Works, .....	.....	.50
Wilkes-Barre and Eastern, .....	.46	64.69
Williams Valley, .....	.....	11.04
Winfield, .....	.....	.80
Total,	513.33	1,965.18

STEAM RAILROADS NOT IN OPERATION.

List of steam railroad corporations, the lines of which are not in operation or are not constructed or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc.	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Allegheny and Lawrence,	1,500,000	†	4,879
Allegheny and Western Connecting,	*	*	*
Allegheny and Westmoreland,	280,000	28,000	47,732
Amityville,	50,000	10,000	10,000
Arcadia and Olifton Heights,	25,000	25,000	25,000
Avonmore and Northern,	100,000	10,000	2,262
Beaver Connecting,	50,000	5,000	13,571
Beaver and Ohio,*	*	*	*
Beaver Valley and Ohio,*	*	*	*
Bedford and Western,	500,000	25,000	90,776
Belt Line,	120,000	120,000	None.
Bull Creek,*	*	*	*
Cambria Central,	*	*	*
Canton and East Liverpool,	10,000	10,000	27,361
Charleoi and Bellevernon,	30,000	3,000	3,600
Chartiers Southern,	2,000,000	18,000	1,068,543

*Indicates no report filed for this year.
 †Indicates data not furnished in report.

STEAM RAILROADS NOT IN OPERATION—Continued.

List of steam railroad corporations, the lines of which are not in operation or are not constructed or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc.	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Charters Valley and Northern,	50,000	14,589	14,589
Chartiers and Venetia,	50,000	1,000	1,000
Connellsville, Uniontown and Wheeling,	750,000	75,000	261,531
Cornwall and Western,	250,000	12,850	12,740
Danville and Shamokin,	250,000	43,685	43,685
Dauphin and Berks,	100,000	100,000	100,000
Delaware Subway,*	*	*	*
Delaware Tunnel,*	*	*	*
Eastern,	500,000	490,000	398,363
Eastern Connecting,	200,000	10,000	1,746
Eastern Midland,	400,000	20,000	2,700
Fairhaven and Georgetown,	50,000	22,500	11,442
Franklin and Parkers Landing,	850,000	35,000	8,542
Fulton, Bedford and Somerset,	15,000,000	†	†
Gaffney and James City,	20,000	20,000	46,680
Glasgow,	7,500	7,500	7,500
Gleasonton and Coal Hill,	60,000	60,000	1,000
Greene County,	250,000	250,000	271,661
Harrisburg and South Mountain,*	*	*	*
Indian Creek Valley,*	*	*	*
Interurban,*	*	*	*
Kiaksinetas Connecting,	60,000	6,000	14,000
Kittanning,	20,000	400	361
Laurel Hill,*	*	*	*
Lewis Run,*	*	*	*
Lock Haven and Jersey Shore,	100,000	†	†
McConnellsburg and Fort Loudon,	150,000	11,000	106,535
McKeesport and Versailles Belt Line,	50,000	200	175
Manatawney,*	*	*	*
Manufacturers Terminal,	200,000	10,000	4,322
Massillon and Little Beaver,	30,000	3,000	828
Midland Pennsylvania,*	*	*	*
Millford, Matamoras and New York,*	*	*	*
Mingo Valley,	230,000	2,500	6,056
Mocanaqua and Eastern,*	*	*	*
Monessen Southwestern,	1,000,000	500,000	440,554
Monongahela and Ohio,*	*	*	*
Monongahela Short Line,*	*	*	*
Monongahela Southwest,*	*	*	*
Monongahela-Youghiogheny,	50,000	50,000	*
Monterey and Streets Run Connecting,*	*	*	*
Montour Northern,*	*	*	*
New Cumberland and Pittsburgh,	400,000	100,450	541,345
New York, Pittsburgh and Chicago,*	*	*	*
Northern Central Connecting,	470,000	220,300	210,831
Northern Montour,	350,000	17,500	3,322
Noscoe Run,	25,000	500	500
Path Valley,*	*	*	*
Penn Connecting,*	*	*	*
Pennsylvania and Ohio Belt Line,	40,000	800	475
Pennsylvania and Southwestern,*	*	*	*
Pennsylvania Western,	600,000	60,000	23,648
Philadelphia and Camden,*	*	*	*
Philadelphia and Easton,*	*	*	*
Philadelphia Tunnel,*	*	*	*
Pittsburgh, Akron and Western,	20,000	None.	None.
Pittsburgh and Clearfield,	1,500,000	107,000	45,210
Pittsburgh and Cross Creek,*	*	*	*
Pittsburgh and Eastern,	5,222,000	*	*
Pittsburgh and Northern Terminal,	500,000	500,000	*
Pittsburgh and Southwestern,*	*	*	*
Pittsburgh and Western Terminal,	100,000	600	600
Port Jarvis and Delaware Valley,*	*	*	*
Portland and Northern,	200,000	41,000	69,906
Potomac and Allegheny,	310,000	15,500	24,098
Quakertown and Bethlehem,	330,000	*	52,707
Redstone Central,	150,000	40,000	47,350
Boxborough,	100,000	70,000	70,315

*Have not reported for this period. Mileage is as reported for December 31, 1916.

STEAM RAILROADS NOT IN OPERATION—Concluded.

List of steam railroad corporations, the lines of which are not in operation or are not constructed or are now in process of construction, exhibiting the "authorized" capital, together with the amount expended on organization, construction, capital paid in, etc.	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Sharpsville and Western, -----	†	†	†
Slatington, -----	200,000	20,000	1,741
Southeastern Junction R. R. and Terminal,* -----			
Steaton and Highspire, -----	250,000	250,000	606,182
Susquehanna and Eaglesmere,* -----			
Titusville and Cambridge, -----	1,000,000	1,000,000	1,000,000
Tuna Creek, -----	15,000	800	133
Turtle Creek and Allegheny River,* -----			
Tuscarora, -----	450,000	22,500	2,200
Uniontown, Waynesburg and West Virginia,* -----			
Uniontown and Wheeling Short Line, -----	890,000	45,500	115,756
Unity Railways, -----	190,000	190,000	420,150
United Railways,* -----			
Washington, Westminster and Gettysburg, -----	400,000	†	†
West Chester and Phoenixville,* -----			
West Pittsburgh Connecting, -----	90,000	5,400	5,665
Wheeling and Eastern, -----	200,000	20,000	45,565
Wheeling Coal, -----	300,000	14,000	63,165
Wheeling, Waynesburg and Eastern, -----	750,000	10,000	500
Wilkes-Barre Short Line, -----	3,000,000	None.	180,234
York Springs,* -----			
Youghiogheny and Wickhaven, -----	18,000	18,000	18,178
Grand total, -----	42,972,500	4,759,178	6,600,543

The reports of Steam Railroad Corporations show the following changes in effect during the year:

MERGED AND CONSOLIDATED.

The following named companies have been consolidated, forming the Western Maryland Railway Company, viz.:

- Baltimore and Harrisburg Railway Company.
- Baltimore & Harrisburg Railway Company, Eastern Extension.
- Baltimore & Harrisburg Railway Company, Western Extension.
- Baltimore and Cumberland Valley Railway Company.
- Baltimore and Cumberland Valley Railroad Company.
- George's Creek and Cumberland Railroad Company.
- The Connellsville & State Line Railway Company.

The Thomas Railroad Company has been merged and consolidated with the Ironton Railroad Company, forming a new company under the name of the Ironton Railroad Company.

*Have not reported for this period. Mileage is as reported for December 31, 1916.

The following named companies have merged and consolidated, forming the Montour Railroad Company, viz.:

Montour Railroad Company, and Lewis Run Railway Company.

The Pittsburgh and West Virginia Railway Company (of Pennsylvania) and the Pittsburgh and West Virginia Railway Company (of West Virginia) have been merged and consolidated, forming a new company under the name of the Pittsburgh and West Virginia Railway Company.

The franchises, corporate property, rights and credits of the Pomeroy and Newark Railroad Company have been merged and consolidated, forming the corporation called the Philadelphia, Baltimore and Washington Railroad Company.

ACQUIRED

Under agreement for acquisition the Philadelphia, Baltimore and Washington Railroad Company acquired the Chester Creek Railroad Company.

Under agreement for acquisition the Pennsylvania Railroad Company acquired the Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company.

ABANDONED.

Cambria Central Railroad Company.
 Juniata and Southern Railroad Company.
 Kittanning Run Railroad Company.
 Oak Run Railroad Company.
 Pike Run Railroad Company.

GENERAL STATISTICS OF STEAM RAILROADS SUMMARIZED FROM TABULATED STATEMENTS.

The following are comparative statements taken from the tabulations printed elsewhere in this report. The letter designations are preserved, so that the tables may be examined in detail, but these pages will show, at a glance, the general condition and "Increases" or "Decreases" for the year:

Tables B and L—Liabilities.

This table exhibits the capitalization of the steam railroads reporting to the Bureau. The aggregate of capital stock outstanding, the funded indebtedness and other forms of indebtedness, make up the amount at which the companies are capitalized. The total reported for the past year was \$5,468,467,439. Compared with year ended December 31, 1916, the following changes occurred:

	Increase.	Decrease.
Total amount of stock outstanding,	\$70,338,375	.....
Total amount of funded and unfunded debt, ....	.....	431,681,545
Total railway capital .....	.....	361,343,170

Tables C and L—Assets

The steam railroads reporting to this Bureau, and all of which operate some mileage in this State, show total assets amounting to \$6,832,325,258, which is approximately one-third of the entire assets of all the railroads of the United States.

Changes occurred in the last year, as compared with the year ended December 31, 1916, as follows:

	Increase.	Decrease.
Total cost of roads owned and other assets,	666,131,785	.....

Table D—Mileage.

The following statement shows the changes in the several items for the year:

	Increase.	Decrease.
Main Line,	918.24	.....
Branches and spurs,	270.86	.....
Line of proprietary companies,	238.83	.....
Line operated under lease,		163.64
Lines operated under contract,		756.95
Line operated under trackage rights,		83.30
Total mileage operated,	424.04	.....
Miles of new line built in year,	305.10	.....
Total miles operated in Pennsylvania,		757.32
Total of all tracks, including siding, etc.....	1,456.36	.....

Table E—Equipment and Persons Employed.

The exhibit in this table shows an increase in number of employes, compensation and equipments, as follows:

	Increase.	Decrease.
Locomotives in service,	1,500	.....
Passenger cars in service,	1,045	.....
Freight cars in service,	28,276	.....
Number cars in companies' service,	1,645	.....
Total number cars in service,	30,966	.....
Number of employes,	35,446	.....
Total yearly compensation,	\$70,327,711	.....

Table F—Train Mileage.

The following changes occurred during the year:

	Increase.	Decrease.
Miles run by passenger trains,	2,054,763	.....
Miles run by freight trains,		3,377,489
Miles run by mixed and special trains,		117,167
Total of miles run,		1,439,893

Table G—Number of Passengers Carried.

The total number of passengers carried for the year was 391,412,797. There were increases in both the items of this table, showing an increase in passenger traffic. The changes were as follows:

	Increase.	Decrease.
Number of passengers carried earning revenue,	26,476,679	.....
Total passengers carried one mile,	1,375,684,415	.....

Table H—Kinds of Freight Carried in Tons.

The following are the changes in the several items:

	Increase.	Decrease.
Products of agriculture, .....	.....	4,528,751
Products of animals,	610,861	.....
Products of mines,	9,257,208	.....
Products of forests,	803,836	.....
Manufacturers, .....	.....	1,663,132
Miscellaneous,	7,797,069	.....

Table I—Quantity of Freight Carried.

The total number of tons of freight carried earning revenue was, 966,155,890, and the total revenue derived therefrom was \$902,405,062. The following statement shows the changes in items:

	Increase.	Decrease.
Tons carried earning revenue,	13,453,242	.....
Total freight revenue,	81,828,934	.....

Tables J and L—Earnings and Income.

The earnings of the roads show considerable increases over the year ended December 31, 1916. The total earnings for the year were \$1,444,317,202. There were the following changes in the several items:

	Increase.	Decrease.
Passenger earnings,	36,712,253	.....
Freight earnings,	81,828,934	.....
Other earnings from operations,	35,391,638	.....
Total earnings from operations,	153,932,825	.....
Income from other sources,	12,668,809	.....
Total earnings and income,	166,601,634	.....

Tables K and L—Expenses.

The total expenses for the year were \$1,278,085,806, all items excepting Dividends and Surplus show an increase. Changes in the respective items follow:

	Increase.	Decrease.
Maintenance of way and structure,	9,060,734	.....
Maintenance of equipment,	37,504,791	.....

Conducting transportation,	133,538,036	.....
General expenses,	5,996,591	.....
Total operating expenses,	139,534,627	.....
Other expenses as per deductions from income,	43,839,843	.....
Total expenditures for year,	229,939,995	.....
Total dividends for year,		4,361,947
Surplus after deducting dividends, (Excluding leased lines.)		53,265,160
Deficit for year after deducting dividends, (Excluding leased lines.)	2,187,916	.....

STATISTICAL INFORMATION RELATING TO INDEPENDENT STEAM RAILROADS, WHOSE LINES ARE WHOLLY WITHIN THE STATE.

These summarized statistics given in the preceding pages pertain to all the railroads of the State, but as the Independent Lines continue to be such important factors in these affairs it is not without interest or benefit to here state what portion belongs to them. The same tabular forms used on preceding pages are here employed to convey these facts.

Table B—Liabilities.

Total amount of stock outstanding,	\$50,916,768
Total amount of funded debt,	35,774,751
Total of other forms of indebtedness,	38,038,446
Total railway capital,	124,729,965

Table C—Assets.

Investment in roads and equipment,	210,432,762
Stocks and bonds, notes and advances,	18,876,327
Other investments,	1,147,392
Cash and current assets,	10,245,609
Other assets,	1,811,738
Total assets,	242,513,826

Table E—Equipment and Persons Employed.

Locomotives in service,	449
Passenger cars in service,	270
Freight cars in service,	11,514
Number cars in companies' service,	205
Total number cars in service,	11,989
Total number employes,	9,070
Total yearly compensation,	\$9,901,221

Table G—Number of Passengers Carried.

Number of passengers carried earning revenue,	9,812,425
Number of passengers carried one mile,	68,558,155

Table H—Kinds of Freight Carried in Tons.

Products of agriculture,	385,923
Products of animals,	211,217
Products of mines,	33,157,308
Products of forests,	1,749,143
Manufacturers,	7,627,524
Miscellaneous, (C. L.),	2,105,196
Miscellaneous, (L. C. L.),	352,555

Table I—Quantity of Freight Carried.

Tons carried earning revenue,	57,364,339
Tons carried one mile,	666,914,895

Table J—Earnings and Income.

Passenger earnings,	2,127,342
Freight earnings,	10,670,055
Other earnings from operations,	6,757,182
Total earnings from operations,	19,554,579
Income from other sources,	1,820,296
Total earnings and income,	21,374,875

Table K—Expenses.

Maintenance of way and structures,	2,922,190
Maintenance and equipment,	3,207,471
Conducting transportation and traffic,	8,396,101
General expenses,	655,681
Total operating expenses,	15,181,443
Other expenses as per deductions from income,	4,148,610
Total expenditures for year,	19,330,053
Total dividends paid for year,	1,198,589
Surplus after deducting dividends,	1,688,890
Deficit for year after deducting dividends,	839,122

REPORT OF STEAM RAILROADS



REPORT OF COMPANIES

ALIQUIPPA AND SOUTHERN RAILROAD COMPANY.

Date of organization, November 27, 1906.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. F. Jones, Jr., _____	Pittsburgh, Pa.	W. L. King, _____	Pittsburgh, Pa.
Wm. Larimer Jones, --	"	W. O. Moreland, ---	"
W. W. Willock, _____	"	G. M. Laughlin, Jr.,	"
A. B. Shepherd, _____	"		

OFFICERS.

Title.	Name.	Official Address.
President, _____	B. F. Jones, Jr., _____	Pittsburgh, Pa.
First Vice-President, _____	Wm. Larimer Jones, _____	"
Second Vice-President, _____	A. B. Shepherd, _____	"
Secretary and Treasurer, _____	W. O. Moreland, _____	"
Auditor, _____	John L. Moore, _____	"
Chief Engineer, _____	D. L. Mckee, _____	"
Superintendent, _____	J. H. Gano, _____	Woodlawn, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Alliquippa Southern R. R., _____	Woodlawn, Pa., ---	Switching, _____	7.11

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$1,247,811 78	Capital stock, -----	\$150,000 00
Current Assets:		Long Term Debt:	
Cash, -----	14,974 56	Open accounts, -----	1,089,470 80
Traffic and car-service balances receivable, -----	5,877 06	Current Liabilities:	
Miscellaneous accounts receivable, -----	78,207 77	Audited accounts and wages payable, -----	48,195 68
Material and supplies, -----	100,863 41	Unadjusted Credits:	
Unadjusted Debts:		Tax liability, -----	8,868 46
Other unadjusted debits, -----	15,718 20	Accrued depreciation—Equipment, -----	110,235 40
		Other unadjusted credits, -----	7,807 88
		Corporate Surplus:	
		Additions to property through income and surplus, -----	104,889 02
Grand total, -----	\$1,458,451 78	Grand total, -----	\$1,458,451 72

ALLEGHENY AND SOUTH SIDE RAILROAD COMPANY.

Date of organization, September 20, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Name.	Official Address.	Name.	Official Address.
Henry Oliver, -----	Pittsburgh, Pa.	Geo. T. Oliver, -----	Pittsburgh, Pa.
R. Theophilus, -----	"	Henry R. Rea, -----	"
Chas. E. Black, -----	"	Jno. Jenkins, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Henry Oliver, -----	Pittsburgh, Pa.
Secretary, -----	Jno. Jenkins, -----	"
Treasurer, -----	R. Theophilus, -----	"
Pur. Agent, -----	Chas. E. Black, -----	"
General Superintendent, -----	F. M. Turner, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Oliver Iron & Steel Co.	Pittsburgh, Pa.,	Switching.	
Pittsburgh & Lake Erie R. R. Co.,	Pittsburgh, Pa.,	Switching.	1.19
Pennsylvania R. R. Co.,	Pittsburgh, Pa.,	Switching. ....	.80
Total,			1.99

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$27,821 77	Capital stock,	\$60,000 00
Current Assets:		Current Liabilities:	
Cash,	9,072 77	Loans and bills payable,	88,974 77
Miscellaneous accounts receiv- able,	24,619 87	Audited accounts and wages payable,	30,003 49
		Unadjusted Credits:	
		Accrued depreciation—Equip- ment,	1,200 00
		Corporate Surplus:	
		Profit and loss—Debit bal- ance,	44,412 86
Grand total,	\$61,514 41	Grand total,	\$61,514 41

ALLEGHENY TERMINAL COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Co.
Date of organization, July 28, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Adrian Iselin, Jr.,	36 Wall St., New York, N. Y.
Wm. T. Noonan,	Rochester, N. Y.
Daniel S. Watkins,	DuBois, Pa.
Fred H. Clough,	Ridgway, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John G. Whitmore,	Ridgway Pa.
Vice-President,	Wm. T. Noonan,	Rochester, N. Y.
Secretary,	Fred H. Clough,	Ridgway, Pa.
Treasurer and Auditor,	John F. Dinkey,	Rochester, N. Y.
General Counsel,	John G. Whitmore,	Ridgway, Pa.
Chief Engineer,	E. F. Robinson,	Rochester, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of Lns.
	From—	To—			
Allegheny Term. Co.	In Pittsburgh, Pa.	-----	-----	-----	.18

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$150,000 00	Capital stock, -----	\$150,000 00
Grand total, -----	\$150,000 00	Grand total, -----	\$150,000 00

ALLEGHENY AND WESTERN RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Co.

Date of organization, January 23, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Adrian Iselin, -----	38 Wall St., New York, N. Y.
Ernest Iselin, -----	" " "
Columbus O'D. Iselin, -----	" " "
Wm. T. Noonan, -----	Rochester, N. Y.
John S. Rockwell, -----	" " "
Geo. W. Bennett, -----	" " "
Fred. H. Clough, -----	Ridgway, Pa.
J. E. Merris, -----	DuBois, Pa.
B. M. Marlin, -----	" " "
Daniel S. Watkins, -----	" " "
F. J. Harrison, -----	" " "
A. B. White, -----	" " "

OFFICERS.

Title.	Name.	Official Address.
President, -----	John G. Whitmore, -----	Ridgway, Pa.
Vice-President, -----	Wm. T. Noonan, -----	Rochester, N. Y.
Secretary, -----	Fred. H. Clough, -----	Ridgway, Pa.
Treasurer, -----	Col. O'D. Iselin, -----	38 Wall St., New York.
General Counsel, -----	John G. Whitmore, -----	Ridgway, Pa.
Auditor, -----	John F. Dmkey, -----	Rochester, N. Y.
Chief Engineer, -----	E. F. Robinson, -----	" " "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allegheny & Western Ry.	A. & W. Jct....	B. & L. E. tracks, Butler, Pa.	Buffalo, Rochester & Pgh. Ry. Co.	-----	62.19
Allegheny Terminal Co.	In Pittsburgh, ..		Buffalo, Rochester & Pgh. Ry. Co.	-----	.12
Total,				-----	62.82

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$5,050,000 00	Capital stock,	\$3,200,000 00
Improvements on leased railway property,	25,523 52	Long Term Debt:	
Investments in affiliated companies:		Funded debt unmatured,	2,000,000 00
Stocks,	150,000 00	Open accounts,	25,523 52
Current Assets:		Current Liabilities:	
Cash,	96,000 00	Dividends matured unpaid,	96,000 00
Rents receivable,	20,000 00	Unmatured interest accrued,	20,000 00
Grand total,	\$5,341,523 52	Grand total,	\$5,341,523 52

ALLENTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Co.
 Date of organization, April 19, 1863.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. G. Brown,	Reading Terminal Philadelphia, Pa.
Edw. F. Smith,	Commonwealth Bldg., Philadelphia, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
Edeon J. Weeks,	" "
Samuel T. Wagner,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	"
Treasurer,	H. E. Paisley,	"
General Auditor,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown R. R.	Topton, Pa.,	Kutztown, Pa.,	Phila. & Reading Ry. Co.	-----	4.39

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,292,382 98	Capital stock,	\$1,268,884 47
Other investments:		Corporate Surplus:	
Miscellaneous,	60,000 00	Additions to property through	
Current Assets:		Income and surplus,	5,811 45
Cash,	53,739 11	Profit and loss—Credit bal-	
Miscellaneous accounts receivable,	1,146 01	ance,	132,587 18
Rents receivable,	15 00		
Grand total,	\$1,407,283 10	Grand total,	\$1,407,283 10

ALLENTOWN TERMINAL RAILROAD COMPANY.

Operated by Central R. R. Co. of New Jersey and Phila. and Reading Railway Co.
Date of organization, August 20, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. D. Warriner,	Philadelphia, Pa.	W. G. Besler,	New York, N. Y.
Edw. Walter Clark, ..	"	G. O. Waterman,	"
R. W. DeForest,	New York, N. Y.	Lewis A. Riley,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	S. D. Warriner,	437 Chestnut St., Phila., Pa.
Vice-President,	Rollin H. Wilbur,	"
Vice-President,	H. F. Baker,	"
Secretary,	H. F. Baker,	"
Treasurer,	Henry H. Pease,	"
Comptroller,	E. H. Reynolds,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Allentown Terminal R. R. Co. Spurs,	Schreibers Mill, Pa.	Connection with Lehigh & Susq. R. R.	C. R. R. of N. J. & P. & R. Ry. Co.	-----	2.69
			C. R. R. of N. J. & P. & R. Ry. Co.	-----	.58
Total,				-----	3.27

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities,	Total.
Investment in road and equipment,	\$1,065,978 51	Capital stock,	\$450,000 00
Current Assets:		Long Term Debt:	
Cash,	12,069 18	Funded debt unmatured,	450,000 00
Miscellaneous accounts receivable,	3,791 68	Open accounts,	112,504 06
Rents receivable,	6,967 00	Current Liabilities:	
		Interest matured unpaid,	10,020 00
		Other current liabilities,	9,717 41
		Unadjusted Credits:	
		Tax liability,	3,622 00
		Other unadjusted credits,	3,618 20
		Corporate Surplus:	
		Profit and loss—Credit balance,	89,064 65
Grand total,	\$1,078,866 32	Grand total,	\$1,078,866 32

ALTOONA NORTHERN RAILROAD COMPANY.

Date of organization, November 7, 1912.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. Morris, _____	Altoona, Pa.	W. N. Hare, _____	Altoona, Pa.
H. Morris, _____	"	M. P. Eichler, _____	"
M. B. Wright, _____	"	I. H. Fishbone, _____	"
M. M. Beecher, _____	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President, _____	S. Morris, _____	Altoona, Pa.
First Vice-President, _____	H. Morris, _____	"
Secretary, _____	W. N. Hare, _____	"
Treasurer, _____	M. P. Eichler, _____	"
General Auditor, _____	I. H. Fishbone, _____	"
Superintendent, _____	J. E. McComas, _____	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Altoona Northern R. R., _____	Juniata, Pa., _____	Dougherty, Pa., _____	13.00
Altoona Northern R. R., _____	Juniata Jct., Pa., _____	Main Line, Pa., _____	1.40
Altoona Northern R. R., _____	Fairview, Pa., _____	Main Line, Pa., _____	1.40
Total, _____			15.80

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Arnot & Pine Creek R. R.	Arnot Jet., Pa.,	Hoytville, Pa.,	Erie R. R. Co.,	-----	11.76

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$258,350 74	Capital stock, -----	\$255,000 00
		Current Liabilities:	
		Miscellaneous accounts payable, -----	3,350 74
Grand total, -----	\$258,350 74	Grand total, -----	\$258,350 74

BALTIMORE AND CUMBERLAND VALLEY RAILROAD EXTENSION COMPANY.

Operated by Western Maryland Railway Co.
Date of organization, June 25, 1880.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. Barnes, -----	Waynesboro, Pa.	C. W. Myers, -----	Gettysburg, Pa.
G. M. Conner, -----	Chambersburg, Pa.	C. H. Porter, -----	Baltimore, Md.
C. R. Gray, -----	Baltimore, Md.	G. S. Schmidt, -----	York, Pa.
L. H. Meredith, -----	York, Pa.	L. F. Timmerman, -----	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, -----	Geo. S. Schmidt, -----	York, Pa.
First Vice-President, -----	Lawrence Greer, -----	New York, N. Y.
Secretary and Treasurer, -----	L. F. Timmerman, -----	"
General Solicitor, -----	B. A. Richmond, -----	Cumberland, Md.
General Counsel, -----	Lawrence Greer, -----	New York, N. Y.
General Auditor, -----	F. C. Uhlman, -----	Baltimore, Md.
General Manager, -----	S. Ennes, -----	Hagerstown, Md.
Chief Engineer, -----	H. R. Pratt, -----	Baltimore, Md.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
B. & C. V. R. R. Ex.	Waynesboro, Pa.	Shippensburg, Pa.	W. M. Ry.,	-----	28.52

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$637,185 33	Capital stock, -----	\$390,600 00
Sinking funds, -----	66,065 27	Long Term Debt:	
Current Assets:		Funded debt unmaturred, ----	238,000 00
Rents receivable, -----	19,385 00	Current Liabilities:	
		Audited accounts and wages payable, -----	35 33
		Interest maturred unpaid, ----	6,900 00
		Dividends maturred unpaid, ---	12,465 00
		Funded debt maturred unpaid, ---	16,500 00
		Corporate Surplus:	
		Sinking fund reserves, -----	70,065 27
Grand total, -----	\$722,565 60	Grand total, -----	\$722,565 60

BALTIMORE AND OHIO RAILROAD COMPANY.

Date of organization, February 28, 1827.

Under laws of what government or state organized: Maryland and Virginia.

DIRECTORS.

Names.	Official Address.
Hugh L. Bond, Jr., -----	B. & O. Bldg., Baltimore, Md.
Robert Garrett, -----	Garrett Bldg., Baltimore, Md.
F. H. Goff, -----	Care of Cleveland Trust Co., Cleveland, O.
W. Averell Harriman, -----	165 Broadway, New York, N. Y.
E. Brent Keyser, -----	Keyser Bldg., Baltimore, Md.
L. F. Loree, -----	32 Nassau St., New York, N. Y.
Chas. R. Peabody, -----	30 Broad St., New York, N. Y.
John A. Morrow, -----	32 Nassau St., New York, N. Y.
J. G. Schmidlapp, -----	Care of Union Savings Bank & Trust Co., Cincinnati, O.
John G. Shedd, -----	Care of Marshall Field & Co., Chicago, Ill.
James Speyer, -----	34 Pine St., New York, N. Y.
Felix M. Warburg, -----	Pine and Williams Sts., New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President.	Daniel Willard,	B. & O. Bldg., Balto., Md.
Vice-President,	Geo. M. Shriver,	" "
Vice-President,	A. W. Thompson,	" "
Vice-President,	J. M. Davis,	" "
Vice-President,	F. C. Batchelder,	Grand Central Station, Chi- cago, Ill.
Secretary,	Curtis W. Woolford,	B. & O. Bldg., Balto., Md.
Treasurer,	E. M. Devereux,	" "
General Solicitor,	H. B. Preston,	" "
General Counsel,	H. L. Bond, Jr.,	" "
Comptroller,	J. T. Leary,	" "
General Auditor,	J. J. Ekin,	" "
General Manager Western Lines,	O. W. Galloway,	Cent. Union Depot, Cincin- nati, Ohio.
General Manager Eastern Lines,	R. N. Begien,	B. & O. Bldg., Balto., Md.
Chief Engineer,	H. A. Lane,	" "
General Supt. of Motive Power,	F. H. Clark,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Baltimore & Ohio Railroad,	Md. Del State Line,	Bay View, Md.,	49.54
Baltimore & Ohio Railroad,	Bay View, Md.,	Bay View, Md.,	.46
Baltimore & Ohio Railroad,	Camden Sta., Bal- to., Md.	Weverton, Md.,	75.87
Baltimore & Ohio Railroad,	Relay, Md.,	Washington, D. C.,	28.93
Baltimore & Ohio Railroad,	12th St., Wash., D. O.	Rhode Island Ave., Wash.	.77
Baltimore & Ohio Railroad,	Florida Ave., Wash. D. O.	Washington Jct., Md.	41.70
Baltimore & Ohio Railroad,	Weverton, Md.,	Grafton, W. Va.,	197.95
Baltimore & Ohio Railroad,	Viaduct Jct., Md.,	Viaduct Jct., Md.,	.07
Baltimore & Ohio Railroad,	Pa.-Ohio State Line.	Newton Falls, O.,	32.73
Baltimore & Ohio Railroad,	Cuyahoga Falls, O.,	Akron Jct., O.,	3.19
Baltimore & Ohio Railroad,	DeForest Jct., O.,	Fairport, O.,	49.86
Baltimore & Ohio Railroad,	Haselton, O.,	Girard, O.,	8.64
Baltimore & Ohio Railroad,	Girard, O.,	Cuyhoga Falls, O.,	42.65
Baltimore & Ohio Railroad,	Akron Jct., O.,	Warwick, O.,	15.49
Baltimore & Ohio Railroad,	Warwick, O.,	Willard, O.,	48.83
Baltimore & Ohio Railroad,	Warwick, O.,	Sterling, O.,	11.40
Baltimore & Ohio Railroad,	Cleveland, O.,	Valley Jct., O.,	75.47
Baltimore & Ohio Railroad,	Holloway, O.,	Warwick, O.,	70.59
Baltimore & Ohio Railroad,	Sterling, O.,	Cleveland, O.,	44.98
Baltimore & Ohio Railroad,	Grafton, W. Va.,	Parkersburg, W. Va.,	108.28
Baltimore & Ohio Railroad,	Fairmount, W. Va.,	Newwood, W. Va.,	151.23
Baltimore & Ohio Railroad,	Short Line Jct., W. Va.	Rinehart, W. Va.,	21.90
Baltimore & Ohio Railroad,	Grafton, W. Va.,	Holloway, O.,	137.17
Baltimore & Ohio Railroad,	Rinehart, W. Va.,	Wheeling, W. Va.,	71.96
Baltimore & Ohio Railroad,	Brooklyn Jct., W. Va.	Kenowa, W. Va.,	183.71
Baltimore & Ohio Railroad,	Parkersburg, W. Va.	Helpe, O.,	1.30
Baltimore & Ohio Railroad,	Schick Mines, O.,	Newark, O.,	102.22
Columbus & Newark Div.,	Newark, O.,	Columbus, O.,	33.09
Columbus & Newark Div.,	Sandusky, O.,	Shawnee, O.,	180.41
Columbus & Newark Div.,	Chicago Jct., O.,	Chicago Jct., O.,	.16
Columbus & Newark Div.,	Midland City, O.,	Columbus, O.,	69.80
Mt. Airy Cut-off Branch,	Watersville Jct., Md.	Mt. Airy Md.,	3.62
Adamstown Cut off Branch,	Sparrows Point Jct. Md.	Colgate Creek, Md.,	1.64
Highlandtown Branch,	Highlandtown Jct., Md.	Highlandtown, Md.,	.57

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Canton Branch, -----	Bay View Jct., Md.,	Canton, Md.,	2.59
Locust Point Branch, -----	Bailey, Md.,	Locust Point, Md.,	2.63
Mt. Clare Branch, -----	Alceanno St., Balto., Md.,	Mt. Clare Jct.,	5.91
South Baltimore Branch, -----	Carroll, Md.,	Clifford, Md.,	1.68
Curtis Bay Branch, -----	Curtis Bay Jct., Md.,	Curtis Bay Coal Pier, Md.,	5.44
Sea Wall Branch, -----	Crisp, Md.,	Wagners Point, Md.,	2.02
Patuxent Branch, -----	Savage, Md.,	Gulford, Md.,	4.11
Alexandria Branch, -----	Alexandria Jct., Md.,	Shepherd, D. C.,	12.28
Alexandria Branch, -----	Bennings, D. C.,	Anacostia Jct., D. C.,	1.01
Frederick Branch, -----	Frederick Jct., Md.,	Frederick Md.,	3.60
Baker Branch, -----	Engle, W. Va.,	Bakertown, W. Va.,	2.30
Magnolia Cut-off, -----	W. Va.-Md. State Line,	Md.-W. Va. State Line, Kesler Curve, Md.,	.58
Magnolia Cut-off, -----	Magnolia, Md.,		
Magnolia Cut-off, -----	Okonoko, W. Va.,	Kessler Curve, W. Va.,	12.55
Cherry Run & Potomac Valley Branch, -----	Miller, W. Va.,	West Cumbo, W. Va.,	11.61
C. R. & P. V. Branch, -----	West Cumbo, W. Va.,	Berkeley Sta., W. Va.,	2.93
Berkeley Spring Branch, -----	Hancock, W. Va.,	Berkeley Springs, W. Va.,	6.06
South Branch, -----	Green Springs, W. Va.,	Romney, W. Va.,	16.11
Moorefield & Virginia Branch, -----	Ronney Jct., W. Va.,	Petersburg, W. Va.,	26.61
Patterson Creek & Potomac Branch, -----	Patterson Creek, W. Va.,	McKenzie, Md.,	6.24
Pittsburgh, Cleveland & Toledo Branch, -----	Girard, O.,	Ohio Jct., O.,	.98
Mahoning Valley Western Branch, -----	Newton Falls, O.,	P. O. & T. Branch Conn.,	.42
Akron & Chicago Jct. Branch, -----	Lodi, O.,	Garden Isle, O.,	.82
C. W. & M. Valley Branch, -----	Lodi, O.,	Millersburg, O.,	25.73
Cleveland Terminal & Valley Newburg Br., -----	Willow, O.,	Newburg, O.,	2.98
Cleveland Terminal & Valley Magnolia Br., -----	Sandyville, O.,	Magnolia, O.,	5.00
Cleveland, Lorain & Wheel Lorain Branch, -----	Lester, O.,	Lorain, O.,	28.84
Cleveland, Lorain & Wheel Medina Cut-off, -----	Lester, O.,	Lake Jct., O.,	3.22
Akron & Chicago Jct.-Loop Line, -----	Akron Jct., O.,	Akron Jct., O.,	.49
Pittsburgh-Cleveland & Toledo Branch, -----	Akron Jct., O.,	Akron Jct., O.,	.51
Paw Paw Branch, -----	Federal Jct., W. Va.,	Grant Town, W. Va.,	7.30
Paw Paw Catawba Branch, -----	Catawba Jct., W. Va.,	Morgan Mine, W. Va.,	.89
West Va. & Pittsburgh Sutton Branch, -----	Flatwoods, W. Va.,	Sutton, W. Va.,	5.63
West Va. & Pittsburgh Pickens Branch, -----	Macpelah Jct., W. Va.,	Pickens, W. Va.,	50.51
Grafton & Bellington Branch, -----	Grafton, W. Va.,	Bellington, W. Va.,	41.47
Berryburg Branch, -----	Berryburg Jct., W. Va.,	Berryburg, W. Va.,	3.90
Port Pleasant, Buckhannon & Tygart Valley Branch, -----	Tygart Jct., W. Va.,	Buckhannon, W. Va.,	16.99
Century Branch, -----	Century Jct., W. Va.,	Century, W. Va.,	5.09
Monongahela River-Annabelle Branch, -----	Annabelle Jct., W. Va.,	Annabelle Mines, W. Va.,	3.71
Fairmount Belt Line, -----	Fairmount, W. Va.,	Mill Post, W. Va.,	1.13
West Va. Short Line Haywood Branch, -----	Lumberport, W. Va.,	Haywood, W. Va.,	.30
West Va. Short Line Robinson Run Br., -----	Lumberport, W. Va.,	Robinson Run, W. Va.,	1.83
West Va. Short Line Mine No. 50 Branch, -----	Limestone, W. Va.,	Mine No. 50, W. Va.,	.95
Monongahela River Kilarm Branch, -----	Kilarm Jct., W. Va.,	Kilarm, W. Va.,	3.19
Baltimore & Ohio R. R., -----	Bellafr, O.,	Bellafr, O.,	.30
Cleveland, Lorain & Wheel-River Branch, -----	Bellafr, O.,	Martins Ferry, O.,	7.13
Ravens, Spencer & Glenville Branch, -----	R. S. & G. Jct.,	Spencer, W. Va.,	32.76
Ripley & Mill Creek Valley Branch, -----	Millwood, W. Va.,	Ripley, W. Va.,	12.48
Central Ohio-St. Clairsville Branch, -----	Neff, O.,	St. Clairsville, O.,	6.57
Baltimore & Ohio, Marietta Branch, -----	Belpre, O.,	Belpre, O.,	1.27
Eastern Ohio Branch, -----	Love City,	Cumberland, O.,	16.94

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central Ohio Branch, -----	West Zanesville, O.	West Zanesville, O.,	.69
Camp Meade Branch, -----	Annapolis Jct., Md.	Dinsey, Md.,	4.21
Baltimore Belt R. R., -----	Bay View, Md.,	Baltimore, Md.,	7.24
Baltimore & Ohio & Chicago R. R., -----	Chicago Jct., O.	Ind. & Ill. State Line.	257.12
Baltimore & Ohio & Chicago R. R., -----	Ind. & Ill. State Line.	Rock Island Jct., Ill.	1.67
Illinois Corporation, -----	Rock Island Jct., Ill.	Brookdale, Ill.,	4.20
Baltimore & Ohio Conn. R. R., -----	Brainerd Jct., Ill.	Chicago, Ill.,	2.30
Baltimore & New York Ry., -----	Arthur Kill Bridge, N. J.	Cranford Jct., N. J.	5.29
Baltimore & Ohio Southwestern R. R., -----	Belpre, O.,	East St. Louis, Ill.,	527.92
Baltimore & Ohio Southwestern R. R., -----	North Vernon, Ind.	New Albany, Ind.,	54.18
Baltimore & Ohio Southwestern R. R., -----	Beardstown, Ill.	Shawneetown, Ill.,	221.74
Baltimore & Ohio Southwestern R. R., -----	Springfield, Ill.	Springfield, Ill.,	1.06
Portsmouth Branch, -----	Hamden, O.	Portsmouth, O.,	55.45
Hillsboro Branch, -----	Blanchester, O.	Hillsboro, O.,	21.24
Carbondale Branch, -----	Mineral, O.	Carbondale, O.,	5.90
Marietta Branch, -----	Belpre, O.	Marietta, O.,	11.35
New Albany Branch, -----	Watson, Ind.	Jeffersonville, Ind.,	6.77
Bedford Branch, -----	Rivrevale, Ind.,	Bedford, Ind.,	10.22
Oklahoma Branch, -----	Cincinnati, O.	Storrs, O.,	.46
Confuence & Oakland R. R., -----	C. & O. Jct., Pa.	Kendall, Md.,	19.70
Fairmount, Morgantown & Pitts. R. R., -----	Uniontown, Pa.	F. & M. P. Jct., W. Va.	56.00
Hickman Run Branch, -----	Hickman Run Jct., Va.	Mile Post 1.59, W. Va.	1.59
Fairmount, Morgantown & Pitts. R. R., Palatine Branch, -----	Hoult, W. Va.,	Mile Post 257, W. Va.	2.57
Smithfield & Masontown Branch, -----	S. & M. Jct., Pa.	Leckrone, Pa.,	7.91
York Run Branch, -----	York Run Jct., Pa.	H. C. Frick Coke Mines, Pa.	2.42
Crozlers Run Branch, -----	Strum, Pa.	Bowood Mine, Pa.,	3.16
Georgetown Barge, Dock, Elevator & Railway, -----	Georgetown, D. C.,	Georgetown, D. C.,	.66
Lancaster, Ceell & Southern R. R., -----	Childs, Md.,	Providence Mills, Md.	4.06
Metropolitan Southern R. R., -----	Metropolitan Southern Jct., Md.	Md.-D. C. State Line.	6.68
Pittsburgh Junction R. R., -----	Laughlin Jct., Pa.	Willow Grove, Pa.,	4.37
River Branch, -----	Pittsburgh, Pa.,	Pittsburgh, Pa.,	2.10
Pittsburgh & Western R. R., -----	Allegheny, Pa.,	New Castle Jct., Pa.	57.01
Butler Branch, -----	Callery, Pa.,	Mt. Jewett, Pa.,	138.71
Kane Branch, -----	Kane Jct., Pa.	Kane, Pa.,	.35
Ribold Cut-off, -----	Ribold Jct., Pa.	Harmony Jct., Pa.,	8.02
New Castle Branch, -----	New Castle Jct., Pa.	New Castle, Pa.,	2.28
Pitts., Cleve. & Toledo Branch, -----	New Castle Jct., Pa.	Pa.-Ohio State Line,	9.85
Quemahoning Branch R. R., -----	Quemahoning Jct., Pa.	P. W. & S. Jct., Pa.	29.70
Quemahoning Branch R. R., -----	Somerset, Pa.	Roberts, Pa.,	3.20
Quemahoning Branch R. R., -----	Wilson Creek, Pa.	Garrett, Pa.,	8.38
Sunday Creek R. R., -----	Sayre, O.	San Toy, O.,	4.44
Schuykill River East Side R. R., -----	Park Jct., Pa.	Eastwick, Pa.,	3.78
Delaware Branch, -----	East Side, Pa.,	Reed St., Phila., Pa.	5.67
Tylerdale Conn. R. R., -----	West Washington, Pa.	Tylerdale, Pa.,	1.32
Valley R. R. of Va., -----	Harrisonburg, Va.	East Lexington, Va.	60.22
Tylerville Conn. R. R., -----	Lexington, Va.	Lexington, Pa.,	1.06
Washington & Western Maryland R. R., -----	Georgetown, D. C.	D. C.-M. State Line,	3.67
Wheeling, Pittsburgh & Balto. R. R., -----	Wheeling Jct., Pa.	Wheeling, W. Va.,	62.54
Wheeling, Pitts. & Balto. R. R., Streets Run Branch, -----	Hays, Pa.,	West Homestead, Pa.	.86
Balto. & Ohio R. R. in Penna., -----	Mt. Savage Jct., Md.	Pittsburgh, Pa.,	146.39
Balto. & Ohio R. R. in Penna., -----	Green Jct., Pa.	Uniontown, Pa.,	11.36
Balto. & Ohio R. R. in Penna., -----	Rockwood, Pa.	Johnstown, Pa.,	45.06
Jerome Branch, -----	Jerome Jct., Pa.	Jerome, Pa.,	3.98
Adamsburg Branch, -----	Edna Jct., Pa.	Edna, Pa.,	1.94
Andrews Run Branch, -----	Ocean Mine No. 2, Pa.	Wendel, Pa.,	1.32

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Hickman Run Branch,	Hickman Run Jct., Pa.	Cora Mines, Pa., ..	1.80
Whites Creek Branch,	Whites Creek Jct., Pa.	Unamis, Pa.,	8.80
Sallsbury Branch,	Sallsbury Jct., Pa.	Niverton, Pa.,	12.57
Grassy Run Extension,	Grassy Run Jct., Pa.	Chapman Mine No. 2, Pa.	2.50
Hocking Extension,	Hocking Jct., Pa.	Cumberland Coal & Mine Co., Pa.	1.10
Berlin Branch,	Garrett, Pa.,	Berlin Md.,	8.00
Niver Branch,	Niver Jct., Pa.,	Macdonaldton, Pa., ..	3.92
Mt. Pleasant & Broad Ford Branch,	Broadford, Pa.,	Mt. Pleasant, Pa.,	9.70
Ohio & Balto. Short Line Branch,	O. & B. Short Line Jct., Pa.	Elm Siding, Pa.,	7.18
Leisenring Branch,	Leisenring, Pa.,	Trotter, Pa.,	2.75
Baltimore & Philadelphia R. R.,	Eastwick, Pa.,	Md.-Pa. State Line,	86.85
Landenburg Branch,	Landenburg Jct., Del.	Landenberg, Pa.,	14.47
Market Street Branch,	Elsmere Jct., Del.	Wilmington, Del., ..	3.29
Crum Creek Branch,	Eddystone, Pa.,	Avondale, Pa.,	2.83
Ohio & Little Kanawha R. R.,	Fair Oaks, O.,	West Marietta, O., ..	72.04
Washington County R. R.,	Weverton, Md.,	Hagerstown, Md.,	23.72
Antletam County R. R.,	Security Jct., Md., ..	Security, Md.,	3.69
Winchester & Potomac R. R.,	Harpers Ferry, W. Va.	Winchester, Va.,	31.48
Winchester & Strasburg R. R.,	Winchester, Va.,	Strasburg Jct., Va., ..	19.00
Hamilton Belt Ry.,	Hamilton Belt Jct., O.	West Hamilton, O., ..	2.94
Penna. R. R.,	Pittsburgh, Pa.,	Pittsburgh, Pa., .....	.24
Balto. & Ohio Chicago Terminal R. R.,	Chicago, Ill. (B. & O. Jct.)	Chicago, Ill. (G. C. Sta.)	10.94
Cumberland & Pennsylvania R. R.,	Viaduct Jct., Md., ..	Mt. Savage Jct., Md.	3.18
Chicago, Rock Island & Pacific R. R.,	Chicago, Ill.,	Chicago, Ill.,	6.27
Cleveland, Cincinnati, Chicago & St. Louis Ry.,	Columbus, O., High St.	Columbus, O. (C. C. C. & St. L. Jct.)	1.45
	Cincinnati, O. (Transfer Depot).	Cincinnati, O. (Rose St.)	.90
Chesapeake & Ohio Ry.,	East Lexington, Va.	Lexington, Va.,	1.04
H. C. Frick Coke Co.,	Leckrone, Pa.,	Leckhone, Pa., .....	.68
Kentucky & Indiana Terminal R. R.,	New Albany, Ind., ..	Louisville, Ky.,	3.53
Pittsburgh, Cincinnati, Chicago & St. Louis R. R.,	Benwood Jct., W. Va.	Wheeling, W. Va.,	4.11
Penna. R. R., Youghiogheny Branch,	Gratztown, Pa.,	Cowansburg, Pa.,	2.86
Penna. R. R., Hempfield Branch,	Cowansburg, Pa.,	Edna Jct., Pa.,	6.98
Penna. R. R., Andrews Run Branch,	Hermule, Pa.,	Ocean Mine No. 2, Pa.	1.52
Southern Ry.,	Strasburg Jct., Va.	Strasburg, Va.,	1.82
Union Depot Co.,	Columbus, O. (4th St.)	Columbus, O. (Union Depot).	.24
Union Depot Co.,	Columbus, O. (Union Depot).	Columbus, O. (High St.)	.12
Washington Terminal Co.,	Washington, D. C., ..	Washington, D. C., ..	.72
Zanesville Terminal R. R.,	West Zanesville, O., ..	Spangler, O.,	2.02
Zanesville & Western R. R.,	Crooksville, O.,	Jayre, O.,	6.50
Norfolk & Western R. R.,	Kenova, W. Va.,	Kenova, W. Va., .....	.20
Cincinnati Union Depot,	Cincinnati, O.,	Cincinnati, O., .....	.24
Toledo & Cincinnati R. R.,	Cincinnati, O.,	Dayton, O. (3rd St.)	59.85
Toledo & Cincinnati R. R.,	Byers Jct., O.,	Wellston, O.,	12.61
Toledo & Cincinnati R. R.,	Dayton, O. (3rd St.)	West Jct., O.,	95.33
Toledo & Cincinnati R. R., Stillwater Br.,	Miami City Jct., O.	Stillwater Jct., O., ..	4.60
Cincinnati & Dayton Ry., Middletown Br.,	Hamilton, Ohio,	Middletown, O.,	13.24
Toledo & Cinci. R. R., Buckeye Branch,	Wellston, Ohio,	Superior No. 17 Mine,	9.07
Toledo & Cinci. R. R., Superior No. 10 Spur,	Wellston, Ohio,	Wellston, O.,	2.28
Toledo & Cinci. R. R., Lockland Br.,	Lockland, Ohio,	Lockland, O., .....	.95
Toledo & Cinci. R. R., Ironton Branch,	Ironton Jct., O.,	Berlin, O.,	1.44
Toledo & Cinci. R. R., Ironton Br. (East Wye.),	Ironton Jct., O.,	Ironton Jct., O., .....	.19

PROPERTY OPERATED—Concluded.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Toledo & Cincf. R. R., O. & D. Conn. Track.	Hamilton, O.,	Hamilton, O.,	.31
Todolo & Cincf. R. R., C. I. & W. R. R. Conn.	Hamilton, O.,	Hamilton, O.,	.03
Piqua & Troy Branch R. R.,	Troy, Ohio,	Piqua, O.,	8.64
	Piqua Jct., O.,	North Balto., O.,	.20
Lima Belt Ry.,	Lima, Ohio,	Solar Ref. Co., Lima, O.,	1.03
Columbus, Findley & Northern R. R.,	Deshler, O.,	Findley, O.,	17.56
Bowling Green R. R.,	Toutogany, O.,	North Balto., O.,	19.05
Dayton & Michigan R. R.,	Dayton, O. (3rd St.)	Toledo, O.,	140.73
Dayton & Michigan R. R.,	Toledo, Ohio,	Toledo, O.,	.54
Home Avenue R. R.,	Dayton, Ohio,	Nat'l Military Home,	2.83
St. Clairsville & Northern R. R.,	St. Clairsville Jct., O.	St. Clairsville, O.,	3.33
Cleveland, Akron & Cincinnati R. R.,	Zanesville, O.,	Fair Oakes, O.,	1.60
Cleveland, Akron & Cincinnati R. R.,	Spangler, O.,	Crooksville, O.,	11.00
	Millersburg, O.,	Millersburg, O.,	.58
Phila., Balto., & Wash. R. R.,	Anacosta Jct., D. C.	South End Long Bldg., D. C.	4.66
Penna. R. R.,	Millvale, Pa.,	Pine Creek, Pa.,	1.16
St. Louis Ry.,	Storrs, O.,	Storrs, O.,	.02
St. Louis Ry.,	Miami City Jct., O.,	Miami City Jct., O.,	.06
St. Louis Ry.,	Dayton, Ohio,	Dayton, O.,	.19
New York Cent. R. R.,	Toledo, Ohio,	Toledo, O. (Pass. Sta.)	1.05
New York Cent. R. R.,	Toledo, Ohio,	Toledo, O. (Fgt. House).	.48
C. I. & W. R. R.,	Hamilton, Ohio,	Hamilton Belt Jct.,	1.60
P. C. C. & St. L. Ry.,	Hamilton, Ohio,	Hamilton, O.,	.40
Grand total,			4,948.26

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$362,793,347 72	Capital stock,	\$210,808,797 67
Improvements on leased railway property,	442,388 69	Long Term Debt:	
Sinking funds,	472 79	Funded debt unmatured,	463,801,323 14
Deposits in lieu of mortgaged property sold,	17,568 00	Current Liabilities:	
Miscellaneous physical property,	8,500,302 43	Loans and bills payable,	7,666,214 97
Investments in Affiliated Companies:		Traffic and car-service balances payable,	3,367,399 80
Stocks,	58,534,800 76	Audited accounts and wages payable,	11,797,767 06
Bonds,	201,368,980 37	Miscellaneous accounts payable,	3,604,694 92
Notes,	511,568 89	Interest matured unpaid,	3,290,595 14
Advances,	56,264,329 48	Dividends matured unpaid,	254,696 08
Other Investments:		Funded debt matured unpaid,	15,000 00
Stocks,	25,058,396 60	Unmatured dividends declared,	1,177,263 56
Bonds,	710,748 02	Unmatured interest accrued,	2,916,623 04
Notes,	35,943 68	Unmatured rents accrued,	104,846 44
Advances,	176,734 52	Other current liabilities,	65,994 38
Miscellaneous,	307,228 75	Deferred Liabilities:	
Current Assets:		Liability for provident funds,	8,438,046 97
Cash,	11,539,369 01	Other deferred liabilities,	832,244 61
Special deposits,	3,437,416 63	Unadjusted Credits:	
Loans and bills receivable,	8,443 96	Tax liability,	1,089,089 45
		Insurance and casualty reserves,	625,291 57

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Concluded.

Assets.	Total.	Liabilities.	Total.
Traffic and car-service balances receivable,	2,652,788 52	Accrued depreciation—Equipment,	22,199,744 89
Net balance receivable from agents and conductors,	9,618,736 08	Other unadjusted credits,	2,504,611 67
Miscellaneous accounts receivable,	11,259,548 83	Corporate Surplus:	
Material and supplies,	14,677,747 12	Additions to property through income and surplus,	7,105,256 72
Interest and dividends receivable,	52,521 00	Profit and loss—Credit balance,	24,853,880 19
Rents receivable,	1,445 76		
Deferred Assets:			
Working fund advances,	92,046 82		
Insurance and other funds,	232,291 57		
Other deferred assets,	11,851 72		
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	6,780 75		
Discount on funded debt,	183 60		
Other unadjusted debits,	2,833,968 61		
Grand total,	\$770,942,322 30	Grand total,	\$770,942,322 30

BALTIMORE AND OHIO RAILROAD COMPANY IN PENNSYLVANIA.

Operated by Baltimore & Ohio R. R. Co.
 Date of organization, December 9, 1912.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Daniel Willard,	Baltimore, Md.	W. C. Loree,	New York, N. Y.
T. B. Franklin,	Philadelphia, Pa.	R. B. White,	Philadelphia, Pa.
F. H. Lantz,	"	C. W. Woolford,	Baltimore, Md.
W. B. Linn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Daniel Willard,	Baltimore, Md.
Vice-President,	W. B. Linn,	Philadelphia, Pa.
Vice-President,	H. L. Bond, Jr.,	Baltimore, Md.
Vice-President,	W. M. Kennedy,	Pittsburgh, Pa.
Vice-President,	Geo. M. Shriver,	Baltimore, Md.
Secretary,	C. W. Woolford,	"
Treasurer,	E. M. Devereux,	"
Auditor,	W. D. Owens,	"
General Manager,	R. N. Begien,	"
Chief Engineer,	H. A. Lane,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Balto. & Ohio R. R. in Penna.	Md.-Penna. Line.	Pittsburgh, Pa.,	Balto. & Ohio R. R. Co.		143.74
	Green Jct., Pa.,	Uniontown, Pa.,	Balto. & Ohio R. R. Co.		11.36
	Rockwood, Pa.,	Johnstown, Pa.,	Balto. & Ohio R. R. Co.		45.06
	Road without the State.		Balto. & Ohio R. R. Co.		2.05
Jerome Br.,	Jerome Jct., Pa.	Jerome, Pa.,	Balto. & Ohio R. R. Co.		3.98
Adamsburg Br.,	Edna Jct., Pa.,	Edna, Pa.,	Balto. & Ohio R. R. Co.		1.94
Andrews Run Br.,	Ocean Mine No. 2, Pa.	Wendel, Pa.,	Balto. & Ohio R. R. Co.		1.32
Hickman Run Br.,	Hickman Run Jct., Pa.	Cora Mine, Pa.,	Balto. & Ohio R. R. Co.		1.80
Whites Creek Br.,	Whites Creek Jct., Pa.	Unamis, Pa.,	Balto. & Ohio R. R. Co.		8.30
Salisbury Br.,	Salisbury Jct., Pa.	Niverton, Pa.,	Balto. & Ohio R. R. Co.		12.57
Grassy Run Ext. Br.	Grassy Run Jct., Pa.	Champion Mine No. 2, Pa.	Balto. & Ohio R. R. Co.		2.50
Hocking Ext. Br.	Hocking Jct., Pa.	Cumberland Coal & Mine Co., Pa.	Balto. & Ohio R. R. Co.		1.10
Berlin Br.,	Garrett, Pa.,	Berlin, Pa.,	Balto. & Ohio R. R. Co.		8.00
Niver Br.,	Niver Jct., Pa.,	Mac Donaldton, Pa.	Balto. & Ohio R. R. Co.		3.92
Mt. Pleasant & Broad Ford Br.	Broad Ford, Pa.	Mt. Pleasant, Pa.	Balto. & Ohio R. R. Co.		8.70
Ohio & Balto. Short Line.	Ohio & Balto. Short Line Jct.	Elm Siding, Pa.,	Balto. & Ohio R. R. Co.		7.18
Leisenring Br.,	Leisenring, Pa.,	Trotter, Pa.,	Balto. & Ohio R. R. Co.		2.75
P. R. R. Youghiogheny Br.	Gratztown, Pa.,	Cowansburg, Pa.	Balto. & Ohio R. R. Co.		2.85
P. R. R. Hempfield Br.	Cowansburg, Pa.	Edna Jct., Pa.,	Balto. & Ohio R. R. Co.		6.98
P. R. R. Andrews Run Br.	Herminie, Pa.,	Ocean Mine No. 2, Pa.	Balto. & Ohio R. R. Co.		1.52
	Road without the State.		Balto. & Ohio R. R. Co.		3.18
Total					282.35

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$44,650,788 43	Capital stock,	\$2,004,987 50
		Long Term Debt:	
		Funded debt unmatured,	42,212,500 00
		Open accounts,	433,434 43
		Corporate Surplus:	
		Profit and loss. Debit balance,	138 50
Grand total,	\$44,650,788 43	Grand total,	\$44,650,788 43

BALTIMORE AND PHILADELPHIA RAILROAD COMPANY.

Operated by Baltimore & Ohio R. R.
 Date of organization: February 21, 1883.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry A. DuPont, ---	Wilmington, Del.	R. B. White, -----	Philadelphia, Pa.
Chas. S. Gawthrop, ---	"	Daniel Willard, -----	Baltimore, Md.
B. S. Doudell, -----	"	C. W. Woolford, -----	"
Alfred B. Moore, -----	"	Edgar L. Haynes, ---	Wilmington, Del.
A. E. Sanborn, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Daniel Willard, -----	Baltimore, Md.
Vice-President, -----	H. L. Bond, Jr., -----	"
Vice-President, -----	Geo. M. Shriver, -----	"
Vice-President, -----	A. W. Thompson, -----	"
Vice-President, -----	J. M. Davis, -----	"
Secretary, -----	C. W. Woolford, -----	"
Treasurer, -----	E. M. Devereux, -----	"
Auditor, -----	W. D. Owens, -----	"
General Manager, -----	R. N. Begien, -----	"
Chief Engineer, -----	H. A. Lane, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Baltimore & Phila. R. R.	Eastwick, Phila., Pa.	Pa.-Del State Line.	B. & O. R. R.	-----	15.58
	Road without the State.			-----	21.28
Landenburg Br...	Pa.-Del. State Line.	Landenburg, Pa.	B. & O. R. R.	-----	2.85
Crum Creek Br.,	Eddystone, Pa., Road without the State.	Avondale, Pa.	B. & O. R. R.	-----	2.83
				-----	14.90
Total.				-----	57.44

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$11,888,441 00	Capital stock,		\$4,900,550 00
			Long Term Debt:		
			Funded debt unmatured,		5,880,000 00
			Open accounts,		997,800 84
			Corporate Surplus:		
			Profit and loss. Credit balance,		21 25
Grand total,		\$11,888,441 00	Grand total,		\$11,888,441 00

BARE ROCK RAILROAD COMPANY.

Date of organization: October 19, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Murdock,	Johnstown, Pa.	E. B. McColly,	Greensburg, Pa.
W. F. Murdock,	"	E. L. Fox,	Somerset, Pa.
J. C. Duncan,	Lockport, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Murdock,	Johnstown, Pa.
Secretary,	H. B. Murdock,	"
Treasurer,	W. F. Murdock,	"
General Auditor,	N. H. Humphreys,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bare Rock R. R. Co.,	Murdock, Pa.,	Bare Rock Pa.,	2.50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment, -----		\$25,011 80	Capital stock, -----		\$19,900 00
Current Assets:			Current Liabilities:		
Other current assets, -----		400 00	Miscellaneous accounts pay- able, -----		11,520 68
			Corporate Surplus:		
			Profit and loss. Debit balance, -----		5,008 88
Grand total, -----		\$26,411 80	Grand total, -----		\$26,411 80

BEECH CREEK RAILROAD COMPANY.

Operated by New York Central R. R.
Date of organization: May 11, 1898.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry B. Douglas, -----	Clearfield, Pa.	William K. Vander- bilt, Jr., -----	New York, N. Y.
Rembrant Peale, -----	Philadelphia, Pa.	Alfred H. Smith, -----	"
William H. Newman, -----	New York, N. Y.	John S. Fisher, -----	Indiana, Pa.
Samuel Cunningham, -----	Indiana, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	John S. Fisher, -----	Indiana, Pa.
Vice-President, -----	A. H. Smith, -----	New York, N. Y.
Vice-President, -----	W. K. Vanderbilt, -----	"
Secretary, -----	D. W. Pardee, -----	"
Treasurer, -----	E. L. Rossiter, -----	"
General Auditor, -----	R. A. White, -----	Indiana, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beech Creek R. R.	Jersey Shore Jct.	Mahaffey Jct., ..	N. Y. O. R. R.		112 81
	Munson	Phillpsburg, ..	N. Y. O. R. R.		7.52
	Clearfield Jct. . .	Clearfield, ..	N. Y. C. R. R.		2.98
	Kerrman	Gazzam, ..	N. Y. C. R. R.		2.95
	Clearfield Br., ..	B. R. & P. R. R.	N. Y. C. R. R.		.18
	B. C. R. R., ..	Lyons Newberry	N. Y. C. R. R.		.50
	20 other mine branches.	Br.	N. Y. O. R. R.		85.46
Total, -----					168.98

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$11,007,491 69	Capital stock,	\$6,000,000 00
Defered Assets:		Long Term Debt:	
Total deferred assets,	992,508 31	Funded debt unmatured,	6,000,000 00
Grand total,	\$12,000,000 00	Grand total,	\$12,000,000 00

BEECH CREEK EXTENSION RAILROAD COMPANY.

Operated by New York Central R. R.
Date of organization: April 1, 1905.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William H. Newman, ..	New York, N. Y.	Henry B. Douglas, ..	Clearfield, Pa.
John Carstensen,	"	John S. Fisher,	Indiana, Pa.
Charles Miller,	Franklin, Pa.	Alfred H. Smith,	New York, N. Y.
Samuel Cunningham, ..	Indiana, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	John S. Fisher,	Indiana, Pa.
Vice-President,	Alfred H. Smith,	G. C. T., New York, N. Y.
Vice-President,	John Carstensen,	G. C. T., New York, N. Y.
Secretary,	Dwight W. Pardee,	G. C. T., New York, N. Y.
Treasurer,	Edward L. Rossiter,	G. C. T., New York, N. Y.
General Auditor,	Richard A. White,	G. C. T., New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Beech Creek Extension R. R.	Keating, ----- Dimeling, ----- Curry Run, ----- Mahaffey, -----	Clearfield, ----- Irvona, ----- O. B. Junction, ----- Arcadia, -----	N. Y. C. R. R. N. Y. C. R. R. N. Y. C. R. R. N. Y. C. R. R.	----- ----- ----- -----	52.14 26.76 15.77 13.67
Canoe Creek Br.	Rossiter Jct., -----	Rossiter, -----	N. Y. C. R. R.	-----	2.82
Browns Connec.	Browns, -----	McElhattan, -----	N. Y. C. R. R.	-----	1.23
Victor 11 & 14 Br.	P. & E. R. R., -----	Victor Mine 4, -----	N. Y. C. R. R.	-----	.46
Boardman Br.	Potts Run Jct., -----	Carnwath, -----	N. Y. C. R. R.	-----	7.24
McGees Connec.	P. & E. R. R., -----	P. & N. W. R. R.	N. Y. C. R. R.	-----	.58
Cherry Tree Br.	Dowler Jct., -----	Cherry Tree, -----	N. Y. C. R. R.	-----	9.07
Emigh Run Br.	Penna. R. R., -----	Emigh Run Mines, -----	N. Y. C. R. R.	-----	1.77
Hooverhurst Br.	Hooverhurst, -----	Willgus, -----	N. Y. C. R. R.	-----	3.90
Total, -----	-----	-----	-----	-----	135.36

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$10,480,074 64	Capital stock, -----	\$5,179,000 00
Deferred Assets:		Long Term Debt:	
Other deferred assets, -----	2,394,924 25	Funded debt unmaturred, -----	7,464,000 00
Grand total, -----	\$12,875,598 89	Corporate Surplus:	
		Profit and loss. Credit balance, -----	232,598 89
		Grand total, -----	\$12,875,598 89

BELLEFONTE CENTRAL RAILROAD COMPANY.

Date of organization, January 12, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. Dale Benson, -----	Philadelphia, Pa.	Jacob K. Smith, -----	Philadelphia, Pa.
Theodore M. Etting, -----	"	Samuel Woodward, -----	"
J. Hunter Ewing, -----	"	Francis F. Milne, -----	"

4—8—1919

OFFICERS.

Title.	Name.	Official Address.
President,	Robert Frazer,	Philadelphia, Pa.
Vice-President,	F. H. Thomas,	Bellefonte, Pa.
Secretary and Treasurer,	Thos. R. Osbourn,	Philadelphia, Pa.
General Counsel,	A. B. Weimar,	"
Auditor,	W. H. Crissman,	Bellefonte, Pa.
General Manager,	F. H. Thomas,	"
Chief Engineer,	F. H. Thomas,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Bellefonte Central R. E.,	Bellefonte, Pa.,	Pine Grove Mills,	21.84
	Strubles,	State College,	1.16
	Coleville,	Terminal, .....	.22
	Chemical Line,	Kilns, .....	.27
	College Branch,	Freight yard, .....	.09
Total,			23.08

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$598,623 99	Capital stock,	\$454,060 00
Current Assets:		Long Term Debt:	
Cash,	13,099 08	Funded debt unmaturred,	19,000 00
Traffic and car-service bal- ances receivable,	2,425 80	Current Liabilities:	
Net balance receivable from agents and conductors,	5,519 44	Traffic and car-service bal- ances payable,	1,443 20
Miscellaneous accounts receiv- able,	2,132 02	Audited accounts and wages payable,	1,967 76
Material and supplies,	15,080 64	Miscellaneous accounts pay- able,	5,284 50
		Other current liabilities,	421 12
		Unadjusted Credits:	
		Accrued depreciation—Road, ..	16,129 30
		Accrued depreciation—Equip- ment,	6,675 88
		Profit and loss—Credit bal- ance,	131,719 07
Grand total,	\$636,879 98	Grand total,	\$636,879 98

BELVIDERE DELAWARE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company, Lessee, and N. J. R. R. & C. Co.
 Date of organization, March 2, 1836.
 Under laws of what government or state organized: New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Patton, -----	Philadelphia, Pa.	W. W. Atterbury, ---	Philadelphia, Pa.
Lewis Perrine, -----	Trenton, N. J.	J. A. County, -----	"
W. H. Barnes, -----	Philadelphia, Pa.	W. H. Myers, -----	"
Henry Tatnall, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	A. J. County, -----	Philadelphia, Pa.
Vice-President, -----	Henry Tatnall, -----	"
Secretary, -----	Lewis Neilson, -----	"
Treasurer, -----	John M. Wood, -----	"
Comptroller, -----	O. M. Bunting, -----	"
Chief Engineer, -----	A. C. Shand, -----	"
Real Estate Agent, -----	F. W. Hulme, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Belvidere Delaware R. R.	Trenton, N. J.,	Manunka Chunk.	Penna. R. R. Co.	-----	66.61
	Branches and Connections.	-----	Penna. R. R. Co.	-----	12.74
Total, -----				-----	80.35

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$4,874,733 0¢	Capital stock, -----	\$1,258,000 0¢
Sinking funds, -----	316,897 76	Long Term Debt:	
Current Assets:		Funded debt unmatured, ----	2,538,000 00
Cash, -----	99,585 14	Current Liabilities:	
Special deposits, -----	1,880 00	Miscellaneous accounts payable, -----	109,894 4¢
		Interest matured unpaid, -----	25,280 00
		Unmatured interest accrued, --	18,450 00
		Unadjusted Credits:	
		Tax liability, -----	128,683 2¢
		Other unadjusted credits, ----	572 00
		Corporate Surplus:	
		Additions to property through income and surplus, -----	452,011 9¢
		Funded debt retired through income and surplus, -----	216,000 00
		Sinking fund reserves, -----	442,191 7¢
		Profit and loss—Credit balance, -----	114,142 6¢
Grand total, -----	\$5,298,025 9¢	Grand total, -----	\$5,298,025 9¢

BESSEMER AND LAKE ERIE RAILROAD COMPANY.

Date of organization, December 31, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. A. Franks, -----	Hoboken, N. J.	G. W. Kepler, -----	Pittsburgh, Pa.
E. H. Gary, -----	New York, N. Y.	E. H. Utley, -----	"
W. W. Blackburn, -----	Pittsburgh, Pa.	D. G. Kerr, -----	"
L. E. Bihler, -----	"	J. H. Reed, -----	"
D. M. Clemson, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. H. Reed, -----	Pittsburgh, Pa.
Vice-President, -----	E. H. Utley, -----	"
Vice-President, -----	D. G. Kerr, -----	"
Secretary and Treasurer, -----	G. W. Kepler, -----	"
General Counsel, -----	Reed, Smith, Shaw & Beal, -----	"
Auditor, -----	J. C. McKallip, -----	"
General Manager, -----	E. H. Utley, -----	"
Chief Engineer, -----	H. T. Porter, -----	Greenville, Pa.
General Superintendent, -----	J. S. Matson, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
B. & L. E. R. R. Co.,	Kremis,	K. O. Junction,	8.81
P. B. & E. Main Line,	No. Bessemer,	State Line,	189.52
Hillard Branch,	Hillard,	Branchton,	10.40
Mercer Branch,	Mercer Junction,	Mercer, .....	.82
Erle Branch,	W. A. Tower,	Wallace Jct.,	9.14
Goff Kirby Branch,	G. K. Junction,	Goff,	1.48
Erle Branch,	Cascade,	Erle,	2.18
Allegheny Branch,	Allegheny Jct.,	Argentine,	2.09
Ford No. 3 Branch,	Curtisville, Pa.,	Baldford, Pa.,	3.47
Meadville Conneaut,			
Lake and Linesville R. R.,	Meadville,	Linesville,	20.54
Exposition Branch,	Lyners Jct.,	Exposition Park,	1.07
N. Y. C. & St. L. R. R. Co.,	Wallace Jct.,	Cascade,	12.20
Baltimore & Ohio R. R.,	Pittsburgh Jct.,	Butler, .....	.97
Roads without the State,	State Line,	Conneaut Harbor,	4.68
Total,			221.88

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$15,014,562 98	Capital stock,	\$500,000 00
Improvements on leased railway property,	10,047,840 52	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmatured,	11,280,000 00
Stocks,	10 00	Current Liabilities:	
Advances,	1,420,279 87	Traffic and car-service balances payable,	284,479 04
Other Investments:		Audited accounts and wages payable,	818,213 87
Stocks,	10 00	Miscellaneous accounts payable,	7,281 13
Bonds,	3,000 00	Unmatured interest accrued,	98,791 67
Current Assets:		Unmatured rents accrued,	168,820 84
Cash,	4,373,409 35	Other current liabilities,	188,329 86
Special deposits,	188,965 00	Deferred Liabilities:	
Traffic and car-service balances receivable,	180,462 32	Other deferred liabilities,	61,759 46
Net balance receivable from agents and conductors,	86,325 12	Unadjusted Credits:	
Miscellaneous accounts receivable,	789,331 62	Tax liability,	859,916 67
Material and supplies,	1,672,661 26	Premium on funded debt,	9,543 85
Deferred Assets:		Accrued depreciation—Equipment,	2,536,663 10
Working fund advances,	13,586 10	Other unadjusted credits,	3,066,563 47
Other deferred assets,	58,348 31	Corporate Surplus:	
Other unadjusted debits,	852,224 12	Additions to property through income and surplus,	8,543,701 53
		Profit and loss—Credit balance,	6,286,325 67
Grand total,	\$34,700,879 96	Grand total,	\$34,700,879 96

BLOOMSBURG AND SULLIVAN RAILROAD COMPANY.

Date of organization, December 31, 1883.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Wigfall, -----	Bloomsburg, Pa.	F. W. Buch, -----	Philadelphia, Pa.
L. E. Waller, -----	"	Chas. H. James, ---	"
W. O. Snyder, -----	"	Jos. McMorris, -----	"
Geo. A. Ritter, -----	"	C. G. Appleton, -----	Newark, N. J.
Wm. P. Gest, -----	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Saml. Wigfall, -----	Bloomsburg, Pa.
First Vice-President, -----	Joos. McMorris, -----	Philadelphia, Pa.
Secretary, -----	Geo. A. Ritter, -----	Bloomsburg, Pa.
Treasurer, -----	W. O. Snyder, -----	"
General Auditor, -----	Geo. A. Ritter, -----	"
General Superintendent, -----	W. O. Snyder, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Bloomsburg & Sullivan R. R., -----	Bloomsburg, Pa., ..	Jamison City, Pa., ..	28.81

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,254,755 81	Capital stock,	\$300,000 00
Current Assets:		Long Term Debt:	
Cash,	30,924 30	Funded debt unamatured,	429,900 00
Miscellaneous accounts receivable,	534 1c	Current Liabilities:	
Material and supplies,	3,389 8c	Traffic and car-service balances payable,	1,753 14
Other current assets,	5,000 00	Deferred Liabilities:	
Unadjusted Debits:		Other deferred liabilities,	11 57
Rents and insurance premiums paid in advance,	54 2c	Unadjusted Credits:	
		Tax liability,	3,083 08
		Insurance and casualty reserves,	2,073 7c
		Accrued depreciation—Equipment	10,644 97
		Corporate Surplus:	
		Additions to property through income and surplus,	50,919 02
		Funded debt retired through income and surplus,	100,100 00
		Sinking fund reserves,	1,508 09
		Miscellaneous fund reserves,	10,000 00
		Profit and loss—Credit balance,	15,035 77
Grand total,	\$1,294,658 52	Grand total,	\$1,294,658 52

BROCKPORT AND SHAWMUT RAILROAD COMPANY.

Operated by Erie Railroad Company.
 Date of organization, July 31, 1896.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	50 Church St., New York, N. Y.
G. F. Brownell,	“ “ “
J. W. Foote,	Susquehanna, Pa.
E. J. Edmunds,	“ “ “
M. S. Terwilliger,	“ “ “

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Foote,	Susquehanna, Pa.
Vice-President,	F. D. Underwood,	50 Church St., N. Y. C.
Vice-President,	G. F. Brownell,	“ “ “
Vice-President,	G. N. Orcutt,	“ “ “
Vice-President,	A. J. Stone,	“ “ “
Secretary and Vice-President,	David Bosman,	“ “ “
Treasurer,	D. W. Bigoney,	“ “ “
Comptroller,	C. P. Crawford,	“ “ “
General Auditor,	F. W. Clark,	“ “ “

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated	Miles of line.
	From—	To—			
Brockport & Shawmut R. R. Co.	Brockport. -----	Shawmut. -----	Erie R. R. Co.,	-----	2.10

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$21,195 26	Capital stock, -----	\$22,500 00
		Profit and loss—Debit balance, -----	1,804 74
Grand total, -----	\$21,195 26	Grand total, -----	\$21,195 26

BROWNSTONE AND MIDDLETOWN RAILROAD COMPANY

Date of organization, February 8, 1892.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. S. Walton, -----	Waltonville, Pa.	Allen G. Walton, ----	Waltonville, Pa.
Robt. J. Walton, -----	"	H. O. Deshong, -----	"
Wm. J. Walton, -----	"	Morris Ebert, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Allen K. Walton, -----	Waltonville, Pa.
Secretary, -----	Chas. M. Hartrick, -----	"
Treasurer, -----	Allen K. Walton, -----	"
General Counsel, -----	Stroup & Fox, -----	Harrisburg, Pa.
General Auditor, -----	Chas. M. Hartrick, -----	Waltonville, Pa.
General Manager, -----	Allen K. Walton, -----	"
General Superintendent, -----	Allen G. Walton, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Brownstone & Middletown E. R. Co.,	Brownstone, Pa.,	Waltonville, Pa.,	2.50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$27,050 00	Capital stock,	\$25,000 00
Current Assets:		Current Liabilities:	
Cash,	57 51	Audited accounts and wages payable,	1,274 34
Traffic and car-service balances receivable,	2,638 00	Unadjusted Credits:	
Material and supplies,	216 77	Accrued depreciation—Equipment,	4,798 98
		Profit and loss—Debit balance,	1,106 04
Grand total,	\$29,962 28	Grand total,	\$29,962 28

BUFFALO, BRADFORD AND KANE RAILROAD COMPANY

Operated by Mount Jewett, Kinzua and Riterville Railroad Company.
 Date of organization, January 6, 1904.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane,	Kushequa, Pa.	M. A. Critchlow,	Kushequa, Pa.
Z. E. Kane,	"	J. A. McKimmon,	"
H. C. Burch,			

OFFICERS.

Title.	Name.	Official Address.
President,	Elisha K. Kane,	Kushequa, Pa.
Secretary,	G. C. Burch,	"
Treasurer,	Z. E. Kane,	"
General Auditor,	O. M. Stedwell,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
B. B. & K. R. R.,	In Smethport, Pa.	-----	M. T. J. K. & R. R. E.	-----	.89

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$1,000 00	Capital stock, -----	\$300,000 00
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	299,000 00
Grand total, -----	\$1,000 00	Grand total, -----	\$1,000 00

BUFFALO, BRADFORD AND PITTSBURGH RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization, February 26, 1850.

Under laws of what government or state organized: Pennsylvania and New York.

DIRECTORS.

Names.	Official Address.
F. D. Underwood, -----	50 Church St., New York, N. Y.
G. F. Brownell, -----	" "
David Bosman, -----	" "
J. W. Foote, -----	Susquehanna, Pa.
E. J. Edmunds, -----	" "
J. C. Moffatt, -----	" "
M. S. Terwilliger, -----	" "

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. W. Foote, -----	Susquehanna, Pa.
Vice-President, -----	F. D. Underwood, -----	50 Church St., N. Y.
Vice-President, -----	G. F. Brownell, -----	" "
Vice-President, -----	G. N. Orcutt, -----	" "
Vice-President, -----	A. J. Stone, -----	" "
Secretary, -----	David Bosman, -----	" "
Treasurer, -----	D. W. Bigoney, -----	" "
Comptroller, -----	C. P. Crawford, -----	" "
General Auditor, -----	F. A. Clark, -----	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Buffalo, Bradford & Pittsburgh R. R.	Carrolltown, N. Y.	Gilesville, Pa.,	E. R. R.		26.19
West Branch R. R.	Bradford.	Nusbaum,	E. R. R.		5.24
Total					31.43

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$3,114,289 55	Capital stock, -----	\$3,288,400 00
		Current Liabilities:	
		Miscellaneous accounts payable, -----	247,889 55
		Funded debt matured unpaid, -----	590,000 00
Grand total, -----	\$3,114,289 55	Grand total, -----	\$3,114,289 55

BUFFALO, ROCHESTER AND PITTSBURGH RAILROAD COMPANY.

Date of organization, March 11, 1887.
 Under laws of what government or state organized: New York and Pennsylvania.

DIRECTORS.

Names.	Official Address.
William F. Noonan, -----	155 Main St., W. Rochester, New York.
Henry G. Barbey, -----	15 W. 38th St., New York.
Oscar Grisch, -----	36 Wall St., New York.
Adrian Iselin, Jr., -----	" "
Columbus O. D. Iselin, -----	" "
Ernest Iselin, -----	" "
O'Donnell Iselin, -----	New Rochelle, New York.
Hamilton F. Kean, -----	7 Nassau St., New York City.
Walter G. Oakman, -----	111 Broadway, New York City.
George E. Roosevelt, -----	30 Pine St., New York City.
W. Emlen Roosevelt, -----	" "
Samuel Wolverton, -----	7 Nassau St., New York City.

OFFICERS.

Title.	Name.	Official Address.
President.	William T. Noonan.	155 Main St., W. Rochester, N. Y.
Vice-President.	Adrian Iselin, Jr.	36 Wall St., N. Y. City.
Vice-President.	W. Emlen Roosevelt.	30 Pine St., N. Y. City.
Vice-President.	Thos. C. Brennan.	155 Main St., W. Rochester, N. Y.
Secretary.	Ernest Iselin.	36 Wall St., N. Y. City.
Treasurer.	John F. Dinkey.	155 Main St., W. Rochester, N. Y.
General Counsel, Penna.,	John G. Whitmore.	Ridgway, Pa.
Counsel, New York,	Havens H. Havens.	155 Main St., W. Rochester, N. Y.
General Manager,	H. F. Robinson.	155 Main St., W. Rochester, N. Y.
General Superintendent.	E. J. Devans.	320 Main St., W. Rochester, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo, Rochester & Pittsburgh B. R.,	Road without the State.		164.56
	N. Y. & Pa. State Line.	J. & B. Jct., Pa.,	27.06
	Clarion Jct., Pa.,	A. & W. Ry., Punxy, Pa.	59.11
Beech Tree Branch,	Lanes Mills, Pa.,	Coal Glen, Pa.,	4.43
Elenora Branch,	Elenora Jct., Pa.,	Elenora, Pa.,	6.30
Adrian Branch,	Elk Run Jct., Pa.,	Florence, Pa.,	4.88
Walston Branch,	Walston Jct., Pa.,	Walston, Pa.,	3.34
Indiana Branch,	Indiana Jct., Pa.,	Penn. E. R. Jct., Pa.	44.70
Ridge Branch,	Creekside, Pa.,	Iselin, Pa.,	13.53
Frances Branch,	Rosstter, Pa.,	Frances, Pa.,	1.17
Lucerne Branch,	Lucerne, Pa.,	Lucius Boro., Pa.,	6.76
Jacksonville Branch,	Aultman Br. Jct., Pa.	Aultman, Pa.,	1.82
Aultman Branch,	J. M. Jct., Pa.,	Aultman Br. Jct.,	5.21
Clearfield & Mahoning Ry.,	C. & M. Jct., Pa.,	N. Y. C. & H. R. R. R. Jct., Pa.	25.70
Mahoning Valley R. R.,	Stanley, Pa.,	Hebertia, Pa.,	1.80
Allegheny & Western Ry.,	A. & W. Ry. Jct., Pa.	B. & L. E. tracks,	59.58
Allegheny Terminal Co.,	B. & O. R. R. tracks, Pa.	Pittsburgh Freight Depot.	.13
N. Y. Central & Hudson River R. R.,	N. Y. C. & H. R. R. R. Jct., Pa.	Clearfield, Pa.,	.66
Erie R. R.,	J. & B. Jct., Pa.,	Clarion Jct., Pa.,	20.47
Baltimore & Ohio R. R.,	Butler Jct., Pa.,	Pittsburgh, Pa.,	40.92
Baltimore & Ohio R. R.,	Willow Grove Town, Pa.	Pass. Depot, Pittsburgh, Pa.	7.20
Baltimore & Ohio R. R.,	Riboid Jct., Pa.,	New Castle, Pa.,	33.06
Craigsville Branch,	Craigsville.	To end of Branch.	2.61
Pennsylvania R. R.,	Black Lick Jct., Pa.	Shuman Run Wye.	19.57
Branches and Spurs,	Without the State.		19.28
Trackage Rights,	Without the State.		5.77
Total,			584.66

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$54,669,508 80	Capital stock, -----	\$16,500,000 00
Improvements on leased railway property, -----	573,744 1P	Long Term Debt:	
Sinking funds, -----	4,634 07	Funded debt unmatured, -----	31,448,000 00
Miscellaneous physical property, Investments in Affiliated Com- panies:	4,872 5P	Open accounts, -----	7,737 33
Stocks, -----	368,107 54	Current Liabilities:	
Bonds, -----	295,000 00	Loans and bills payable, -----	1,189,793 86
Advances, -----	231,000 00	Traffic and car-service bal- ances payable, -----	230,121 2P
Other Investments:		Audited accounts and wages payable, -----	1,174,236 39
Stocks, -----	2,300 00	Miscellaneous accounts pay- able, -----	22,398 0P
Current Assets:		Interest matured unpaid, -----	73,650 00
Cash -----	112,131 8P	Funded debt matured unpaid, Unmatured interest accrued, ---	4,000 00
Demand loans and deposits, --	1,310,021 6P	Unmatured rents accrued, ---	236,400 83
Special deposits, -----	1,188,571 11	Deferred Liabilities:	
Loans and bills receivable, ---	22,175 00	Other deferred liabilities, ---	4,308 14
Traffic and car-service bal- ances receivable, -----	375,182 75	Unadjusted Credits:	
Net balance receivable from agents and conductors, -----	304,244 60	Tax liability, -----	372,663 24
Miscellaneous accounts receiv- able, -----	983,988 6P	Premium on funded debt, ---	144,108 34
Material and supplies, -----	2,898,508 8P	Insurance and casualty re- serves, -----	850,641 7P
Interest and dividends receiv- able, -----	872 05	Accrued depreciation—Road, ---	244,055 04
Rents receivable, -----	36,006 13	Accrued depreciation—Equip- ment, -----	3,101,568 5P
Deferred Assets:		Other unadjusted credits, ---	411,636 76
Working fund advances, -----	3,754 00	Corporate Surplus:	
Insurance and other funds, ---	120,538 30	Additions to property through income and surplus, -----	3,925,693 50
Other deferred assets, -----	1,536 68	Sinking fund reserves, -----	4,634 07
Unadjusted Debts:		Miscellaneous fund reserves, ---	262,367 41
Rents and Insurance premiums paid in advance, -----	15,451 2P	Profit and loss—Credit bal- ance, -----	4,396,242 15
Other unadjusted debts, -----	540,480 60		
Grand total, -----	\$64,058,334 5P	Grand total, -----	\$64,058,334 5P

BUFFALO AND SUSQUEHANNA RAILROAD CORPORATION.

Date of organization, December 30, 1913.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Edward B. Darlow, -----	980 Ellicott Sq., Buffalo, N. Y.
Frank E. Hall, -----	974 Ellicott Sq., Buffalo, N. Y.
Albert L. Smith, -----	1411 Chestnut St., Philadelphia, Pa.
Radcliffe Cheston, Jr., -----	" " " " " "
J. Rutherford McAllister, -----	Franklin Natl. Bank Bldg., Philadelphia, Pa.
W. Hinckle Smith, -----	" " " " " "
Charlton Yarnall, -----	" " " " " "
Fercy C. Madeira, -----	North American Bldg., Philadelphia, Pa.
Herbert H. Dean, -----	27 Pine St., New York City.
Philip G. Burtlett, -----	62 Cedar St., New York City.
Julius F. Workman, -----	" " " " " "
Jacob S. Farlee, -----	66 Broadway, New York City.
Edw. B. Smith, -----	1411 Chestnut St., Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, -----	Edw. R. Darlow, -----	980 Ellicott Sq., Buffalo, N. Y.
First Vice-President, -----	Ewd. B. Smith, -----	1411 Chestnut St., Philadelphia, Pa.
Secretary and Treasurer, -----	F. E. Hall, -----	974 Ellicott Sq., Buffalo, N. Y.
General Counsel, -----	Simpson, Thatcher & Bartlett.	62 Cedar St., N. Y. City.
Counsel, -----	W. P. Cooke, -----	Marine Bank Bldg., Buffalo, N. Y.
Auditor, -----	T. J. Elmer, -----	977 Ellicott Sq., Buffalo, N. Y.
Mechanical Superintendent, -----	A. M. Darlow, -----	980 Ellicott Sq., Buffalo, N. Y.
Superintendent, -----	J. S. May, -----	Galeton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Buffalo & Susquehanna R. R. Corporation,	N. Y.-Pa. State Line (Near Nichols, N. Y.)	B. R. & P. Jct., Pa. (near Sykes, Pa.)	142.33
Buffalo & Susquehanna R. R. Corporation,	Juneau Jct., Pa.,	Sagamore, -----	22.27
Buffalo & Susquehanna R. R. Corporation,	Gainess Jct., Pa.,	Ansonia, Pa.,	8.60
Buffalo & Susquehanna R. R. Corporation,	Galeton, Pa.,	Pa. State Line (near Genesee, Pa.)	26.91
Buffalo & Susquehanna R. R. Corporation,	Wharton, Pa.	Keating Summit, ---	16.63
Buffalo & Susquehanna R. R. Corporation,	DuBois Jct., Pa.,	DuBois, Pa.,	.54
Addison & Susquehanna R. R. Co., -----	Addison, N. Y.,	N. Y.-Pa. State Line (near Nichols, N. Y.)	9.73
Wellsville, Oudersport & Pine Creek R. R. Co.	Wellsville, N. Y.,	N. Y.-Pa. State Line (near Genesee, Pa.)	10.11
Buffalo, Rochester & Pittsburgh Ry. Co.,	B. & S. B. R. & P. Jct. (near Sykes, Pa.)	Juneau, -----	15.44
Total -----			262.56

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$10,404,684 51	Capital stock -----	\$7,000,000 00
Improvements on leased railway property, -----	1,522 26	Long Term Debt:	
Sinking funds, -----	462 47	Funded debt unmatured, -----	6,296,900 00
Investments in Affiliated Companies:		Open accounts, -----	16 00
Stocks, -----	212,700 00	Current Liabilities:	
Bonds, -----	20,500 00	Traffic and car-service balances payable, -----	465 47
		Audited accounts and wages payable, -----	119,816 19

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Concluded.

Assets.	Total.	Liabilities.	Total.
Other Investments:		Miscellaneous accounts payable, -----	7,566 34
Stocks -----	150,000 00	Interest matured unpaid, -----	135,745 80
Bonds, -----	3,427,871 37	Other current liabilities, -----	775 57
Current Assets:		Deferred Liabilities:	
Cash, -----	591,846 29	Other deferred liabilities, -----	8,588 99
Time drafts and deposits, ----	100,000 00	Unadjusted Credits:	
Special deposits, -----	135,749 80	Tax liability, -----	136,991 05
Traffic and car-service bal- ances receivable, -----	112,386 04	Operating reserves, -----	14,146 88
Net balance receivable from agents and conductors, -----	22,064 01	Accrued depreciation—Equip- ment, -----	633,123 26
Miscellaneous accounts receiv- able, -----	83,993 89	Other unadjusted credits, ----	67,371 30
Material and supplies, -----	106,069 03	Corporate Surplus:	
Interest and dividends receiv- able, -----	39,615 28	Sinking fund reserves, -----	82,105 90
Other current assets, -----	13,638 29	Profit and loss—Credit bal- ance, -----	1,132,464 30
Deferred Assets:			
Working fund advances, -----	1,200 00		
Insurance and other funds, --	5,006 25		
Other deferred assets, -----	8,239 64		
Unadjusted Debits:			
Rents and insurance premiums paid in advance, -----	3,070 50		
Discount on funded debt, -----	7,049 56		
Other unadjusted debits, -----	80,416 46		
Grand total, -----	\$15,590,976 40	Grand total, -----	\$15,590,976 40

CAMBRIA AND INDIANA RAILROAD COMPANY.

Date of organization: April 20, 1911.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
B. D. Coleman, -----	Land Title Building, Philadelphia, Pa.
W. E. Dobson, -----	" " "
L. G. Ball, -----	" " "
J. E. Cupp, -----	" " "
Walter Haslein, -----	" " "
J. C. Britt, -----	" " "
M. S. Bussour, -----	" " "

OFFICERS.

Title.	Name.	Official Address.
President, -----	B. D. Coleman, -----	Land Title Bldg., Phila., Pa.
Secretary, -----	L. G. Ball, -----	" " "
Treasurer, -----	L. G. Ball, -----	" " "
Assistant Secretary and Treasurer, -----	J. E. Cupp, -----	" " "
General Counsel, -----	J. C. Bedford, -----	" " "
General Auditor, -----	W. E. Dobson, -----	" " "
Chief Engineer, -----	S. H. Jencks, -----	Colver, Pa.
General Superintendent, -----	F. D. Clark, -----	"
Assistant Superintendent, -----	W. W. Rood, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Cambria & Indiana R. R. Co.,	Colver, Pa.,	Mann, Pa.,	19.80
Cambria & Indiana R. R. Co.,	Colver Jct., Pa.,	Rexis, Pa.,	4.25
Cambria & Indiana R. R. Co.,	Colver, Pa.,	Colver Heights,	2.20
Cambria & Indiana R. R. Co.,	Regan Jct.,	Nant-Y-Glo, Pa.,	14.00
Total,			40.06

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$5,372,056 71	Capital stock,	\$1,200,000 00
Investments in affiliated companies:		Long Term Debt:	
Stocks,	2,000 00	Funded debt unmatured,	3,226,006 00
Other investments:		Current Liabilities:	
Bonds U. S. Liberty,	34,806 08	Loans and bills payable,	372,775 00
Current Assets:		Traffic and car-service balances payable,	6,247 45
Cash,	24,815 60	Audited accounts and wages payable,	54,270 69
Traffic and car-service balances receivable,	74,537 12	Miscellaneous accounts payable,	15,692 47
Net balance receivable from agents and conductors,	7,748 71	Unmatured interest accrued,	34,394 96
Miscellaneous accounts receivable,	131 56	Unadjusted Credits:	
Material and supplies,	190,753 73	Tax liability,	42,457 08
Deferred Assets:		Insurance and casualty reserves,	6,968 58
Other deferred assets,	178,877 06	Accrued depreciation—road,	933 97
Unadjusted Debits:		Accrued depreciation—equipment,	406,000 59
Discount on funded debt,	59,786 67	Corporate Surplus:	
Grand total,	\$5,945,013 12	Sinking fund reserves,	22,000 22
		Profit and loss. Credit balance,	557,271 22
		Grand total,	\$5,945,013 12

CATASAUQUA AND FOGELSVILLE RAILROAD COMPANY.

Date organized: April 5, 1853.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. S. Pillug,	Real Estate Trust Building, Philadelphia, Pa.
Leonard Peckitt,	Catasauqua, Pa.
Fred R. Drake,	Easton, Pa.
Edw. F. Smith,	Commonwealth Building, Philadelphia, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
W. H. White,	"
Samuel Kræpfe,	Bethlehem, Pa.
Chas. H. Ewing,	Reading Terminal, Philadelphia, Pa.
W. A. Barrows, Jr.,	Easton, Pa.
Andrew D. Childsey,	

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Terminal, Phila., Pa.
Vice-President,	C. H. Ewing,	" " "
Vice-President and Traffic Manager,	John F. Auch,	" " "
Secretary,	George Ziegler,	" " "
Treasurer,	H. E. Paisley,	" " "
General Solicitor,	Chas. Hoebner,	" " "
Comptroller,	W. H. White,	" " "
General Manager,	F. M. Falck,	" " "
Chief Engineer,	Samuel T. Wagner,	" " "
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	*To—	
Catasauqua & Fogelsville R. R.,	Catasauqua,	Rittenhouse Gap, Pa.,	19.71
Breinlgsville Branch,	Trexlerstown,	Lichty, Pa.,	5.56
Chapman Branch,	Chapman,	Cement Works,	1.48
Crane Branch,	Crane,	Walmer, Pa.,	3.44
Gehman Branch,	Wetzel,	Gehman, Pa.,	1.57
Total,			31.76

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,009,011 33	Capital stock,	\$426,900 00
Miscellaneous physical property,	8,728 87	Long Term Debt:	
Other Investments:		Funded debt unmaturred,	185,000 00
Miscellaneous,	180,000 00	Current Liabilities:	
Current Assets:		Traffic and car-service balances payable,	40,540 57
Cash,	195,083 00	Audited accounts and wages payable,	11,718 40
Traffic and car-service balances receivable,	5,580 10	Miscellaneous accounts payable,	10,706 28
Net balance receivable from agents and conductors,	20,135 56	Interest matured unpaid,	2,700 00
Miscellaneous accounts receivable,	120,466 68	Unadjusted Credits:	
Material and supplies,	7,509 40	Tax liability,	27,686 00
Rents receivable,	6 50	Accrued depreciation—equipment,	108,898 77
Unadjusted Debits:		Other unadjusted credits,	151 19
Other unadjusted debits,	1,856 01	Corporate Surplus:	
		Additions to property through income and surplus,	220,725 24
		Profit and loss—Credit balance,	568,408 79
Grand total,	\$1,547,874 27	Grand total,	\$1,547,874 27

CATAWISSA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 31, 1860.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
R. Dale Benson,	1060 Drexel Building, Philadelphia, Pa.
James H. Windrim,	1501 Commonwealth Bldg., Philadelphia, Pa.
Edward S. Buckley, Jr.,	Broad and Chestnut Sts., Philadelphia, Pa.
Thomas S. Gates,	415 Chestnut Street, Philadelphia, Pa.
Geo. Ziegler,	Reading Terminal, Philadelphia, Pa.
Agnew T. Dice, .....	.....

OFFICERS.

Title.	Name.	Official Address.
President,	Geo. McCall,	237 S. Third St., Phila., Pa.
Secretary and Treasurer,	Samuel N. Ledy, .....	.....

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Catawissa R. R.,	Tamanend,	Newberry Jet.,	P. & R. Ry., .....	.....	104.05

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$6,711,585 55	Capital stock,	\$3,996,350 00
Other Investments:		Long Term Debt:	
Stocks,	74,633 89	Funded debt unmatured,	2,215,000 00
Bonds,	71,649 86	Current Liabilities:	
Current Assets:		Miscellaneous accounts payable,	450 00
Cash,	12,693 00	Dividends matured unpaid,	86 85
Interest accrued on funded debt, C. R. R.,	22,150 00	Unmatured interest accrued,	22,150 00
		Corporate Surplus:	
		Appropriated surplus not specifically invested,	3,200 00
		Profit and loss—Credit balance,	655,475 84
Grand total,	\$6,892,712 20	Grand total,	\$6,892,712 20

CENTRAL RAILROAD COMPANY OF NEW JERSEY.

Date of organization: February 22, 1849.
 Under laws of government or state organized: New Jersey

DIRECTORS.

Names.	Official Address.
George F. Baker, -----	2 Wall Street, New York, N. Y.
Eben B. Thomas, -----	143 Liberty Street, New York, N. Y.
Robert W. DeForest, -----	30 Broad Street, New York, N. Y.
Henry Graves, Jr., -----	111 Broadway, New York, N. Y.
E. T. Stotesbury, -----	Fifth and Chestnut Sts., Philadelphia, Pa.
Howard W. Maxwell, -----	30 Broad Street, New York, N. Y.
Ernest L. Ackerman, -----	1 Broadway, New York, N. Y.
Daniel Willard, -----	2 Wall Street, New York, N. Y.
William G. Besler, -----	143 Liberty Street, New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, -----	W. G. Besler, -----	143 Liberty St., New York.
First Vice-President and General Counsel, -----	R. W. de Forest, -----	" " "
Second Vice-President, -----	T. B. Koons, -----	" " "
Secretary and Treasurer, -----	G. O. Waterman, -----	" " "
General Attorney, -----	George Holmes, -----	" " "
Comptroller, -----	J. A. Taylor, -----	Jersey City, N. J.
Chief Engineer, -----	A. E. Owens, -----	143 Liberty St., New York.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central R. R. Co. of New Jersey, -----	Jersey City, N. J.,	Phillipsburg, N. J.,	72.30
Constables Hook Branch, -----	East 2d St.,	Constables Hook, N. J.,	1.95
Elizabethport Branch, -----	Elizabeth,	Elizabethport Dock, N. J.,	2.72
High Bridge Branch, -----	High Bridge,	Wharton, N. J.,	25.17
Lake Hopatcong Branch, -----	Hopatcong Jct.,	Nolans Point, N. J.,	5.56
Manufacturers Branch, -----	Brills,	Passaic River, N. J.,	1.68
Newark & Elizabeth Branch, -----	Elizabethport,	Brills, N. J.,	5.51
Newark Branch, -----	Cumminpaw,	Newark, N. J.,	6.22
Perth Amboy Branch, -----	Elizabethport,	Perth Amboy, N. J.,	12.13
South Branch, -----	Somerville,	Flemington, N. J.,	15.78
Spur, -----	Ave. "A" Bayonne,	Terminus, N. J.,	.45
Sour, -----	Ave. "A" Bayonne,	Ave. "C," Bayonne, N. J.,	.60

PROPERTY OPERATED—Continued.

Name.	Terminals.		
	From—	To—	
Spur.	German Valley,	Chester, N. J.	4.51
Spur.	Manville,	Terminus, N. J. ....	.60
Spur.	Manufactures Brc.	Felgenspans Brewery, N. J. ....	.37
Spur.	Newark & N. Y. Br.	Bay Shore Conn. K. R. ....	.13
Spur.	Phillipsburg,	Ingersoll Sargent Drill Works, .....	.75
Buena Vista R. R.,	Greenwich,	Cobansey Creek,	1.03
Carterat Extension R. R.,	Carterat,	Staten Island Bd.,	1.82
Carterat & Sewaren R. R.,	Leibigs,	Port Reading R. R.,	1.25
Cumb. & Maurice River & Cumb. & M. E. Extension R. R.,	Bridgeton Jct.,	Bivalve, N. J.,	22.43
Elizabeth Extension R. R.,	Great Island Jct.,	Terminus, N. J.,	1.02
Easton & Western R. R.,	Easton & Western Jct.	Terminus, Pa.,	4.37
Freehold & Atlantic Highland R. R.,	Freehold, N. J.,	Atlantic Highlands,	22.75
Lafayette R. R.,	Pacific Ave., J. City, Albert St., Newark,	Terminus, N. J., .....	.55
Manufacturers Ext. R. R.,	Middle Brook,	Terminus, N. J.,	1.23
Middle Brook R. R.,	Middle Valley,	Chimney Rock,	1.85
Middle Valley R. R.,	Atlantic Highland, Port Monmouth Shore,	Quarries,	1.38
Navesink R. R.,	Eastontown, N. J.,	Highland Beach,	4.06
New Jersey Southern Ry.,	Carteret, N. J.,	Atison,	
New Jersey Southern Ry.,	Carteret, N. J.,	Highland Beach,	73.02
New Jersey Terminal R. R.,	Carteret, N. J.,	Penna. R. R. Jct.,	4.85
New Jersey Terminal R. R., Spur,	Newark & N. Y. R. R.	Amer. Agricult. C. Works, .....	.76
Passaic River Extension R. R.,	Perth Amboy, N. J.,	Terminus, .....	.46
Raritan North Shore R. R.,	Broadway Export,	Raritan Brk. Wks.,	1.75
Sound Shore R. R., Spur,	Lakehurst,	Carteret,	6.17
Toms River R. R.,	Toms River,	Toms River,	7.57
Toms River & Barnegat R. R.,	Atison,	Barnegat,	14.70
Vinland R. R.,	Bowerstown,	Bayside,	46.52
Vinland Branch R. R.,	Long Branch,	Bridgeton,	3.00
West End R. R.,	West Side Ave.,	West End,	1.36
West Side Connecting R. R.,	Jersey City,	Danforth Ave., Jer- sey City, .....	.94
Dover & Rockaway R. R.,	Wharton, N. J.,	Rockaway, N. J.,	5.12
Ogden Mine R. R.,	Nolans Point, N. J.,	Edison, N. J.,	9.96
Wilkes-Barre & Scranton R. R.,	Minooka Jct., Pa.,	Scranton, Pa.,	4.27
Allentown Terminal R. R.,	Main Line, Allen- town (L. & S.), Pa.	Main lIne, Allen- town (L. L. S.),	2.00
Allentown Terminal R. R. Spur,	East Allentown, Pa.	Iowa Barb Wire Works, .....	.22
Allentown Terminal R. R. Spur,	East Allentown, Pa.	Lehigh Iron and Steel Co., .....	.36
Bay Shore Connecting R. R.,	Butterworth & Jud- son,	Lehigh Valley R. R.,	1.10
New York & Long Branch R. R.,	Perth Amboy,	Bay Head, N. J.,	38.04
Hibernia Mine R. R.,	Rockaway, N. J.,	Hibernia, N. J.,	4.20
Lehigh & Susquehanna R. R.,	Ashley, Pa.,	Collieries, Pa.,	17.04
Lehigh & Susquehanna Branch,	Bethlehem Jct., Pa.,	S. Bethlehem, Pa., .....	.26
Lehigh & Susquehanna Branch,	Drifton Jct., Pa.,	Drifton, Pa.,	10.50
Lehigh & Susquehanna Branch,	Franklin Jct., Pa.,	Buttonwood, Pa.,	2.27
Lehigh & Susquehanna Branch,	Leemine Sta., Pa.,	Nanticoke, Pa.,	1.97
Lehigh & Susquehanna Branch,	Main Line, Pa.,	Allen Cement Wks., .....	.96
Lehigh & Susquehanna Branch,	Main Line Jct., Pa.,	Quarries, Pa., .....	.50
Lehigh & Susquehanna Branch,	Miners Mills, Pa.,	Port Blanchard, Pa.,	5.07
Lehigh & Susquehanna Branch,	Nanticoke Br., Pa.,	Hadleigh Breaker, Pa. ....	.08
Lehigh & Susquehanna Branch,	Northampton, Pa.,	Hokendauqua, Pa., .....	.56
Lehigh & Susquehanna Branch,	Northampton, Pa.,	Standard Cement Works, Pa., .....	.56
Lehigh & Susquehanna Branch,	Phillipsburg, N. J.,	Union Jct.,	105.82
Lehigh & Susquehanna Branch,	Pond Creek Jct., Pa.,	Sandy Run, Pa.,	2.62
Lehigh & Susquehanna Branch,	Pond Creek Jct., Pa.,	Zehner, Pa., .....	.22
Lehigh & Susquehanna Branch,	Solomons Gap,	Ashley, Pa.,	3.20

PROPERTY OPERATED—Concluded.

Name.	Terminals.		
	From—	To—	
Lehigh & Susquehanna Branch,	Union Jct., Pa.,	Everhart, Pa.,	3.07
Lehigh & Susquehanna Branch,	Upper Lehigh Jct., Pa.,	Upper Lehigh, Pa.,	9.35
Nesquehoning Valley R. R.,	Nesquehoning Jct., Pa.,	Tamanend, Pa.,	16.69
Tresckow R. R.,	Silver Brook, Pa.,	Auderled, Pa.,	7.57
Beaver Meadow, Tresckow & New Boston R. R.,	Tresckow Br., Pa.,	Coleraine, Pa.,	2.61
Delaware and Hudson R. R.,	South Wilkes-Barre, Pa.,	Plymouth Jct., Pa.,	2.16
Delaware and Hudson R. R.,	Union Jct., Pa.,	Minooka Jct., Pa.,	9.66
Delaware, Lackawanna & Western R. R.,	Plymouth Jct., Pa.,	Nottingham Colliery, Pa.,	1.50
Erie and Wyoming Valley R. R.,	Plains Jct., Pa.,	Exchange Sidings, Pa., .....	.22
Lehigh & New England R. R.,	Mary D. Colliery, Pa.,	Tuscarora, Pa.,	1.43
Lehigh & New England R. R.,	Hauto, Pa.,	Greenwood, Pa.,	5.40
Lehigh Valley R. R.,	Claremont, N. J.,	National Jct., N. J.,	1.85
Lehigh and Wilkes-Barre Coal Co.,	Franklin Jct., Pa.,	Nanticoke Br., Pa.,	1.05
Mocanaqua & Eastern R. R.,	Lee, Pa.,	West End Summit Yd., Pa.,	1.95
National Dock R. R.,	Constables Hook Br., N. J.,	International Nickel Co.'s Wks., N. J., .....	.33
Philadelphia & Reading Rwy.,	Greenwood Jct., Pa.,	Tamaqua, Pa.,	1.16
Philadelphia & Reading Rwy.,	Tamaqua Jct., Pa.,	Kaska William, Pa.,	9.94
Philadelphia & Reading Rwy.,	Tamanend, Pa.,	Silver Brook, Pa.,	5.38
Plitston Coal Mining Co.,	Nanticoke Branch,	Hadelgh Colliery,	1.47
Total,			684.07

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$104,242,788 72	Capital stock,	\$27,436,800 00
Improvements on leased railway property,	6,260,683 92	Long Term Debt:	
Miscellaneous physical property,	3,243,857 56	Funded debt unmatured,	43,924,000 00
Investments in Affiliated Companies:		Current Liabilities:	
Stocks,	8,800,075 50	Loans and bills payable,	1,000,000 00
Bonds,	1,684,000 00	Traffic and car-service balances payable,	1,183,117 62
Advances,	2,508,262 07	Audited accounts and wages payable,	4,949,343 37
Other Investments:		Miscellaneous accounts payable,	464,439 51
Stocks,	28,708 34	Interest matured unpaid,	942,598 75
Bonds,	4,709,825 00	Dividends matured unpaid,	538,568 50
Miscellaneous,	80,379 07	Funded debt matured unpaid,	9,881 60
Current Assets:		Unmatured dividends declared,	543,736 07
Cash,	1,724,374 77	Unmatured interest accrued,	5,091 67
Special deposits,	983,275 77	Unmatured rents accrued,	4,250 00
Loans and bills receivable,	17,031 37	Other current liabilities,	347 30
Traffic and car-service balances receivable,	1,652,507 87	Deferred Liabilities:	
Net balance receivable from agents and conductors,	2,989,447 07	Other deferred liabilities,	263,356 27
Miscellaneous accounts receivable,	1,863,668 47	Unadjusted Credits:	
Material and supplies,	4,717,925 15	Tax liability,	2,761,364 62
		Accrued depreciation — equipment,	13,073,726 77
		Other unadjusted credits,	647,504 04

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Concluded.

Assets.	Total.	Liabilities.	Total.
Interest and dividends receivable, -----	144,298 26	Corporate Surplus:	
Other current assets, -----	13,513 96	Additions to property through income and surplus, -----	38,854,912 22
Deferred Assets:		Funded debt retired through income and surplus, -----	6,231,954 98
Working fund advances, -----	13,940 84	Profit and loss—Credit balance, -----	11,959,185 46
Insurance and other funds, ---	238,989 71		
Other deferred assets, -----	1,068,016 56		
Unadjusted Debits:			
Rents and insurance premiums paid in advance, -----	24,692 06		
Property abandoned chargeable to operating expenses, -----	525,677 62		
Other unadjusted debits, -----	1,198,868 87		
Grand total, -----	\$148,749,728 71	Grand total, -----	\$148,749,728 71

CENTRAL RAILROAD COMPANY OF PENNSYLVANIA.

Date of organization: September 11, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Gephart, -----	Bellefonte, Pa.	Alfred M. Gray, -----	Philadelphia, Pa.
Edward T. Welsh, -----	Philadelphia, Pa.	Wm. McLaughlin, -----	"
Wm. J. McHugh, -----	"	Chas. W. Wilhelm, -----	Reading, Pa.

OFFICERS.

Title.	Name.	Official Address.
President and General Manager, -----	W. H. Gephart, -----	Bellefonte, Pa.
Vice-President, -----	Edward T. Welsh, -----	Philadelphia, Pa.
Secretary and Treasurer, -----	W. J. McHugh, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Central R. R. of Pennsylvania, -----	Bellefonte, Pa., -----	Mill Hall, Pa., -----	27.42
	Bellefonte Branch, -----	-----	1.36
	Milesburg Branch, -----	-----	
Total, -----			28.78

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment		\$1,076,638 58	Capital stock,		\$600,000 00
Current Assets:			Long Term Debt:		
Cash,	1,242 10		Funded debt unmatured,		600,000 00
Traffic and car-service balances receivable,	206 12		Current Liabilities:		
Net balance receivable from agents and conductors,	1,016 79		Loans and bills payable,		91,794 01
Miscellaneous accounts receiv- able,	941 64		Traffic and car-service balances payable,		4,452 91
Material and supplies,	3,000 00		Audited accounts and wages payable,		4,850 12
			Interest matured unpaid,		408,710 77
			Funded debt matured unpaid, Unmatured interest accrued,		3,000 00
			Other current liabilities,		299,873 16
			Unadjusted Credits:		
			Accrued depreciation — equip- ment,		22,114 26
			Corporate Surplus:		
			Additions to property through income and surplus,		11,917 16
			Profit and loss — Debit bal- ance,		988,111 20
Grand total,		\$1,088,045 29	Grand total,		\$1,088,045 23

CHERRYTREE AND DIXONVILLE RAILROAD COMPANY.

Date of organization: June 2, 1863.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	A. H. Smith,	New York, N. Y.
W. H. Barnes,	"	Ira A. Place,	"
Henry Tatnall,	"	A. J. County,	Philadelphia, Pa.
J. Carstensen,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea	Broad St. Sta., Phila., Pa.
First Vice-President,	A. H. Smith;	Grand Cent. Terminal, N. Y.
Secretary,	Lewis Nelson,	Broad St. Sta., Phila., Pa.
Treasurer,	J. S. Vanzandt,	" " "
Comptroller,	C. M. Bunting,	" " "
General Manager,	A. C. Shand,	" " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
C. T. & D. R. R., -----	Cherry Tree, -----	Idamar, Pa., -----	21.54
	Branches, -----		17.19
Total, -----			38.73

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$1,712,695 61	Capital stock, -----	\$500,000 00
Current Assets:		Long Term Debt:	
Cash, -----	9,883 47	Funded debt unmatured, ----	1,210,000 00
Miscellaneous accounts receivable, -----	36,224 87	Current Liabilities:	
Rents receivable, -----	9,321 50	Loans and bills payable, -----	4,588 38
		Audited accounts and wages payable, -----	3,080 00
		Miscellaneous accounts payable, -----	13,140 38
		Unmatured dividends declared, -----	10,000 00
		Unmatured interest accrued, --	27,316 7-
Grand total, -----	\$1,768,125 51	Grand total, -----	\$1,768,125 51

CHESTER CREEK RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization: April 16, 1866.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Richard Peters, -----	Franklin Bank Building, Philadelphia, Pa.
George K. Crozer, -----	Upland, Pa.
George Wood, -----	626 Chestnut Street, Philadelphia, Pa.
Henry Tatnall, -----	Broad Street Station, Philadelphia, Pa.
David F. Williams, -----	Philadelphia, Pa.
A. J. County, -----	Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. County,	Broad St. Sta., Phila., Pa.
Vice-President,	Henry Tatnall,	" "
Secretary,	Lewis Nelson,	" "
Treasurer,	J. F. Fahnestock,	" "
Comptroller,	O. M. Bunting,	" "
Chief Engineer,	A. C. Shand,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Chester Creek R. R.	Lamokin, Pa.,	Lenni, Pa.,	P. R. R. ....	.....	6.53

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$457,100 00	Capital stock,	\$272,100 00
		Long Term Debt:	
		Funded debt unmaturred,	185,000 00
Grand total,	\$457,100 00	Grand total,	\$457,100 00

CHESTER AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: October 9, 1871.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. G. Brown,	Reading Terminal, Philadelphia, Pa.
Jas. M. Landis,	1001 Chestnut Street, Philadelphia, Pa.
Edwin F. Smith,	Commonwealth Building, Philadelphia, Pa.
H. F. Paisley,	Reading Terminal, Philadelphia, Pa.
John F. Auch,	" "
Chas H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Terminal, Phila., Pa.
Vice-President,	C. H. Ewing,	" " "
Vice-president and Traffic Manager,	John F. Auch,	" " "
Secretary,	George Zeigler,	" " "
Treasurer,	H. F. Paisley,	" " "
General Solicitor,	Chas. Heebner,	" " "
Comptroller,	W. H. White,	" " "
General Manager,	F. M. Falck,	" " "
Chief Engineer,	Samuel T. Wagner,	" " "
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Chester & Delaware River R. R. Co.,	Marcus Hook, Pa.,	Eddystone, Pa.,	5.72

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$329,176 00	Capital stock,	\$250,000 00
Miscellaneous physical property,	58,230 20	Current Liabilities:	
Other Investments:		Miscellaneous accounts payable,	71,108 01
Miscellaneous,	90,000 00	Unadjusted Credits:	
Current Assets:		Tax liability,	71,220 50
Cash,	219,022 14	Corporate Surplus:	
Traffic and car-service balances receivable,	59,949 70	Additions to property through income and surplus,	86,284 72
Unadjusted Debits:		Profit and loss—Credit balance,	278,254 39
Other unadjusted debits,	487 57		
Grand total,	\$756,867 69	Grand total,	\$756,867 69

CHESTNUT HILL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: April 10, 1848.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Percy C. Colket,	Stratford, Pa.
C. Stewart Patterson,	1420 Chestnut Street, Philadelphia, Pa.
Frank P. Stephens,	421 Chestnut Street, Philadelphia, Pa.
E. Benton Colket,	202 Walnut Place, Philadelphia, Pa.
Stevenson Crothers,	314 Walnut Street, Philadelphia, Pa.
G. Hamilton Colket,	2811 Delancey Street, Philadelphia, Pa.
Ell K. Price,	709 Walnut Street, Philadelphia, Pa.
E. F. Slough,	Norristown, Pa.
John C. Gabel,	117 W. Washington Square, Philadelphia, Pa.
Joseph Y. Jeanes,	Lafayette Building, Philadelphia, Pa.
J. Willis Martin,	709 Walnut Street, Philadelphia, Pa.
Isaac T. Starr,	400 Chestnut Street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	E. B. Colket,	202 Walnut Place, Phila., Pa.
Secretary and Treasurer,	C. C. Wilson,	610 M. & M. Bldg., Phila. Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$196,650 00	Capital stock,	\$196,650 00
Grand total,	\$196,650 00	Grand total,	\$196,650 00

CHESTNUT RIDGE RAILWAY COMPANY.

Date of organization: March 25, 1886.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
A. B. de Saulles,	South Bethlehem, Pa.
J. E. Hayes,	55 Wall St., New York, N. Y.
J. W. Luther,	Palmerton, Pa.
Stevens Heckscher,	Land Title Building, Philadelphia, Pa.
Edgar Palmer,	55 Wall St., New York, N. Y.
A. P. Cobb,	" "
August Heckscher,	" "

OFFICERS.

Title.	Name.	Official Address.
President, -----	A. B. de Saulles, -----	South Bethlehem, Pa.
First Vice-President, -----	Edgar Palmer, -----	55 Wall St., New York, N. Y.
Secretary, -----	A. B. Schultz, -----	" " "
Treasurer and General Counsel, -----	H. S. Wardner, -----	" " "
Auditor, -----	B. F. Clark, -----	Palmerton, Pa.
General Manager, -----	W. L. Coursen, -----	55 wall St., New York, N. Y.
Chief Engineer, -----	G. L. Astgren, -----	Palmerton, Pa.
Superintendent, -----	C. R. Funk, -----	" " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Chestnut Ridge Rwy. Co., -----	Lehigh Gap, Pa., --	Kunkleton, Pa., --	10.00
Palmerton Branch, -----	Palmerton, Pa., --	Palmerton, East, Pa.	2.00
New Jersey Zinc Co. Connection, -----	Del. Ave., -----	West Plant, -----	1.00
Total, -----			13.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$462,243 77	Capital stock, -----	\$110,000 00
Investments in affiliated companies, -----	1,779 46	Long Term Debt:	
Other Investments:		Open accounts, -----	345,000 00
Notes, -----	4,000 00	Current Liabilities:	
Current Assets:		Traffic and car-service balances payable, -----	31,072 21
Cash, -----	18,412 27	Audited accounts and wages payable, -----	11,228 50
Traffic and car-service balances receivable, -----	60 86	Unadjusted Credits:	
Net balance receivable from agents and conductors, -----	1,424 41	Insurance and casualty reserves -----	3,896 21
Miscellaneous accounts receivable, -----	46,901 60	Accrued depreciation—miscellaneous physical property, -----	9,700 10
Material and supplies, -----	4,528 07	Other unadjusted credits, -----	9 44
Deferred Assets:		Corporate Surplus:	
Working fund advances, -----	205 00	Profit and loss—Credit balance, -----	28,386 80
Unadjusted Debits:			
Rents and insurance premiums paid in advance, -----	297 88		
Other unadjusted debits, -----	39 77		
Grand total, -----	\$639,893 17	Grand total, -----	\$639,893 17

CHESWICK AND HARMAR RAILROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad, Pennsylvania Railroad, Conemaugh Div.
 Date of organization, March 25, 1901.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. L. Tone, -----	Pittsburgh, Pa.	A. W. Robertson, ---	Pittsburgh, Pa.
W. B. Carson, -----	"	A. W. Stevenson, ---	"
J. L. Foster, -----	"	E. W. Washabaugh, ---	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	S. L. Tone, -----	Pittsburgh, Pa.
First Vice-President, -----	J. H. Reed, -----	"
Secretary, -----	W. B. Carson, -----	"
Treasurer, -----	C. J. Braun, Jr., -----	"
Comptroller, -----	C. S. Mitchell, -----	"
General Manager, -----	C. L. Terry, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cheswick & Har-mar R. R.	At Cheswick, Pa.	-----	P. R. R. & B. & L. E. R. R.	-----	4.24

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip-ment, -----	\$191,879 72	Capital stock, -----	\$50,000 00
Current Assets:		Long Term Debt:	
Cash, -----	946 87	Open accounts, -----	29,000 00
Miscellaneous accounts receiv-able, -----	4,527 37	Current Liabilities:	
Grand total, -----	\$196,858 96	Audited accounts and wages payable, -----	5,294 14
		Unadjusted Credits:	
		Tax liability, -----	647 68
		Accrued depreciation—Miscel-laneous physical property, ---	4,503 98
		Corporate Surplus:	
		Profit and loss—Credit bal-ance, -----	107,408 22
		Grand total, -----	\$196,858 96

CLARION RIVER RAILWAY COMPANY.

Operated by Pittsburgh, Shawmut and Northern Railroad.
Date of organization, December 17, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. S. Hastings, _____	St. Marys, Pa.	A. J. Weidenberner, _____	St. Marys, Pa.
F. S. Smith, _____	Angelica, Pa.	F. B. McBride, _____	"
E. J. McLaughlin, _____	St. Marys, Pa.	G. C. Deeter, _____	"

OFFICERS.

Title.	Name.	Official Address.
President, _____	H. S. Hastings, _____	St. Marys, Pa.
Secretary and Treasurer, _____	P. B. McBride, _____	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, _____	\$120,000 00	Capital stock, _____	\$120,000 00

CLEARFIELD AND MAHONING RAILWAY COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Company.
Date of organization, May 31, 1892.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Adrian Iselin, Jr., _____	36 Wall St., New York, N. Y.
Col. O. D. Iselin, _____	" " "
Ernest Iselin, _____	" " "
Wm. T. Noonan, _____	Rochester, N. Y.
John S. Rockwell, _____	"
G. W. Bennett, _____	"
Fred H. Clough, _____	Ridgway, Pa.
I. E. Marris, _____	DuBois, Pa.
D. S. Watkins, _____	"
B. M. Marlin, _____	"
F. J. Harrison, _____	"
A. B. White, _____	"

OFFICERS.

Title.	Name.	Official Address.
President,	John G. Whitmore,	Ridgway, Pa.
Vice President,	A. B. White,	DuBois Pa.
Secretary,	Fred H. Clough,	Ridgway, Pa.
Treasurer and Auditor,	John F. Dinkey,	Rochester, N. Y.
General Counsel,	John G. Whitmore,	Ridgway, Pa.
Chief Engineer,	E. F. Robinson,	Rochester, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Clearfield & Mahoning Ry Co.	C. & M. Jet., Pa.	N. Y. C. Jet., Pa.	Buffalo, Rochester & Pgh. Ry. Co.	-----	25.70

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,613,750 00	Capital stock	\$300,000 00
Current Assets:		Premium liability for conversion,	68,750 00
Cash,	27,000 00	Long Term Debt:	
Grand Total,	\$1,640,750 00	Funded debt unmatured,	650,000 00
		Current Liabilities:	
		Dividends matured unpaid, ...	27,000 00
		Grand Total,	\$1,640,750 00

CLEVELAND AND PITTSBURGH RAILROAD COMPANY.

Operated by Pennsylvania Company.

Date of organization, March 14, 1836.

Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Andrew Squire,	Cleveland, O.	Frank J. Jones,	Cincinnati, O.
Wm. G. Mather,	"	James J. Turner,	Pittsburgh, Pa.
Samuel W. Croxton,	"	Edward B. Taylor,	"
Jacob D. Cox,	"	John P. Green,	Philadelphia, Pa.
E. B. Grasslin,	"	Charles Lanier,	New York, N. Y.
Kenyon V. Painter,	"	Stacy C. Richmond,	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Andrew Squire, -----	Cleveland, O.
First Vice-President, -----	Samuel W. Croxton, -----	"
Secretary and Treasurer, -----	J. E. Kloss, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Cleveland & Pittsburgh R. E. Co.	Rochester, Pa.,	Cleveland, O.,	Penna. Co.,	-----	122.15
Cleveland & Pittsburgh R. E. Co.	Yellow Creek, O.,	Bellair, O.,	Penna. Co.,	-----	43.44
Cleveland & Pittsburgh R. E. Co.	Bayard, O.,	Goshen, O.,	Penna. Co.,	-----	38.21
Cleveland & Pittsburgh R. E. Co.	Branch to	Valley Jct., O.,	Penna. Co.,	-----	.61
Cleveland & Pittsburgh R. E. Co.	Dover, O.,	Branches,	Penna. Co.,	-----	.87
Total.	-----	-----	-----	-----	205.22

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$33,095,789 42	Capital stock, -----	\$33,617,642 79
Other Investments:		Long Term Debt:	
Bonds, -----	87,500 00	Funded debt unmatured, -----	8,890,000 00
Miscellaneous, -----	5,000 00	Current Liabilities:	
Current Assets:		Miscellaneous accounts payable, -----	150 20
Cash, -----	74,064 23	Interest matured unpaid, -----	69,615 00
Miscellaneous accounts receivable, -----	14 50	Dividends matured unpaid, -----	56,207 80
Material and supplies, -----	261,210 63	Unmatured dividends declared, -----	123,475 34
Interest and dividends receivable, -----	449 49	Unmatured interest accrued, -----	55,381 66
Rents receivable, -----	179,777 97	Deferred Liabilities:	
		Other deferred liabilities, -----	1,110,020 86
		Corporate Surplus:	
		Profit and loss—Credit balance, -----	381,312 60
Grand total, -----	\$39,303,806 34	Grand total, -----	\$39,303,806 34

COLEBROOKDALE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization, March 23, 1866.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. S. Brown,	Reading Terminal, Philadelphia, Pa.
Edgar S. Cook (Decd.),	Pottstown, Pa.
Edwin F. Smith,	Reading Terminal, Philadelphia, Pa.
John F. Auch,	" "
Agnew T. Dice,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Colebrookdale R. R.	Pottstown, Pa.,	Barto, Pa.,	Phila. & Reading Ry. Co.	"	12.81

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$704,369 47	Capital stock,	\$297,215 00
Current Assets:		Current Liabilities:	
Cash,	8,586 58	Interest matured unpaid,	737,751 00
Miscellaneous accounts receivable,	5,067 22	Funded debt matured unpaid,	600,000 00
		Unmatured interest accrued,	8,000 00
		Corporate Surplus:	
		Additions to property through income and surplus,	38,066 63
		Profit and loss—Debit balance,	968,068 41
Grand Total,	\$717,968 22	Grand Total,	\$717,968 22

COLUMBUS AND ERIE RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization, September 7, 1905.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood, -----	50 Church St., New York, N. Y.
G. F. Brownell, -----	" "
David Bosman, -----	" "
M. S. Terwilliger, -----	Susquehanna, Pa.
G. N. Orcutt, -----	50 Church St., New York, N. Y.
A. E. Ruffer, -----	Dunmore, Pa.
A. J. Stone, -----	50 Church St., New York, N. Y.
D. W. Cooke, -----	" "
J. W. Foote, -----	Susquehanna, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. W. Foote, -----	Susquehanna, Pa.
First Vice-President, -----	F. D. Underwood, -----	50 Church St., New York
Second Vice-President, -----	G. F. Brownell, -----	" "
Third Vice-President, -----	A. J. Stone, -----	" "
Secretary, -----	David Bosman, -----	" "
Treasurer, -----	D. W. Bigoney, -----	" "
Comptroller, -----	C. P. Crawford, -----	" "
General Auditor, -----	F. A. Clark, -----	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Columbus & Erie R. R.	Niote, N. Y., ..	Columbus, Pa.,	E. R. R., -----	-----	13.2 ²

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$699,857 87	Capital stock,		\$130,000 00
Current Assets:			Long Term Debt:		
Miscellaneous accounts receivable,		202,142 18	Funded debt unmatured,		600,000 00
			Current Liabilities:		
			Loans and bills payable,		200,000 00
			Miscellaneous accounts payable,		1,500 00
			Corporate Surplus:		
			Profit and loss—Debit balance,		30,000 00
Grand total,		\$901,500 00	Grand total,		\$901,500 00

CONEMAUGH AND BLACKLICK RAILWAY COMPANY.

Date of organization, April 27, 1906.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Price McKinney,	Wickliffe, O.	Geo. Kuhn,	Josephine, Pa.
James W. Corrigan, ..	"	Jas. A. Hayes,	"
J. E. Ferris,	Cleveland, O.	J. McGregor,	"
W. A. Wood,	Josephine, Pa.	John A. Scott,	Indiana, Pa.
W. G. Smith,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. G. Smith,	Josephine, Pa.
First Vice-President,	Price McKinney,	Wickliffe, O.
Secretary,	W. A. Ward,	Josephine, Pa.
Treasurer,	J. E. Ferris,	Cleveland, O.
General Solicitor,	J. A. Scott,	Indiana, Pa.
General Auditor,	Alfred Tozer,	Cleveland, O.
General Manager,	W. G. Smith,	Josephine, Pa.
Chief Engineer,	H. T. Harrison,	Cleveland, O.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
			Capital stock,		\$50,000 00
			Current Liabilities:		
			Loans and bills payable,		182,488 88
			Corporate Surplus:		
			Profit and loss—Debit balance,		232,488 88
Grand total,		\$ 00	Grand total,		\$ 00

CONFLUENCE AND OAKLAND RAILROAD COMPANY

Operated by Baltimore and Ohio Railroad.

Date of organization, May 19, 1890.

Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. B. Franklin, _____	Philadelphia, Pa.	R. B. White, _____	Philadelphia, Pa.
P. H. Lantz, _____	"	Daniel Willard, _____	Baltimore, Md.
W. B. Linn, _____	"	C. W. Woolford, _____	"
Geo. H. Stein, _____	"		

OFFICERS.

Title.	Name.	Official Address.
President, _____	Daniel Willard, _____	Baltimore, Md.
Vice-President, _____	W. B. Linn, _____	Philadelphia, Pa.
Vice-President, _____	H. L. Bond, Jr., _____	Baltimore, Md.
Vice-President, _____	Geo. M. Shriver, _____	"
Vice-President, _____	A. W. Thompson, _____	"
Secretary, _____	C. W. Woolford, _____	"
Treasurer, _____	E. M. Devereux, _____	"
Auditor, _____	W. D. Owens, _____	"
General Manager, _____	R. N. Beglen, _____	"
Chief Engineer, _____	H. A. Lane, _____	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Confluence & Oakland E. R. Road without the State.	C. & O. Jct., Pa.	Pa.-Md. State Line.	B. & O. R. R.,	-----	12.49
				-----	7.21
Total, -----				-----	19.70

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	*Total.	Liabilities.	Total.
Investment in road and equipment,	\$381,279 04	Capital stock,	\$300,000 00
		Long Term Debt:	
		Funded debt unmaturred,	128,500 00
		Open accounts,	8,188 42
		Corporate Surplus:	
		Profit and loss—Debit balance,	359 82
Grand total,	\$381,279 04	Grand total,	\$381,279 04

CONNECTING RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization, January 1, 1902.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. H. Barnes,	Philadelphia, Pa.
George Wood,	626 Chestnut St., Philadelphia, Pa.
A. J. County,	Philadelphia, Pa.
W. A. Patton,	"
Henry Tatnall,	"
S. F. Houston,	"
John J. Henry,	"

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. County,	Philadelphia, Pa.
Vice-President,	Henry Tatnall,	"
Secretary,	Lewis Nelson,	"
Treasurer,	J. S. Vanzandt,	"
Comptroller,	C. M. Bunting,	"
Chief Engineer,	A. C. Shand,	"
Real Estate Agent,	F. W. Hulme,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Connecting Co. By.	Girard Ave., W. Phila.	Frankford. Pa.,	Penna. R. Co.	R. R.	6.4'
Connecting Co. By.	No. Phila.	Chestnut Hill, ..	Penna. Co.	R. R.	6.7'
Connecting Co. By.	Allen Lane.	Fort Hill, Pa.,	Penna. Co.	R. R.	5.8'
Connecting Co. By.	Branches. ....	.....	Penna. Co.	R. R.	16.8'
Total. ....	.....	.....	.....	.....	35.7'

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment.		\$11,674,727 77	Capital stock,		\$4,116,660 00
Miscellaneous physical property,		42,000 00	Long Term Debt:		
Other Investments:			Funded debt unmaturred,		7,000,000 00
Bonds,		32,000 00	Current Liabilities:		
Current Assets:			Miscellaneous accounts payable,		627,640 35
Special deposits,		3,700 00	Interest matured unpaid, ...		3,700 00
Rents receivable,		81,666 66	Unmatured interest accrued, ...		81,666 66
Grand total,		\$11,834,094 43	Corporate Surplus:		
			Profit and loss—Credit balance,		4,437 42
			Grand total,		\$11,834,094 43

CONNELLSVILLE AND MONONGAHELA RAILWAY COMPANY.

Operated by Monongahela Ry. Co.
 Date of organization, March 11, 1905.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. H. Gary,	New York, N. Y.	W. W. Blackburn, ...	Pittsburgh, Pa.
J. A. Farrell,	"	D. H. Coble,	"
W. N. Clingerman, ...	Pittsburgh, Pa.	J. D. McCreery, ...	"
C. P. Parker,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	W. N. Clingerman,	Pittsburgh, Pa.
Secretary and Treasurer,	J. D. McCreery,	"
Auditor,	C. P. Parker,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Conn. & Mon. Ry. (Main Line).	Brownsville, Pa.	Moser Run Jct., Pa.	Monongahela Ry. Co.	-----	15.68
Connellsville Central Branch.	Low Phos. Jct., Pa.	Low Phos., Pa.	Monongahela Ry. Co.	-----	2.46
Lilly Run Branch.	Republic, Pa.	Ralph Wks., Pa.	Monongahela Ry. Co.	-----	2.46
Dearth Branch, ..	Dearth Jct., Pa.	Dearth Wks., Pa.	Monongahela Ry. Co.	-----	.31
Thompson No. 2 Branch.	Thompson No. 2 Jct., Pa.	Thompson No. 2 Works.	Monongahela Ry. Co.	-----	.87
Tower Hill No. 2 Branch.	Tower Hill No. 2 Jct., Pa.	Tower Hill No. 2 Works.	Monongahela Ry. Co.	-----	.60
Total.					22.38

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,808,844 84	Capital stock,	\$700,000 00
Sinking funds,	7,628 10	Long Term Debt:	
Current Assets:		Funded debt unmatured,	637,000 00
Cash,	5,086 74	Open accounts,	144,762 88
Rents receivable,	37,376 99	Current Liabilities:	
Grand total,	\$1,918,936 56	Unmatured interest accrued, ..	8,498 32
		Unadjusted Credits:	
		Tax liability,	2,800 50
		Accrued depreciation—Equipment,	387,905 58
		Corporate Surplus:	
		Sinking fund reserves,	5,072 52
		Profit and loss—Credit balance,	33,101 72
		Grand total,	\$1,918,936 56

CORNWALL RAILROAD COMPANY.

Date of organization: May 25, 1850.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. G. Grace, _____	So. Bethlehem, Pa.	F. A. Shick, _____	So. Bethlehem, Pa.
W. F. Roberts, _____	"	A. M. Patch, _____	Lebanon, Pa.
B. H. Jones, _____	"		

OFFICERS.

Title.	Name.	Official Address.
President, _____	A. M. Patch, _____	Lebanon, Pa.
First Vice-President, _____	W. F. Roberts, _____	South Bethlehem, Pa.
Secretary, _____	B. H. Jones, _____	"
Treasurer, _____	J. W. Yake, _____	Lebanon, Pa.
General Solicitor, _____	C. H. Killinger, _____	"
Comptroller, _____	F. A. Shick, _____	South Bethlehem, Pa.
General Auditor, _____	J. W. Yake, _____	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall R. R., _____	Lebanon, Pa., _____	Mt. Hope, Pa., _____	12.67

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment, -----		\$837,643 09	Capital stock -----		\$800,000 00
Miscellaneous physical property, -----		10,000 00	Current Liabilities:		
Current Assets:			Traffic and car-service balances payable, -----		321 60
Cash, -----		134,561 22	Audited accounts and wages payable, -----		17,759 02
Traffic and car-service balances receivable, -----		10,718 37	Miscellaneous accounts payable, -----		774 71
Net balances receivable from agents and conductors, -----		53,866 94	Unadjusted Credits:		
Miscellaneous accounts receivable, -----		10,378 34	Tax liability, -----		31,139 74
Material and supplies, -----		4,627 17	Accrued depreciation — equipment, -----		59,428 19
Interest and dividends receivable, -----		252 10	Corporate Surplus:		
Unadjusted debits:			Additions to property through income and surplus, -----		16,061 64
Rents and insurance premiums paid in advance, -----		423 33	Appropriated surplus not specifically invested, -----		10,701 34
			Profit and loss—Credit balance, -----		176,252 37
Grand total, -----		\$1,112,456 21	Grand total, -----		\$1,112,456 21

CORNWALL AND LEBANON RAILROAD COMPANY.

Date of organization: February 28, 1882.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. D. Smith, -----	Lebanon, Pa.	A. J. County, -----	Philadelphia, Pa.
B. Dawson Coleman, --	"	Henry Tatnall, -----	"
D. J. Leopold, -----	"	W. A. Patton, -----	"
F. E. McCurdy, -----	"	E. T. Postlethwaite, --	"
H. Heyward Myers, ---	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	A. D. Smith, -----	Lebanon, Pa.
First Vice-President, -----	A. J. County, -----	Philadelphia, Pa.
Secretary, -----	Lewis Nelson, -----	"
Treasurer, -----	J. F. Fahnstock, -----	"
General Counsel, -----	F. E. McCurdy, -----	"
Comptroller, -----	C. M. Bunting, -----	"
General Superintendent, -----	A. D. Smith, -----	Lebanon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cornwall & Lebanon R. R., -----	Conewago, -----	Lebanon, -----	21.66
	Lake Conewago Br. -----		1.25
	Ore Banks Br., -----		1.17
	North Lebanon Br., -----		.34
	East Lebanon Br., -----		1.87
Total, -----			25.79

GENERAL BALANCE SHEET—JUNE 30, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- equipment, -----		\$2,043,964 08	Stock liability for conversion, --		\$900,000 00
Miscellaneous physical property, Investments in Affiliated Com- panies: -----		112,264 84	Governmental Grants: Grants in aid of construction, Long Term Debt: -----		100 00
Stocks, -----		5,000 00	Funded debt unmaturred, ----		613,700 00
Bonds, -----		21,500 00	Current Liabilities: Traffic and car-service balances payable, -----		55,487 92
Other Investments: Bonds, -----		11,250 90	Audited accounts and wages payable, -----		34,878 74
Current Assets: Cash, -----		67,463 81	Miscellaneous accounts pay- able, -----		18 63
Loans and bills receivable, --		8,367 86	Interest matured unpaid, -----		306 00
Net balance receivable from agents and conductors, -----		183,242 84	Unmatured interest accrued, --		6,137 00
Miscellaneous accounts receiv- able, -----		53,513 42	Unadjusted Credits: Tax liability, -----		17,482 90
Material and supplies, -----		66,927 79	Accrued depreciation — equip- ment, -----		144,247 56
Interest and dividends receiv- able, -----		421 88	Other unadjusted credits, -----		221,949 47
Unadjusted Debts: Rents and insurance premiums paid in advance, -----		978 49	Corporate Surplus: Profit and loss—Credit bal- ance, -----		777,610 89
Other unadjusted debts, -----		93,046 22			
Grand total, -----		\$2,671,921 23	Grand total, -----		\$2,671,921 23

CORNWALL AND LEBANON RAILROAD COMPANY.

Operated by Pennsylvania Railroad.
Date of organization: February 23, 1882.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. D. Smith, -----	Lebanon, Pa.	A. J. County, -----	Philadelphia, Pa.
B. Dawson Coleman, --	"	Henry Tatnall, -----	"
D. J. Leopold, -----	"	W. A. Pattan, -----	"
E. E. McCurdy, -----	"	E. T. Postlethwaite, --	"
H. Heyward Myers, ---	Philadelphia, Pa.	J. Randall Williams, --	"

OFFICERS.

Title.	Name.	Official Address.
President	A. D. Smith,	Lebanon, Pa.
First Vice-President,	A. J. County,	Philadelphia, Pa.
Secretary,	Lewis Nelson,	"
Treasurer,	J. F. Fahnestock,	"
General Counsel,	E. H. McCurdy,	Lebanon, Pa.
Comptroller,	C. M. Bunting,	Philadelphia, Pa.
General Superintendent,	A. D. Smith,	Lebanon, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Cornwall & Leba- non, R. R.	Conewago, -----	Lebanon, -----			21.06
	Lake Conewago Branch.				1.25
	Ore Branch.				1.17
	North Lebanon Branch.				.34
	East Lebanon Branch.				1.37
Total, -----					25.79

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$2,200,123 15	Capital stock, -----	\$300,000 00
Miscellaneous physical property, Investments in Affiliated Com- panies:	580 00	Governmental Grants: Grants in aid of construction, Long Term Debt:	100 00
Stocks, -----	5,000 00	Funded debt unmaturred, -----	613,700 00
Bonds, -----	21,500 00	Current Liabilities:	
Other Investments:		Interest matured unpaid, -----	448 00
Bonds, -----	11,250 00	Unmatured interest accrued, --	6,137 00
Current Assets:		Unadjusted Credits:	
Cash, -----	49,191 11	Accrued depreciation — equip- ment, -----	144,247 59
Special deposits, -----	449 00	Other unadjusted credits, -----	310 72
Loans and bills receivable, -----	8,357 86	Corporate Surplus:	
Miscellaneous accounts receiv- able, -----	28,164 52	Profit and loss—Credit bal- ance, -----	769,237 40
Interest and dividends receiv- able, -----	253 12		
Rents receivable, -----	6,137 00		
Unadjusted Debits:			
Rents and insurance premiums paid in advance, -----	978 49		
Other unadjusted debits, -----	2,247 46		
Grand total, -----	\$2,334,180 71	Grand total, -----	\$2,334,180 71

COUDERSPORT AND PORT ALLEGANY RAILROAD COMPANY.

Date of organization: May 16, 1882.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James L. Knox, _____	Coudersport, Pa.	F. G. Reese, _____	Coudersport, Pa.
R. A. Olmstead, _____	"	Orlo J. Hamlin, _____	"
B. A. McClure, _____	"	John Forrest, _____	"
R. A. Knox, _____	"	A. C. Stamm, _____	"
J. Walter Wells, _____	"		

OFFICERS.

Title.	Name.	Official Address.
President, _____	James L. Knox, _____	Coudersport, Pa.
First Vice-President, _____	John Forrest, _____	Smethport, Pa.
Secretary, _____	Arthur B. Mann, _____	Coudersport, Pa.
Treasurer, _____	J. Walter Wells, _____	"
General Auditor, _____	R. A. Knox, _____	"
General Superintendent, _____	B. A. McClure, _____	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Coudersport & Port Allegany R. R. Co., _____	Port Allegany, _____	Ulysses, Pa., _____	39.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road, and equipment,	\$649,478 83	Capital stock,	\$300,000 00
Sinking fund,	3,000 00	Long Term Debt:	
Current Assets:		Funded debt unmatured,	245,000 00
Cash,	16,825 69	Current Liabilities:	
Special deposits,	6,101 05	Traffic and car-service balances payable,	3,815 94
Traffic and car service balances receivable,	755 18	Audited accounts and wages payable,	2,155 89
Net balance receivable from agents and conductors,	14,532 64	Unmatured interest accrued,	5,614 56
Material and supplies,	212 80	Unadjusted Credits:	
Other current assets,	301 35	Tax liability,	3,070 29
Unadjusted Debits:		Accrued depreciation—equipment,	10,804 19
Rents and insurance premiums paid in advance,	655 56	Other unadjusted credits,	891 55
		Corporate Surplus:	
		Sinking fund reserves,	3,000 00
		Profit and loss—Credit balance,	117,418 98
Grand total,	\$691,880 90	Grand total,	\$691,880 90

CUMBERLAND VALLEY RAILROAD COMPANY

Date of organization: June 27, 1835.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	William A. Patton,	Philadelphia, Pa.
Samuel Rae,	"	M. C. Kennedy,	Chambersburg, Pa.
W. W. Atterbury,	"	Spencer O. Gilbert,	Harrisburg, Pa.
Henry Tatnall,	"	George H. Stewart,	Shippensburg, Pa.
George D. Dixon,	"	Lewis S. Sadler,	Carlisle, Pa.
A. J. County,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	M. C. Kennedy,	Chambersburg, Pa.
Vice-President,	Samuel Rae,	Philadelphia, Pa.
Secretary and Treasurer,	W. L. Ritchey,	Chambersburg, Pa.
General Counsel,	Sharp & Elder,	"
Auditor,	C. M. Davison,	"
Engineer,	Thos. B. Kennedy,	"
Superintendent,	J. H. Tonge,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Cumberland Valley R. R.,	Harrisburg,	Mason-Dixon,	67.51
	Dillsburg Jct.,	Dillsburg,	7.48
	W. J. Tower,	Waynesboro,	19.13
Southern Penna. Rwy. & Mining Co.,	South Penn Jct.,	Richmond,	19.56
Southern Penna. Rwy. & Mining Co.,	Mercersburg Jct.,	Mercersburg,	2.83
Cumberland Valley R. R.,	Mason-Dixon,	Potomac River,	13.96
Cumberland Valley R. R.,	Potomac River,	Winchester,	33.73
Total,			163.06

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$9,810,077 05	Capital stock,	\$5,338,550 00
Miscellaneous physical property,	9,827 47	Long Term Debt:	
Investments in Affiliated Companies:		Open accounts,	265,965 31
Stocks,	245,069 00	Current Liabilities:	
Bonds,	1,068,614 41	Traffic and car-service balances payable,	8,835 49
Advances,	544,090 07	Audited accounts and wages payable,	288,071 84
Other Investments:		Miscellaneous accounts payable,	608 53
Stocks,	185,490 01	Dividends matured unpaid,	106,940 50
Bonds,	475,418 07	Other current liabilities,	66,118 21
Notes,	100,268 11	Deferred Liabilities:	
Current Assets:		Other deferred liabilities,	28,142 55
Cash,	459,811 94	Unadjusted Credits:	
Time drafts and deposits,	915,350 39	Tax liability,	405,949 30
Traffic and car-service balances receivable,	1,395 39	Insurance and casualty reserves,	30,900 48
Net balance receivable from agents and conductors,	3,569 02	Accrued depreciation—equipment,	996,712 06
Miscellaneous accounts receivable,	148,877 51	Other unadjusted credits,	48,671 43
Material and supplies,	508,487 71	Corporate Surplus:	
Interest and dividends receivable,	9,109 63	Additions to property through income and surplus,	3,662,339 48
Other current assets,	200,000 00	Profit and loss—Credit balance,	3,712,339 19
Deferred Assets:			
Working fund advances,	4,250 00		
Insurance and other funds,	23,651 00		
Other deferred assets,	20,423 67		
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	946 37		
Other unadjusted debits,	211,398 35		
Grand total,	\$14,945,039 37	Grand total,	\$14,945,039 37

DELAWARE AND HUDSON COMPANY.

Date of organization: April 23, 1823.

Under laws of what government or state organized: Pennsylvania and New York.

DIRECTORS.

Names.	Official Address.
Robert M. Olyphant,	32 Nassau Street, New York City.
Chauncey M. Depew,	Grand Central Station, New York City.
George I. Wilber,	Oneonta, N. Y.
Charles A. Peabody,	32 Nassau Street, New York City.
Leonor F. Loree,	" " "
William S. Opydyke,	31 Nassau Street, New York City.
Cornelius Vanderblit,	30 Pine Street, New York City.
Robert C. Prugn,	Albany, N. Y.
Archibald D. Russell,	20 Exchange Place, New York City.
William H. Williams,	32 Nassau Street, New York City.
Henry W. DeForest,	30 Broad Street, New York City.
Charles S. Weston,	Scranton, Pa.
William A. Harriman,	165 Broadway, New York City.

OFFICERS.

Title.	Names.	Official Address.
Chairman of the Board of Managers and President,	L. F. Loree,	32 Nassau St., New York City
Vice-President,	Chas. A. Peabody,	" " "
Vice-President,	W. H. Williams,	" " "
Vice-President and General Manager,	F. P. Gutelius,	Albany, N. Y.
Resident Vice-President,	C. S. Sims,	Montreal Canada.
Secretary,	F. Murray Olyphant,	32 Nassau St., New York City.
Treasurer,	Chas. A. Walker,	" " "
Assistant Treasurer and Cashier,	C. H. Booth,	" " "
General Counsel,	Walter C. Noyes,	" " "
Counsel,	Lewis C. Carr,	Albany, N. Y.
Counsel,	J. H. Torrey,	Scranton, Pa.
Comptroller,	W. H. Davies,	32 Nassau St., New York City
Assistant General Auditor,	J. B. Brownell,	Albany, N. Y.
Auditor of Revenue,	L. K. Luff,	" " "
General Traffic Manager,	W. J. Mullen,	" " "
General Manager of Coal Dept.,	C. Dorrance, Jr.,	Scranton, Pa.
Chief Engineer,	James Mac Martin,	Albany, N. Y.
General Superintendent of Trans.,	J. B. Dickson,	" " "
Real Estate Agent,	W. L. Lawrence,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware & Hudson Co.,	Rouses Pt. Jct., ----	Lake Sta. Whitehall	112.93
	Canada Jct.,	N. Y.-Canada Line,	12.78
	South Jct.,	Ausable Forks,	18.87
	Saratoga Springs, --	North Creek,	56.68
	Glensville,	Coons,	9.68
	Schenectady,	Delanson,	14.15
	Cherry Valley Jct., -	Cherry Valley,	21.04
	Nineveh,	Jefferson Jct.,	22.01
	Carbondale,	Green Ridge,	15.82
	Lookout Jct.,	Honesdale Jct.,	27.62
	Montcalm Landing, --	Baldwin,	4.77
	Salem Jct.,	Greenwich,	10.20
	Moresau Jct.,	So. Glen Falls,	4.77
	Thurman,	Warrensburg,	3.40
	Archbald,	Bushwick,	4.94
	Green Ridge,	Vine St., Scranton,	1.47
	Vine St. Br. Conn.,	Poplar Sat., Scranton,	.60
Albany & Vermont R. R.,	Albany Maiden Lane	Waterford Jct., ----	12.11
Reneselaer & Saratoga R. R.,	Waterford Jct.,	Ballston, High St.,	18.77
Saratoga & Schenectady R. R.,	Ballston, High St.,	Saratoga Springs,	7.53
Reneselaer & Saratoga R. R.,	Saratoga Springs,	Lake Sta., W. Call,	47.86
Saratoga & Schenectady R. R.,	Schenectady,	Ballston,	14.12
Reneselaer & Saratoga R. R.,	Waterford Jct.,	Troy,	5.69
Reneselaer & Saratoga R. R.,	Eagle Bridge,	Rutland,	62.46
Rutland & Whitehall R. R.,	Vermont Line,	Castleton,	6.78
Reneselaer & Saratoga R. R.,	Fort Edward,	Lake George,	14.46
Reneselaer & Saratoga R. R.,	Watervliet Jct.,	Green Island,	1.05
Albany & Susquehanna R. R.,	Albany,	Binghamton,	142.69
Chateaugay & Lake Placid R. R.,	Dannemora,	Lake Placid,	63.16
Northern Coal & Iron Co.,	Green Ridge,	Wilkes-Barre,	20.07
Northern Coal & Iron Co.,	Carbon St. Jct.,	Lacka. Ave., Scranton,	.51
Northern Coal & Iron Co.,	So. Wilkes-Barre,	Plymouth Jct.,	2.08
Northern Coal & Iron Co.,	Plymouth Jct.,	Kingston Breakers,	2.15
Northern Coal & Iron Co.,	Bull Run Jct.,	No. 4 Mines,	1.25
Northern Coal & Iron Co.,	No. 4 Br. Conn.,	No. 3 Br. Conn.,	1.02
Plattsburg & Dannemora R. R.,	Bluff Point	Dannemora,	16.25
Ticonderoga R. R.,	Ticonderoga Jct.,	Ticonderoga,	22.62
Boston & Maine R. R.,	Troy,	Eagle Bridge,	22.04
Boston & Maine R. R.,	Johnsonville	Mechanicville,	12.88
Troy Union R. R.,	In City of Troy,	Coons,	2.63
Boston & Maine R. R.,	Mechanicville,	Owego,	1.80
Erie R. R.,	Binghamton,	Carbondale,	22.00
Erie R. R.,	Jefferson Jct.,	So. Wilkes-Barre,	35.01
Lehigh Valley R. R.,	Wilkes-Barre,		1.62
Total,			878.98

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Coal lands and real estate,	\$6,641,929 85	Capital stock,	\$42,502,600 00
Investment in road and equip- ment,	75,380,623 42	Governmental Grants:	
Improvements on leased railway property,	23,087 56	Grants in aid of construction,	19,540 74
Slaking funds,	3,308,418 29	Long Term Debt:	
Deposits in lieu of mortgaged property sold,	10,000 00	Funded debt unmatured,	66,462,000 00
Miscellaneous physical property, investments in Affiliated Com- panies:	3,604,755 32	Current Liabilities:	
		Loans and bills payable,	1,208,533 51
		Traffic and car-service balances payable,	632,667 33
		Audited accounts and wages payable,	7,132,130 13

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Concluded.

Assets.		Total.	Liabilities.		Total.
Stocks,	29,601,069 82		Miscellaneous accounts payable,	350,548 95	
Bonds,	920,900 00		Interest matured unpaid,	251,884 00	
Advances,	13,491,011 29		Dividends matured unpaid,	163,814 25	
Other Investments:			Funded debt matured unpaid,	106,000 00	
Stocks,	1,414,410 30		Unmatured dividends declared,	966,308 50	
Bonds,	4,213,455 11		Unmatured interest accrued,	607,869 58	
Advances,	72,806 48		Unmatured rents accrued,	242,715 84	
Miscellaneous,	716 08		Other current liabilities,	600,436 31	
Current Assets:			Deferred Liabilities:		
Cash,	1,904,310 98		Liability for provident funds,	73 72	
Demand loans and deposits,	88,000 00		Other deferred liabilities,	511,269 33	
Special deposits,	1,459,396 89		Unadjusted Credits:		
Loans and bills receivable,	34,108 83		Tax liability,	492,320 52	
Traffic and car-service balances receivable,	523,962 54		Operating reserves,	448,140 89	
Net balance receivable from agents and conductors,	259,568 16		Accrued depreciation—equipment,	3,644,870 27	
Miscellaneous accounts receivable,	6,704,897 87		Other unadjusted credits,	1,306,694 01	
Material and supplies,	2,539,451 23		Corporate Surplus:		
Interest and dividends receivable,	249,456 05		Additions to property through income and surplus,	6,839,487 87	
Rents receivable,	77,610 88		Profit and loss—Credit balance,	20,963,742 69	
Deferred Assets:					
Working fund advances,	585,214 75				
Insurance and other funds,	639,605 18				
Other deferred assets,	308,104 45				
Unadjusted Debits:					
Rents and insurance premiums paid in advance,	54,980 00				
Other unadjusted debits,	1,022,070 68				
Securities issued or assumed—unpledged,	819,422 50				
Grand total,	\$155,418,527 46		Grand total,	\$155,418,527 46	

DELAWARE LACKAWANNA AND WESTERN RAILROAD COMPANY.

Date of organization: March 11, 1853.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
William Rockefeller,	26 Broadway, New York City.
Henry A. C. Taylor,	3 East 71st Street, New York City.
George F. Baker,	2 Wall Street, New York City.
M. Taylor Pine,	20 Exchange Place, New York City.
William H. Moore,	Bankers Trust Building, New York City.
William Fahnestock,	2 Wall Street, New York City.
Geo. F. Baker, Jr.,	2 Wall Street, New York City.
W. H. Truesdale,	90 West Street, New York City.
J. F. Talmage,	25 Broad Street, New York City.
Harold S. Vanderbilt,	Grand Central Station, New York City.
Henry R. Taylor,	20 Exchange Place, New York City.
Marcellus H. Dodge,	223 Broadway, New York City.
Beckman Winthrop,	40 Wall Street, New York City.
W. S. Janney,	90 West Street, New York City.

OFFICERS.

Title.	Names.	Official Address.
President	W. H. Truesdale,	90 West St., New York City.
Vice-President and General Manager,	E. M. Rine,	" " "
Vice-President,	P. J. Flynn,	" " "
Vice-President and General Counsel,	W. S. Janney,	" " "
Secretary and Treasurer,	A. D. Chambers,	" " "
Assistant Secretary and Treasurer,	R. B. Scofield,	" " "
Assistant General Counsel,	J. L. Seager,	" " "
Claims Attorney,	A. J. McMahon,	" " "
General Auditor,	G. E. Hustis,	" " "
Chief Engineer,	G. J. Rau,	Hoboken, N. J.
General Superintendent,	C. J. Phillips,	Scranton, Pa.
Superintendent M. P. and E.,	H. C. Manchester,	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Northern Division,	Scranton, Pa.,	New York State Line.	46.96
Southern Division,	Scranton, Pa.,	New Jersey State Line.	64.81
Western Division,	Scranton, Pa.,	Northumberland Pa.	79.64
Bangor and Portland Division,	Portland, Pa.,	Bath and branches,	38.39
Hanover and Newport Branch,	Plymouth, Pa.,	North of Village of Newport Center.	6.81
Hopatcong R. R.,	Jct. with M. & E. R. R.	Am. Forcite Powder Works.	.89
Erle and Central New York R. R.,	Cortland Jct.,	Cincinnati, N. Y.,	18.31
The Morris and Essex R. R. Co.,	Hudson River.	Phillipsburg, N. J.,	118.96
The Morris and Essex Extension R. R.,	Patterson Jct., N. J.	Patterson, N. J.,	1.92
The Newark and Bloomfield R. R.,	Newark Jct., N. J.,	Montclair, N. J.,	4.20
The Passaic and Delaware R. R.,	Summit Jct., N. J.,	Bernardsville, N. J.,	14.11
The Passaic and Delaware Extension R. R.,	Bernardsville, N. J.,	Gladstone, N. J.,	7.41
The Chester R. R.,	Chester Jct., N. J.,	Chester, N. J.,	10.04
The Warren R. R.,	Hampton, N. J.,	Delaware River.	18.82
The Lackawanna R. R. Co. of New Jersey,	Hopatcong Jct., N. J.	Delaware River.	27.44
The New York, Lackawanna and Western Railway Co.,	Binghamton, N. Y.,	Buffalo, N. Y.,	214.44
The Oswego and Syracuse R. R.,	Syracuse, N. Y.,	Oswego, N. Y.,	34.96
The Cayuga and Susquehanna R. R.,	Susquehanna River.	Ithaca, N. Y.,	34.87
The Valley R. R.,	Penna. State Line.	Binghamton, N. Y.,	11.10
Utica, Chenango and Susquehanna Valley Railway.	Greene, N. Y.,	Utica and Richfield Springs, N. Y.	97.41
Green R. R.,	Chenango Fork, N. Y.	Greene, N. Y.,	8.10
State of Pennsylvania.			
Delaware and Hudson Co.,	Manville Breaker, Scranton, Pa. Jct.	With D., L. & W. R. R.	1.20
New York, Susquehanna and Western R. R.	Mines.	With D., L. & W. R. R.	5.51
New York, Ontario and Western R. R.,	Mines.	With D., L. & W. R. R.	7.98
State of New York.			
Syracuse, Binghamton and New York R. R.	Binghamton, N. Y.,	Syracuse, N. Y.,	80.96
New York, Ontario and Western R. R.,	In City of Utica, N. Y.		.21
New York Central R. R.,	In City of Utica, N. Y.		.06
State of New Jersey.			
Central R. R. of New Jersey,	Phillipsburg, N. J.,	Easton, Pa.,	.55
Total,			966.09

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities,	Total.
Investment in road and equip- ment,	\$74,909,322 08	Capital stock,	\$42,220,400 00
Improvements to leased railway property,	11,010,955 88	Premium on capital stock,	70,720 00
Miscellaneous physical property, Investments in Affiliated Com- panies:	110,515,523 03	Long Term Debt:	
Stocks,	10,194,146 37	Funded debt unmatured,	102,600 00
Bonds,	2,373,367 50	Current Liabilities	
Notes,	1,501,432 53	Loans and bills payable,	24,000 00
Advances,	2,092,841 28	Traffic and car-service balances payable,	2,481,529 90
Other Investments:		Audited accounts and wages payable,	4,211,722 24
Stocks,	536,598 31	Miscellaneous accounts pay- able,	806,134 07
Bonds,	18,762,543 26	Interest matured unpaid,	3,182 00
Notes,	1,121 37	Dividends matured unpaid,	25,264 80
Advances,	6,130,129 37	Unmatured dividends declared, Unmatured rents accrued,	2,111,020 00
Current Assets:		Other current liabilities,	1,766,153 07
Cash,	3,922,804 31	Deferred Liabilities:	
Loans and bills receivable,	3,609 31	Other deferred liabilities,	19,749 18
Traffic and car-service balances receivable,	609,497 45	Unadjusted credits:	
Net balance receivable from agents and conductors,	1,072,292 43	Tax liability,	3,649,570 31
Miscellaneous accounts receiv- able,	6,055,228 63	Insurance and casualty re- serves,	616,668 71
Material and supplies,	5,929,468 73	Accrued depreciation — equip- ment,	14,349,361 73
Deferred Assets:		Other unadjusted credits,	1,557,628 33
Insurance and other funds, ..	32,723 62	Corporate Surplus:	
Unadjusted Debits:		Additions to property through income and surplus,	128,991,464 37
Rents and insurance premiums paid in advance,	211,317 08	Profit and loss—Credit bal- ance,	52,858,012 17
Other unadjusted debits,	192,415 88		
Grand total,	\$256,118,375 27	Grand total,	\$256,118,375 27

DELAWARE RIVER RAILROAD AND BRIDGE COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: March 17, 1896.

Under laws of what government or state organized: Pennsylvania and New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry Tatnall,	Philadelphia, Pa.	A. J. County,	Philadelphia, Pa.
George Wood,	"	E. T. Postlethwaite,	"
W. H. Barnes,	"	W. F. Rose,	Camden, N. J.
W. A. Patton,	"	W. B. McCaleb,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. County,	-----
Vice-President,	Henry Tatnall,	-----
Secretary,	Lewis Neilson,	-----
Treasurer,	J. S. Vanzandt,	-----
Comptroller,	C. M. Bunting,	-----
Chief Engineer,	A. C. Shand,	-----
Real Estate Agent,	F. W. Hulme,	-----

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Delaware River R. & Bridge Co.	Frankford, Pa.,	Haddonfield, N. J.	Penn. R. R. Co.	-----	8.12
	Branch, -----	Fish House, N. J.	Penn. R. R. Co.	-----	.80
	Branch, -----	Delair, -----	Penn. R. R. Co.	-----	.76
	Conn. at Pansauken, N. J.			-----	.34
Total. -----					9.52

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment. -----	\$2,884,239 71	Capital stock, -----	\$1,300,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Bonds, -----	507,216 47	Funded debt unmatured, -----	1,288,000 00
Current Assets:		Current Liabilities:	
Cash, -----	66,698 11	Interest matured unpaid, -----	160 00
Interest and dividends receivable, -----	5,524 18	Unmatured interest accrued, -----	30,683 33
		Unadjusted Credits:	
		Tax liability, -----	52,907 35
		Accrued depreciation—road, -----	377,517 41
		Other unadjusted credits, -----	480 00
		Corporate Surplus:	
		Additions to property through income and surplus, -----	271,450 05
		Funded debt retired through income and surplus, -----	61,868 33
		Sinking fund reserves, -----	485 34
		Profit and loss—Credit balance, -----	140,181 67
Grand total, -----	\$3,463,678 47	Grand total, -----	\$3,463,678 47

DELAWARE RIVER AND UNION RAILROAD COMPANY.

Date of organization: July 12, 1902.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. Howard Pew, -----	Philadelphia, Pa.	Frank Cross, -----	Philadelphia, Pa.
Jos. N. Pew, Jr., -----	"	Oliver Duke, -----	Marcus Hook, Pa.

OFFICERS.

Title.	Name.	Official Address.
President	J. Howard Pew,	Philadelphia, Pa.
First Vice-President,	Oliver Duke,	Marcus Hook, Pa.
Secretary and Treasurer,	Frank Cross,	Philadelphia, Pa.
General Solicitor and General Counsel	S. S. McIlhenny,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Delaware River & Union R. R.,	Marcus Hook, Pa.,	Switching,	1.18

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$720,564 60	Capital stock,	\$200,000 00
Current Assets:		Long Term Debt:	
Cash	1,253 95	Open accounts,	492,999 10
Traffic and car-service balances receivable,	2,056 17	Current Liabilities:	
Miscellaneous accounts receivable,	19,621 52	Miscellaneous accounts payable,	7,205 81
		Unadjusted Credits:	
		Tax liability,	146 25
		Accrued depreciation—road,	2,926 04
		Accrued depreciation—equipment,	20,747 81
		Corporate Surplus:	
		Profit and loss—Credit balance,	19,471 23
Grand total,	\$743,496 24	Grand total,	\$743,496 24

DELAWARE, SUSQUEHANNA AND SCHUYLKILL RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
 Date of organization: April 14, 1890.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Middleton,	New York, N. Y.	J. I. Morrison,	Philadelphia, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	J. Wm. Robbins,	"
L. D. Smith,	New York, N. Y.	E. B. Thomas,	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	E. F. Loomis,	Philadelphia, Pa.
Vice-President,	J. A. Middleton,	New York, N. Y.
Secretary,	D. G. Baird,	Philadelphia, Pa.
Treasurer,	C. J. Kulp,	"
General Solicitor,	E. H. Boles,	New York, N. Y.
Comptroller,	M. P. Blauvelt,	"
General Auditor,	J. I. Morrison,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
D. S. & S. R. B. Branches,	Eckley, Pa.,	Sheppton, Pa.,	L. V. R. R., .....	.....	18.54
Total .....	.....	.....	.....	.....	31.78

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,188,687 66	Capital stock,	\$1,500,000 00
Deferred Assets:		Corporate Surplus:	
Total deferred assets,	108,909 48	Profit and loss — Debit balance,	212,452 86
Grand total,	\$1,287,547 14	Grand total,	\$1,287,547 14

DELAWARE VALLEY RAILROAD COMPANY.

Date of organization, January 1, 1904.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Shull, -----	Stroudsburg, Pa.	E. A. Rinick, -----	Easton, Pa.
W. M. Bray, -----	E. Bangor, Pa.	A. Lederer, -----	Forest Park, Pa.
H. P. Kinsey, -----	Easton, Pa.	M. R. Yetter, -----	East Stroudsburg, Pa.
Thos. Masters, -----	Bangor, Pa.	C. C. Shull, -----	Stroudsburg, Pa.
Joshua Bray, -----	E. Bangor, Pa.	A. P. Stevens, -----	"
E. F. Peters, -----	Bushkill, Pa.	W. A. Erdman, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. H. Shull, -----	Stroudsburg, Pa.
First Vice-President, -----	E. F. Peters, -----	Bushkill, Pa.
Secretary, -----	S. E. Shull, -----	Stroudsburg, Pa.
Treasurer, -----	Wm. Bray, -----	East Bangor, Pa.
General Auditor, -----	M. Yetter, -----	E. Stroudsburg, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$91,980 00	Capital stock, -----	\$1,980 00
Current Assets:		Long Term Debt:	
Cash, -----	27,000 00	Funded debt unmatured, -----	90,000 00
Interest and dividends receiv- able, -----	1,080 00	Current Liabilities:	
Grand total, -----	\$120,060 00	Loans and bills payable, -----	1,988 51
		Interest matured unpaid, -----	2,500 00
		Corporate Surplus:	
		Sinking fund reserves, -----	27,000 00
		Profit and loss — Debit bal- ance, -----	8,158 51
		Grand total, -----	\$120,060 00

DENTS RUN RAILROAD COMPANY

Date of organization: September 15, 1903.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Chas. Hunsicker,	Bailey Bldg., Philadelphia, Pa.
Edw. Fell Lukens,	" "
W. S. Wallace,	" "
C. E. Cole,	Williamsport, Pa.
H. C. Voorhees,	North American Bldg., Philadelphia, Pa.
John Edmunds,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	William Emery,	429 Pine St., Williamsport, Pa.
First Vice-President,	Harlow C. Voorhees,	North Am. Bldg., Phila., Pa.
Secretary,	W. S. Wallace,	Bailey Bldg., Phila., Pa.
Treasurer,	James B. Graham,	Williamsport, Pa.
General Counsel,	W. S. Wallace,	Bailey Bldg., Phila., Pa.
General Manager,	William Emery,	429 Pine St., Williamsport, Pa.
Chief Engineer,	Geo. M. Busch,	Williamsport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Dents Run R. R.,	Dents Run, Pa.,	Shifting Coal,	6.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$61,136 23	Capital stock, -----	\$86,700 00
Current Assets:		Long Term Debt:	
Cash, -----	178 65	Loans and bills payable, -----	28,000 00
Miscellaneous accounts receivable, -----	370 46	Miscellaneous accounts payable, -----	1,647 97
Unadjusted Debits:		Unadjusted Credits:	
Other unadjusted debits, -----	136 70	Accrued depreciation — equipment, -----	1,085 84
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	56,510 27
Grand total, -----	\$61,823 04	Grand total, -----	\$61,823 04

DONORA SOUTHERN RAILROAD COMPANY.

Date of organization, April 2, 1902.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. P. Palmer, -----	Cleveland, Ohio.	J. J. Campbell, -----	Pittsburgh, Pa.
J. S. Keefe, -----	Chicago, Ill.	L. J. Gray, -----	"
J. H. Reid, -----	Pittsburgh, Pa.	G. W. Jewett, -----	"

OFFICERS.

Title.	Name.	Official Address.
Pra ident, -----	C. L. Miller, -----	Pittsburgh, Pa.
Vice-President, -----	L. J. Gray, -----	"
Secretary, -----	A. F. Allen, -----	Cleveland, Ohio.
Treasurer, -----	S. L. Neely, -----	Pittsburgh, Pa.
Auditor, -----	A. H. Garry, -----	Cleveland, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Donora Southern R. R., -----	Donora, Pa., -----	Switching, -----	3.30

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$565,761 67	Capital stock, -----	\$150,000 00
Other Investments:		Current Liabilities:	
Stocks, -----	5,002 50	Loans and bills payable, -----	461,000 00
Current Assets:		Audited accounts and wages payable, -----	67,870 50
Cash, -----	16,350 37	Miscellaneous accounts payable, -----	7,547 38
Interest and dividends receivable, -----	5,414 42	Unadjusted Credits:	
Rents receivable, -----	85,258 66	Tax liability, -----	4,702 10
Deferred Assets:		Insurance and casualty reserves, -----	239 45
Other deferred assets, -----	122 30	Operating reserves, -----	16,817 88
Unadjusted Debits:		Accrued depreciation — equipment, -----	92,773 90
Rents and insurance premiums paid in advance, -----	239 45	Corporate Surplus:	
		Additions to property through income and surplus, -----	93,603 43
		Profit and loss — Debit balance, -----	216,406 24
Grand total, -----	\$978,149 40	Grand total, -----	\$978,149 40

EAGLES MERE RAILROAD COMPANY.

Operated by Williamsport and North Branch Railroad.
 Date of organization: June 11, 1912.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. Laussat Geyelin, ---	Villa Nova, Pa.	Henry E. Kirk, -----	Eagles Mere, Pa.
Joel H. De Victor, ---	Philadelphia, Pa.	E. S. Chase, -----	"
William Emery, -----	Williamsport, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	H. Laussat Geyelin, -----	Villa Nova, Pa.
First Vice-President, -----	Joel H. De Victor, -----	Philadelphia, Pa.
Secretary, -----	William K. De Victor, -----	"
Treasurer, -----	E. S. Chase, -----	Eagles Mere, Pa.
General Counsel, -----	William Wallace, -----	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Eagles Mere R. R.	Sonestown, Pa.	Eagles Mere, Pa.	W. & N. B. R. R.	-----	9.58

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment, -----		\$122,000 00	Capital stock, -----		\$49,000 00
Current Assets:			Long Term Debt:		
Cash, -----	24 72		Funded debt unmatured, ----		73,000 00
Rents receivable, -----	2,481 78		Current Liabilities:		
			Loans and bills payable, -----		825 00
			Unmatured interest accrued, ..		912 50
			Corporate Surplus:		
			Profit and loss — Credit balance, -----		769 00
Grand total, -----		\$124,506 50	Grand total, -----		\$124,506 50

EAST BROAD TOP RAILROAD AND COAL COMPANY.

Date of organization, July 9, 1871.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Edward Roberts, -----	Philadelphia, Pa.	Edward R. Wood, Jr., -----	Philadelphia, Pa.
J. M. Driesbach, -----	Mauch Chunk, Pa.	G. Dallas Dixon, Jr., -----	"
Alvan Markle, -----	Hazleton, Pa.	Howard H. Henry, -----	"
John D. Dorris, -----	Huntingdon, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Edward Roberts, -----	437 Chestnut St., Phila., Pa.
Assistant to President, -----	C. D. Jones, -----	" " " "
Vice-President, -----	Alvan Markle, -----	Hazleton, Pa.
Secretary, -----	C. D. Jones, -----	437 Chestnut St., Phila., Pa.
Treasurer, -----	J. D. Swisher, -----	" " " "
General Counsel, -----	John D. Dorris, -----	Huntingdon, Pa.
Auditor, -----	C. C. Hahn, -----	437 Chestnut St., Phila., Pa.
General Manager, -----	E. C. Hall, -----	Orbisonia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Main Line,	Mt. Union,	Alvan, Pa.,	32.54
Shade Gap Branch,	Orbisonia,	Neelyton, Pa.,	10.00
Rocky Ridge Branch,	Rocky Ridge,	Evanston,	4.93
Coles Valley Branch,	Coles,	Midvalley, Pa.,	2.56
Total,			50.03

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$2,285,908 67	Capital stock,	\$938,075 00
Miscellaneous physical property,	228,500 18	Long Term Debt:	
Other Investments:		Funded debt unmatured,	1,068,900 00
Bonds,	227,000 00	Current Liabilities:	
Notes,	39,321 88	Audited accounts and wages payable,	19,476 07
Current Assets:		Interest matured unpaid,	21,188 00
Cash,	80,647 12	Unadjusted Credits:	
Traffic and car-service balances receivable,	11,294 47	Tax liability,	38,116 92
Net balance receivable from agents and conductors,	9,968 70	Insurance and casualty reserves,	14,839 36
Miscellaneous accounts receivable,	5,196 10	Accrued depreciation—road,	287,483 96
Material and supplies,	80,125 81	Accrued depreciation — equipment,	78,322 10
Interest and dividends receivable,	2,862 39	Other unadjusted credits,	868 01
Deferred Assets:		Corporate Surplus:	
Working fund advances,	50 00	Profit and loss — Credit balance,	531,728 08
Insurance and other funds,	13,468 09		
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	2,433 18		
Other unadjusted debits,	2,062 93		
Grand total,	\$2,968,947 52	Grand total,	\$2,968,947 52

EAST ERIE COMMERCIAL RAILROAD COMPANY.

Date of organization, October 17, 1907.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Mathew Griswold, Jr.,	Erie, Pa.	James M. Sherwin, ..	Erie, Pa.
Marvin E. Griswold, ..	"	Francis C. Pratt, ..	Schenectady, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President,	M. Griswald, Jr.,	Erie, Pa.
Secretary,	J. M. Sherwin,	"
Treasurer,	Henry W. Darling,	Schenectady, N. Y.
General Solicitor and General Counsel,	James M. Sherwin,	Erie, Pa.
General Auditor,	H. A. Nye,	"
Chief Engineer,	A. W. Thompson,	"
General Superintendent,	W. H. Supplee,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
East Erie Commercial R. R.,	Erie, Pa.,	Switching,	5.63

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$237,760 43	Capital stock,	\$25,000 00
Current Assets:		Long Term Debt:	
Cash,	261 91	Notes,	219,187 86
Demand loans and deposits, ..	810 00	Open accounts,	931 76
Miscellaneous accounts receivable,	7,772 51	Current Liabilities:	
		Traffic and car-service balances payable,	1,767 60
		Miscellaneous accounts payable,	81 81
		Unadjusted Credits:	
		Accrued depreciation — equipment,	2,180 06
		Accrued depreciation—miscellaneous physical property,	779 60
		Corporate Surplus:	
		Profit and loss — Debit balance,	2,323 29
Grand total,	\$246,604 90	Grand total,	\$246,604 90

EAST MAHANAY RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization, April 21, 1854.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James M. Landis, ----	Philadelphia, Pa.	Edson J. Weeks, ----	Philadelphia, Pa.
Edwin F. Smith, ----	"	Samuel T. Wagner, --	"
John F. Auch, ----	"	Charles H. Ewing, ----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	
Secretary, -----	George Zeigler, -----	
Treasurer, -----	H. E. Paisley, -----	
Comptroller, -----	W. H. White, -----	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
East Mahanoy R. R.	E. Mah. Jct., Pa.	Waste House Run, Pa.	Phila. & Reading Ry. Co.		7.95
Tamanend Br., --	So. of Mahanoy Tunnel, Pa.	Nesquehoning Valley Br. of C. R. R. of N. J., east of Haucks, Pa.	Phila. & Reading Ry. Co.		3.40
Total, -----					11.35

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$506,535 27	Capital stock, -----	\$497,750 00
Current Assets:		Current Liabilities:	
Cash, -----	14,850 41	Dividends matured unpaid, ..	75 71
Rents receivable, -----	213 07	Corporate Surplus:	
		Profit and loss — Credit balance, -----	23,772 97
Grand total, -----	\$521,598 68	Grand total, -----	\$521,598 68

EAST PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization, March 9, 1866.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James M. Landis, -----	Philadelphia, Pa.	John F. Auch, -----	Philadelphia, Pa.
Beauveau Borie, -----	"	George D. Horst, -----	Reading, Pa.
Edwin F. Smith, -----	"	C. H. Ewing, -----	Philadelphia, Pa.
Isaac Hiestar, -----	Reading, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	Philadelphia, Pa.
Secretary, -----	George Ziegler, -----	"
Treasurer, -----	H. F. Paisley, -----	"
Comptroller, -----	W. H. White, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
East Penna R. E.	Reading, Pa., ..	Allentown, Pa., ..	P. & R. Ry., ..	-----	85.77

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$2,567,221 98	Capital stock, -----	\$2,126,900 00
Other Investments:		Long Term Debt:	
Stocks, -----	5,980 00	Funded debt unmaturred, ----	495,000 60
Current Assets:		Current Liabilities:	
Cash, -----	20,362 24	Miscellaneous accounts payable, -----	255,231 86
Deferred Assets:		Unmaturred interest accrued, ..	6,600 00
Other deferred assets, -----	481,540 82	Corporate Surplus:	
		Profit and loss — Credit balance, -----	181,198 16
Grand total, -----	\$3,064,925 04	Grand total, -----	\$3,064,925 04

EASTON AND NORTHERN RAILROAD COMPANY.

Operated by Lehigh Valley Railroad.

Date of organization, May 28, 1839.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Middleton, -----	New York, N. Y.	J. Wm. Robbins, ----	Philadelphia, Pa.
L. D. Smith, -----	"	J. I. Morrison, ----	"
E. T. Stotesbury, ----	Philadelphia, Pa.	E. B. Thomas, ----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	E. E. Loomis, -----	Philadelphia, Pa.
Vice-President, -----	J. A. Middleton, -----	New York N. Y.
Secretary, -----	D. G. Baird, -----	Philadelphia, Pa.
Treasurer, -----	C. J. Kulp, -----	"
General Solicitor, -----	E. H. Boles, -----	New York, N. Y.
General Auditor, -----	J. I. Morrison, -----	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Easton & Northern R. R. Branches, -----	Easton, Pa., ---	Belfast, Pa., ---	L. V. R. R., -----		11.08
					1.70
Total, -----					12.78

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$886,724 83	Capital stock, -----	\$565,000 00
		Long Term Debt:	
		Funded debt unmaturing, ----	323,000 00
		Open accounts, -----	408 16
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	1,678 83
Grand total, -----	\$886,724 83	Grand total, -----	\$886,724 83

EASTON AND WESTERN RAILROAD COMPANY.

Operated by Central Railroad of New Jersey.
Date of organization, March 25, 1914.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. G. Bealer,	143 Liberty St., New York.
Edward J. Fox,	Easton, Pa.
Horace Lehr,	"
W. E. Chipman,	"
Robert W. deForest,	30 Broad St., New York.
F. B. Koons,	143 Liberty St., New York.
M. A. Koons,	Mauch Chunk, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	W. G. Bealer,	143 Liberty St., New York.
First Vice-President,	T. B. Koons,	" " "
Secretary and Treasurer,	G. Waterman,	" " "
Comptroller,	J. A. Taylor,	Jersey City, N. J.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Easton & Western R. R.	E. & W. Jet.,	Terminus,	C. R. R. of N. J.		4.37

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$182,773 10	Capital stock,	\$50,000 00
		Long Term Debt:	
		Open accounts,	182,773 10
Grand total,	\$182,773 10	Grand total,	\$182,773 10

EDDYSTONE AND DELAWARE RIVER RAILROAD COMPANY.

Date of organization: June 12, 1899.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. P. Simpson,	1011 Penna. Bldg., Philadelphia, Pa.
E. Kitelson,	" " " " " "
G. W. Gladwin,	78 Leonard Street, New York City:
W. P. Anthony,	Eddystone, Pa.
John H. Crowe,	" " " " " "

OFFICERS.

Title.	Name.	Official Address.
President,	W. P. Simpson,	1011 Penna. Bldg., Phila., Pa.
Secretary,	John H. Crowe,	Eddystone, Pa.
Treasurer,	W. P. Simpson,	1011 Penna. Bldg., Phila., Pa.
General Manager,	W. P. Anthony,	Eddystone, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Eddystone & Delaware River R. R.,	Eddystone, Pa., ...	Switching, .....	.90

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$87,078 42	Capital stock,	\$50,000 00
Current Assets:		Unadjusted Credits:	
Cash,	7,573 80	Accrued depreciation—road, ..	3,880 00
Miscellaneous accounts receiv- able,	80 80	Corporate Surplus:	
Unadjusted Debits:		Profit and loss—Credit bal- ance,	8,851 02
Discount on capital stock, ...	17,500 00		
Grand total,	\$63,231 02	Grand total,	\$63,231 02

ELMIRA AND WILLIAMSPORT RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization: April 17, 1860.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. E. Brewster, -----	Philadelphia, Pa.	Alex. S. Diven, -----	Elmira, N. Y.
Lewis Neilson, -----	"	Thomas McKean, -----	Philadelphia, Pa.
Murray Gorgas, -----	"	L. P. Geiger, Jr., -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	W. D. Neilson, -----	Philadelphia, Pa.
Secretary, -----	Lewis Neilson, -----	"
Treasurer, -----	L. P. Geiger, Jr., -----	"
Comptroller, -----	O. M. Bunting, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Elmira & Williamsport R. R.	Williamsport, Pa.	Elmira, N. Y.,---	Penna. R. R. Co.	-----	73.49

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$2,640,235 63	Capital stock, -----	\$906,250 00
Current Assets:		Long Term Debt:	
Cash, -----	1,829 17	Funded debt unmatured, -----	1,532,500 00
Rents receivable, -----	11,791 67	Current Liabilities:	
		Unmatured dividends declared, -----	4,164 59
		Unmatured interest accrued,---	7,118 76
		Corporate Surplus:	
		Additions to property through income and surplus, -----	107,235 63
		Profit and loss -- Credit balance, -----	6,587 50
Grand total, -----	\$2,653,856 47	Grand total, -----	\$2,653,856 47

ERIE RAILROAD COMPANY.

Date of organization: November 14, 1895.

Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robert W. Pomeroy, --	Buffalo, N. Y.	Leonore F. Loree, ----	New York, N. Y.
Edward J. Berwind, --	New York, N. Y.	A. M. Anderson, ----	"
Gates W. McGarrab, --	"	Geo. F. Baker, ----	"
Mitchell D. Follansbee, --	Chicago, Ill.	Greenville Kane, ----	"
Fred D. Underwood, --	New York, N. Y.	George F. Brownell, -	"
Ogden Mills, ----	"	George G. Mason, ----	"
Francis Lynde Stetson, --	"	Myron T. Herrick ----	Cleveland, Ohio.

OFFICERS.

Title.	Name.	Official Address.
President, -----	F. D. Underwood, -----	50 Church St., N. Y.
Vice-President, -----	G. F. Brownell, -----	"
Vice-President, -----	D. W. Cooke, -----	"
Vice-President, -----	A. J. Stone, -----	"
Vice-President, -----	G. N. Orcutt, -----	"
Secretary, -----	D. Bosmon, -----	"
Treasurer, -----	D. W. Bigoney, -----	"
General Attorney, -----	H. A. Taylor, -----	"
Comptroller, -----	C. P. Crawford, -----	"
General Auditor, -----	F. A. Clark, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Erie R. R., -----	Mill Bluff, Pa., -----	Tunsten, Pa., -----	27.12
Erie R. R., -----	State Line, -----	Susquehanna, Pa., -----	7.29
Erie R. R., -----	Susquehanna, Pa., -----	Great Bend, -----	7.89
B. R. & P. R. R., -----	State Line, -----	Gilesville, Pa., -----	18.33
West Branch, -----	Bradford, -----	Nusbaum, Pa., -----	5.24
Eriton R. R., -----	Eriton Jct., -----	Eriton Mines, -----	.89
Moosick Mountain & Carbondale R. R., -----	Winton, Pa., -----	Marshwood, Pa., -----	4.21
Erie & Wyoming Valley R. R., -----	Hawley, Pa., -----	Pt. Blanchard, Pa., -----	63.91
Penna. Coal R. R., -----	Lackawaxen, -----	W. Hawley, Pa., -----	15.61
Columbus & Erie R. R., -----	Columbus Jct., -----	N. Y. State Line, -----	11.70
Jefferson R. R., -----	Lanesboro, -----	Carbondale, Pa., -----	36.64
Jefferson R. R., -----	W. Hawley, -----	Honesdale, Pa., -----	8.18
N. Y. L. E. & W. O. R. R., -----	Crawford Jct., -----	Johnsonburg, -----	29.58
Mead Run Branch, -----	Brockport, -----	Shawmut, Pa., -----	2.10
Toby Branch, -----	Brockwayville, -----	Toby Mine, -----	12.75
West Clarion R. R., -----	Brockwayville, -----	W. Clarion Mines, -----	2.75
Keylor Run Branch, -----	Bundy Jct., -----	Eureka Mines, Pa., -----	1.42

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Toga R. R.,	Pa. State Line,	Arnot, Pa.,	42.83
Toga R. R.,	Arnot,	Hoytville, Pa.,	11.75
Toga R. R.,	Blossburg,	Morris Run, Pa.,	3.31
N. Y. P. & O. R. R.,	Nlobe, N. Y.,	Orangeville, O.,	92.09
N. Y. P. & O. R. R.,	Buchanan Jct.,	Oil City, Pa.,	33.78
Westerman R. R.,	Sharon,	State Line, O.,	1.30
Sharon R. R.,	Pymatuning,	New Castle, Pa.,	31.20
Sharpsville Branch,	Sharpsville, Pa., .....	.....	1.55
B. R. & P.,	Clarion Jct.,	Eleanoro Jct.,	49.98
Roads without the State, .....	.....	.....	1,465.71
Total, .....	.....	.....	1,989.12

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$282,234,617 36	Capital stock,	\$176,271,800 00
Improvements on leased railway property,	22,710,577 24	Long Term Debt:	
Sinking funds,	1,791 34	Funded debt unmatured,	217,166,784 17
Deposits in lieu of mortgaged property sold,	300 00	Current Liabilities:	
Investments in Affiliated Companies:		Loans and bills payable	7,941,900 00
Stocks,	92,820,746 92	Traffic and car-service balances payable	3,365,116 76
Bonds,	37,830,522 37	Audited accounts and wages payable,	8,243,674 30
Notes,	1,127,201 57	Miscellaneous accounts payable,	1,457,060 50
Advances,	17,399,529 11	Interest matured unpaid,	2,199,921 25
Other Investments:		Dividends matured unpaid,	12,135 00
Stocks,	345,610 90	Funded debt matured unpaid,	397,225 00
Bonds,	6,000 00	Unmatured interest accrued,	1,901,268 84
Notes,	1,538 21	Unmatured rents accrued,	831,628 79
Miscellaneous,	15,866 08	Deferred Liabilities:	
Current Assets:		Other deferred liabilities,	477,068 97
Cash,	5,784,598 81	Unadjusted Credits:	
Special deposits,	3,463,312 99	Accrued depreciation — equipment,	12,744,243 50
Loans and bills receivable,	1,018 42	Other unadjusted credits,	1,630,274 36
Traffic and car-service balances receivable,	1,257,244 96	Corporate Surplus:	
Net balance receivable from agents and conductors,	4,937,971 44	Additions to property through income and surplus,	7,223,466 43
Miscellaneous accounts receivable,	4,709,063 35	Funded debt retired through income and surplus,	89,468 75
Material and supplies,	7,615,988 42	Sinking fund reserves,	9,627,397 03
Interest and dividends receivable,	217,463 04	Profit and loss — Credit balance,	33,829,949 92
Deferred Assets:			
Working fund advances,	27,882 97		
Other deferred assets,	239,771 30		
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	220,768 47		
Other unadjusted debits,	2,278,040 36		
Grand total,	\$485,239,913 63	Grand total,	\$485,239,913 63

ERIE AND PITTSBURGH RAILROAD COMPANY.

Operated by Pennsylvania Company.
 Date of organization: January 25, 1858.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles H. Strong, ----	Erie, Pa.	James J. Turner, ----	Pittsburgh, Pa.
Matthew H. Taylor, --	"	John P. Green, ----	Philadelphia, Pa.
Geo. R. Metcalf, ----	"	Chas. S. Fairchild, --	New York, N. Y.
Edward B. Taylor, ----	Pittsburgh, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Chas. H. Strong, -----	Erie, Pa.
Vice-President, -----	Matthew H. Taylor, -----	"
Secretary, -----	J. P. Smart, -----	"
Treasurer, -----	J. P. Smart, -----	"
Assistant Secretary and Treasurer, -----	Vera L. List, -----	"
General Counsel, -----	Frank Gunnison, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of contract operated.	Miles of line..
	From—	To—			
Erie & Pittsburgh R. R. Co.	Girard, Pa. ----	New Castle, Pa.,	Penna. Co.. ----	-----	79.56
	Dock Jct., Pa.,	State St., Erie, Pa.	Penna. Co.. ----	-----	3.41
Total, -----	-----	-----	-----	-----	82.97

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$8,217,810 57	Capital stock,	\$3,717,800 00
Other Investments:		Long Term Debt:	
Stocks,	37,073 46	Funded debt unmatured, ---	4,456,989 70
Bonds,	4,300 00	Open accounts,	10 57
Current Assets:		Current Liabilities:	
Cash,	71,844 91	Interest matured unpaid, ---	69,796 44
Special deposits,	9,326 91	Dividends matured unpaid, ---	1,160 88
Rents receivable,	23,154 96	Unmatured dividends declared, ---	21,685 41
		Other current liabilities,	54 17
		Deferred Liabilities:	
		Other deferred liabilities, ---	21,568 44
		Unadjusted Credits:	
		Tax liability,	12,861 25
		Corporate Surplus:	
		Profit and loss — Debit balance,	61,283 24
Grand total,	\$8,363,509 80	Grand total,	\$8,363,509 80

ERIE AND WYOMING VALLEY RAILROAD COMPANY.

Operated by Erie Railroad Company.
 Date of organization: November 6, 1863.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
G. N. Orcutt,	50 Church Street, New York City.
M. S. Terwilliger,	Susquehanna, Pa.
H. J. Kline,	"
F. D. Underwood,	50 Church Street, New York City.
J. W. Foote,	Susquehanna, Pa.
E. J. Edmunds,	Dunmore, Pa.
G. F. Brownell,	50 Church Street, New York City.

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Foote,	Susquehanna, Pa.
Vice-President,	F. D. Underwood,	50 Church St., N. Y.
Vice-President,	G. F. Brownell,	"
Vice-President,	G. N. Orcutt,	"
Vice-President,	A. J. Stone,	"
Secretary and Vice-President,	D. W. Bosman,	"
Treasurer,	D. W. Elgoney,	"
Comptroller,	C. F. Crawford,	"
General Auditor,	F. A. Clark,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Erie & Wyoming Valley R. R.	West Hawley.	Port Blanchard, Pa.	Erie R. R.,	-----	69.91
	Lackawaxen, Pa.	West Hawley, Pa.	Erie R. R.,	-----	15.61
Total.	-----	-----	-----	-----	79.52

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$2,592,359 38	Capital stock, -----	\$1,500,000 00
		Current Liabilities:	
		Miscellaneous accounts pay- able, -----	435,411 23
		Corporate Surplus:	
		Profit and loss— Credit bal- ance, -----	656,948 15
Grand total, -----	\$2,592,359 38	Grand total, -----	\$2,592,359 38

ERITON RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: October 3, 1906.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood, -----	50 Church Street, New York City.
A. E. Ruffer, -----	Dunmore, Pa.
G. N. Orcutt, -----	50 Church Street, New York City.
J. W. Foote, -----	Susquehanna, Pa.
M. S. Terwilliger, -----	"
G. F. Brownell, -----	50 Church Street, New York City.
C. P. Eckels, -----	Susquehanna, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Foote,	Susquehanna, Pa.
First Vice-President,	J. D. Underwood,	50 Church St., N. Y.
Second Vice-President,	G. I. Brownell,	"
Third Vice-President,	A. J. Stone,	"
Secretary and Vice-President,	David Bosman,	"
Treasurer	D. W. Bigoney,	"
Comptroller,	C. P. Crawford,	"
General Auditor,	J. I. Clark,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Eriton R. R., ...	Eriton Jct., Pa.	S. Eriton Mines Pa.	Erie R. R. Co.,	-----	.80

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$41,917 84	Capital stock,	\$10,000 00
		Long Term Debt:	
		Open accounts,	31,917 84
Grand total,	\$41,917 84	Grand total,	\$41,917 84

ETNA AND MONTROSE RAILROAD COMPANY.

Date of organization: April 27, 1886.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburgh, Pa.	H. D. Williams,	Pittsburgh, Pa.
D. H. Clemson,	"	L. C. Bihler,	"
D. G. Kerr,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburgh, Pa.
Vice-President,	D. M. Clemson,	"
Secretary,	G. W. Kepler,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Geo. E. Campbell,	"
Chief Engineer,	E. C. Brown,	"
Superintendent,	L. E. Riddle,	Etna, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Etna & Montrose R. R. Co.,	Pine Creek,	Etna, Pa.,	1.70
	Switching cars.		

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$234,621 15	Capital stock,	\$60,000 00
Current Assets:		Long Term Debt:	
Cash,	21,509 81	Open accounts,	154,122 00
Miscellaneous accounts receivable,	8,907 80	Current Liabilities:	
Deferred Assets:		Audited accounts and wages payable,	65,998 26
Total book assets at close of year,	200 00	Unadjusted Credits:	
		Tax liability,	559 01
		Insurance and casualty reserves,	300 00
		Accrued depreciation — equipment,	19,449 17
		Other unadjusted credits,	554 81
		Corporate Surplus:	
		Additions to property through income and surplus,	7,904 52
		Profit and loss — Debit balance,	43,269 01
Grand total,	\$265,418 76	Grand total,	\$265,418 76

FAIRMOUNT, MORGANTOWN AND PITTSBURGH RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad.

Date of organization: March 11, 1915.

Under laws of what government or state organized: Pennsylvania, West Virginia.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. J. Brady,	Pittsburgh, Pa.	W. M. Kennedy,	Pittsburgh, Pa.
W. L. Cromlish,	"	Daniel Willard,	Baltimore, Md.
H. H. Cahill,	"	C. W. Woolford,	"
Paul Dider,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Daniel Willard,	Baltimore, Md.
Vice-President,	W. M. Kennedy,	Pittsburgh, Pa.
Vice-President,	H. L. Bond, Jr.,	Baltimore, Md.
Vice-President,	Geo. M. Shriver,	"
Vice-President,	J. M. Davis,	"
Secretary,	C. W. Woolford,	"
Treasurer,	E. M. Devereux,	"
Auditor,	W. D. Owens,	"
General Manager,	R. M. Begien,	"
Chief Engineer,	H. A. Lane,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
F. M. & P. R. R.	Uniontown, Pa.,	F. M. & P. Jct., W. Va.	B. & O. R. R.,	-----	22.17
	Roads without the State.			-----	33.83
Smithfield & Ma- sontown Br.	St. M. Jct., Pa.	Leckrone, Pa.	B. & O. R. R.,	-----	7.91
York Run Br., ..	York Run Jct., Pa.	H. C. Frick Coke Co. Mines.	B. & O. R. R.,	-----	2.42
Croziers Run Br.,	Strum, Pa.,	Bowood Mine, Pa.	B. & O. R. R.,	-----	3.16
H. C. Frick Co.,	Leckrone, Pa.,	Leckrone, Pa.,		-----	.66
	Road without the State.			-----	4.16
Total.				-----	74.31

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment, -----		\$7,396,802 75	Capital stock, -----		\$500,000 00
			Premium on capital stock, -----		\$2,610,000 00
			Long Term Debt:		
			Funded debt unmaturred, ----		4,189,500 00
			Open accounts, -----		125,591 24
			Corporate Surplus:		
			Profit and loss — Debit balance, -----		28,288 40
Grand total, -----		\$7,396,802 75	Grand total, -----		\$7,396,802 75

FORGE RUN RAILROAD COMPANY.

Date of organization: June 7, 1912.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Dugan, -----	Beech Creek, Pa.	T. M. Stevenson, ----	Lock Haven, Pa.
Jerome Moltz, -----	"	T. N. Wynn, -----	Beech Creek, Pa.
Allison O. Smith, -----	"	W. R. Wynn, -----	"

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, -----	Jerome Moltz, -----	Beech Creek, Pa.
President, -----	John P. Wynn, -----	"
Secretary, -----	T. M. Stevenson, -----	Lock Haven, Pa.
Treasurer, -----	W. R. Wynn, -----	Beech Creek, Pa.
General Solicitor, -----	T. M. Stevenson, -----	Lock Haven, Pa.
General Auditor, -----	R. L. McCance, -----	Beech Creek, Pa.
General Manager, -----	John R. Wynn, -----	"
General Superintendent, -----	W. A. Dugan, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Forge Run R. R., -----	Forge Run, -----	Clay Mines, -----	6.50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$40,299 78	Capital stock,	\$42,000 00
Current Assets:			
Cash,	146 31		
Traffic and car-service balances receivable,	888 05		
Profit and loss,	665 86		
Grand total,	\$42,000 00	Grand total,	\$42,000 00

GETTYSBURG AND HARRISBURG RAILWAY COMPANY.

Date of organization: July 16, 1891.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. G. Brown,	Reading Terminal, Philadelphia, Pa.
Jas. M. Landis,	1001 Chestnut Street, Philadelphia, Pa.
C. K. Klink,	Reading Terminal, Philadelphia, Pa.
E. F. Smith,	Commonwealth Building, Philadelphia, Pa.
H. E. Paisley,	Reading Terminal, Philadelphia, Pa.
Chas. H. Ewing,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Terminal, Phila., Pa.
Vice-President,	C. H. Ewing,	" "
Vice-President and Traffic Manager, ..	John F. Auch,	" "
Secretary,	George Ziegler,	" "
Treasurer,	H. E. Paisley,	" "
General Solicitor,	Chas. Heebner,	" "
Comptroller,	W. H. White,	" "
General Manager,	F. M. Falck,	" "
Chief Engineer,	Samuel T. Wagner,	" "
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Gettysburg & Harrisburg Ry. Co.,	Carlisle, Pa.,	Gettysburg, Pa.,	81.21
Hunters Run Branch,	Hunters Run, Pa.,	Pine Grove Furnace.	7.46
Round Top Extension,	Gettysburg, Pa.,	Round Top, Pa.,	2.98
Total,			41.80

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,325,521 83	Capital stock,	\$600,000 00
Miscellaneous physical property,	7,607 00	Long Term Debt:	
Current Assets:		Funded debt unmaturred,	565,000 00
Cash,	10,189 11	Open accounts,	66,968 06
Traffic and car-service balances receivable,	1,179 48	Current Liabilities:	
Net balance receivable from agents and conductors,	17,187 20	Traffic and car-service balances payable,	21,951 98
Miscellaneous accounts receivable,	21,806 18	Audited accounts and wages payable,	11,119 48
Material and supplies,	14,264 92	Miscellaneous accounts payable,	11,822 79
Rents receivable,	85 50	Interest matured unpaid,	825 00
Unadjusted Debits:		Unmatured interest accrued,	7,008 50
Other unadjusted debits,	325 80	Unadjusted Credits:	
		Tax liability,	5,191 20
		Accrued depreciation — equipment,	570 40
		Other unadjusted credits,	1,979 68
		Corporate Surplus:	
		Additions to property through income and surplus,	125,937 98
		Profit and loss — Debt balance,	80,847 51
Grand total,	\$1,398,086 47	Grand total,	\$1,398,086 47

HARRISBURG, PORTSMOUTH, Mt. JOY AND LANCASTER RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: June 9, 1832.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
John P. Green,	Philadelphia, Pa.	D. E. Williams,	Philadelphia, Pa.
Samuel Rea,	"	Simon Gratz,	"
G. B. Roberts,	"	G. F. Baker,	"
Parker S. Williams,	"	A. J. County,	"
A. V. Morton,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Jno. P. Green,	Philadelphia, Pa.
First Vice-President,	A. J. County,	"
Secretary,	Lewis Nelson,	"
Treasurer,	J. S. Vanzandt,	"
General Solicitor,	G. S. Patterson,	"
General Counsel,	F. I. Gowen,	"
Comptroller,	C. M. Bunting,	"
Chief Engineer,	A. C. Shand,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
H., P., Mt. J. & L. R. R.	Dillerville Jct.,...	Harrisburg, Pa.	P. R. R.,	-----	34.48
	Royalton,	Columbia, Pa.,	P. R. R.,	-----	18.09
Total,	-----	-----	-----	-----	52.57

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,879,547 80	Capital stock,	\$1,177,550 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	29,737 23	Funded debt unmatured,	700,000 00
Other Investments:		Current Liabilities:	
Stocks,	2,422 50	Dividends matured unpaid, ...	368 00
Bonds,	148,500 00	Unmatured dividends declared, ..	26,442 14
Current Assets:		Unmatured interest accrued, ..	8,964 44
Cash,	41,608 11	Unadjusted Credits:	
Interest and dividends receivable,	2,916 67	Tax liability,	72 00
		Corporate Surplus:	
Grand total,	\$2,104,731 81	Profit and loss -- Credit balance,	191,854 23
		Grand total,	\$2,104,731 81

HUNTINGDON AND BROAD TOP MOUNTAIN RAILROAD AND COAL COMPANY.

Date of organization: May 6, 1852.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Harry M. Watts,	400 Chestnut St., Philadelphia, Pa.
Joseph Bancroft,	Wilmington, Del.
Chas. D. Barney,	Ogontz, Pa.
Edw. Bringhurst, 5th,	Washington, D. C.
Edward Cadwallader,	Villa Nova, Pa.
Chas. S. Farnum,	321 Walnut St., Philadelphia, Pa.
Carl M. Gage,	1303 North American Bldg., Philadelphia, Pa.
Lewis A. Riley,	Lafayette Bldg., Philadelphia, Pa.
Morris W. Stroud,	222 South Third St., Philadelphia, Pa.
Webster King Wetherill,	2020 Chestnut St., Philadelphia, Pa.
Miles White, Jr.,	15 North St., Baltimore, Md.
B. F. Hayward Shreve,	51 North Front St., Philadelphia, Pa.
Wm. Marriott Canby,	Land Title Bldg., Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Carl M. Gage,	Philadelphia, Pa.
Vice-President,	Joseph Bancroft,	Wilmington, Del.
Secretary and Treasurer,	J. A. Fleming,	Philadelphia, Pa.
General Manager,	Carl M. Gage,	"
Superintendent,	A. E. Yohn,	Huntingdon, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Huntingdon & Broad Top Mountain R. R. & Coal Co.	Huntingdon,	Mt. Dallas, Pa., ...	44.02
McConnellstown Branch,	Jct. Main Line,	End of Branch, ...	.72
Brumbaugh Branch,	Jct. Main Line,	End of Branch, ...	1.02
Shoups Run Branch,	Jct. Main Line,	End of Branch, ...	10.42
Cork Run Branch,	Jct. Shoups Run Br.	End of Branch, ...	.61
Coslmont Branch,	Jct. Shoups Run Br.	End of Branch, ...	2.26
Six Mile Run Branch,	Jct. Main Line,	End of Branch, ...	4.77
Shreeves Run Branch,	Jct. Six Mile Run Br.	End of Branch, ...	1.21
Sandy Run Branch,	Jct. Main Line,	End of Branch, ...	8.00
Longs Run Branch,	Jct. Sandy Run Br.,	End of Branch, ...	2.85
Earlston Furnace Branch,	Jct. Main Line,	Earlston Furnace, ...	.14
Total,			71.02

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment, -----		\$0,558,788 05	Capital stock, -----		\$3,871,750 00
Miscellaneous physical property, Other Investments: -----		41,001 59	Long Term Debt: Funded debt unmatured, ----		2,416,500 00
Stocks, -----		801 88	Current Liabilities: Audited accounts and wages payable, -----		43,412 69
Current Assets: Cash, -----		47,120 22	Miscellaneous accounts pay- able, -----		65,750 24
Traffic and car-service balances receivable, -----		67,187 61	Interest matured unpaid, ----		2,784 84
Net balance receivable from agents and conductors, ----		19,958 61	Dividends matured unpaid, ---		1,850 00
Miscellaneous accounts receiv- able, -----		31,671 26	Unmatured interest accrued, --		30,527 50
Material and supplies, -----		148,647 84	Unadjusted Credits: Tax liability, -----		29,000 00
Unadjusted Debits: Other unadjusted debits, ----		21,197 57	Accrued depreciation — equip- ment, -----		764,055 99
			Profit and loss — Credit bal- ance, -----		123,542 62
Grand total, -----		\$6,878,658 88	Grand total, -----		\$6,878,658 88

IRONTON RAILROAD COMPANY.

Date of organization: March 4, 1859.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Fred R. Drake, -----	Easton, Pa.	J. Mark Mauser, ----	Laurys, Pa.
A. D. Childsey, -----	"	S. R. Thomas, -----	Hokendauqua, Pa.
J. S. Krause, -----	Bethlehem, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	W. A. Barrows, -----	Hokendauqua, Pa.
First Vice-President, -----	S. R. Thomas, -----	"
Secretary and Treasurer, -----	Oliver T. Case, -----	"
General Auditor, -----	J. E. Rothaus, -----	"
General Superintendent, -----	S. R. Thomas, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ironton R. R.	Ironton, Pa.,	Coplay, Pa.,	5.44
	Orinrod, Pa.,	Siegerville, Pa.,	2.89
Lehigh Valley R. R.,	Egypt Pa.,	Hokendaqua, Pa.,	3.74
	Hokendaqua, Pa.,	Coplay, Pa., .....	.41
Total,			12.47

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$752,633 76	Capital stock,	\$300,000 00
Miscellaneous physical property,	1,625 00	Current Liabilities:	
Other investments:		Traffic and car-service balances payable,	99,832 04
Stocks,	1,795 87	Audited accounts and wages payable,	6,658 95
Bonds,	8,050 00	Unadjusted Credits:	
Current Assets:		Tax liability,	21,607 07
Cash,	72,110 98	Insurance and casualty reserves,	5,265 77
Time drafts and deposits,	48 71	Accrued depreciation—road,	2,122 12
Net balance receivable from agents and conductors,	137,514 40	Accrued depreciation—equipment,	36,812 77
Miscellaneous accounts receivable,	7,504 49	Other unadjusted credits,	6,443 56
Material and supplies,	8,348 06	Corporate Surplus:	
Interest and dividends receivable,	33 25	Profit and loss—Debit balance,	7,589 52
Deferred Assets:			
Working fund advances,	800 00		
Unadjusted Debits:			
Rent and insurance premiums paid in advance,	14 16		
Other unadjusted debits,	123 12		
Grand total,	\$986,351 80	Grand total,	\$986,351 80

JEFFERSON RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: February 16, 1864.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood,	50 Church St., N. Y.	M. S. Terwilliger,	Susquehanna, Pa.
G. F. Brownell,	"	S. E. Ferguson,	"
David Bosman,	"	H. J. Klein,	Meadville, Pa.
J. W. Foote,	Susquehanna, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President.	J. W. Foots.	Susquehanna, Pa.
Vice-President.	F. D. Underwood.	50 Church St., N. Y.
Vice-President.	G. F. Brownell.	"
Vice-President.	G. M. Orcutt.	"
Vice-President.	A. J. Stone.	"
Secretary and Vice-President.	David Bosman.	"
Treasurer.	D. W. Bigoney.	"
Comptroller.	C. P. Crawford.	"
General Auditor.	F. A. Clark.	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Jefferson R. R.,	West Hawley, --	Honesdale, Pa.,	Erie R. R. Co.,	-----	8.18
Jefferson R. R.,	Lanesboro, ----	Carbondale, Pa.	Erie R. R. Co.,	-----	36.64
Total.	-----	-----	-----	-----	44.82

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$6,605,889 96	Capital stock, -----	\$2,096,050 00
		Long Term Debt:	
		Funded debt unmatured, ----	3,100,000 00
		Open accounts, -----	1,409,839 96
Grand total, -----	\$6,605,889 96	Grand total, -----	\$6,605,889 96

JERSEY SHORE AND ANTES FORT RAILROAD COMPANY.

Date of organization: May 18, 1904.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Robt. McCullough, ---	Jersey Shore, Pa.	E. A. Brown, -----	Jersey Shore, Pa.
Robt. Cameron, -----	"	John T. Hyatt, -----	"
G. J. Deniston, -----	"	Wm. N. Brosba, -----	"
M. L. Mench, -----	"	C. B. McCullough, ---	"
M. I. Salada, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Robt. McCullough, -----	Jersey Shore, Pa.
First Vice-President, -----	Robt. Cameron, -----	"
Secretary, -----	C. B. McCullough, -----	"
Treasurer, -----	G. J. Deniston, -----	"
General Solicitor, -----	A. F. Martin, -----	"
General Manager, -----	C. B. McCullough, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$90,252 86	Capital stock, -----	\$90,000 00
Current Assets:		Current Liabilities:	
Cash, -----	771 23	Loans and bills payable,	4,500 00
Miscellaneous accounts receiv- able, -----	609 78	Audited accounts and wages payable, -----	225 87
		Unmatured rents accrued, ---	1,069 10
		Corporate Surplus:	
		Profit and loss — Credit bal- ance, -----	25,909 00
Grand total, -----	\$91,603 87	Grand total, -----	\$91,603 87

JOHNSONBURG RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization: March 14, 1887.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. County, ----- E. T. Postlethwaite, --	Philadelphia, Pa. "	Henry Tatnall, ----- W. A. Patton, -----	Philadelphia, Pa. "

OFFICERS.

Title.	Name.	Official Address.
President, -----	A. J. County, -----	Philadelphia, Pa.
Vice-President, -----	Henry Tatnall, -----	"
Secretary, -----	Lewis Neilson, -----	"
Treasurer, -----	J. F. Fahnestock, -----	"
Comptroller, -----	O. M. Bunting, -----	"
Chief Engineer, -----	A. C. Shand, -----	"
Real Estate Agent, -----	F. W. Hulme, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Johnsonburg R. R.	Johnsonburg, ---	Clermont, Pa.,--	Penna. R. R. Co.	-----	19.62

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$397,886 77	Capital stock,	\$200,000 00
Miscellaneous physical property,	8,532 46	Long Term Debt:	
		Funded debt unmatured,	200,000 00
		Current Liabilities:	
		Miscellaneous accounts payable,	122,148 14
		Interest matured unpaid,	180,000 00
		Unmatured interest accrued, ..	4,000 00
		Unadjusted Credits:	
		Tax liability,	179 47
		Corporate Surplus:	
		Additions to property through income and surplus,	1,292 46
		Profit and loss — Debit balance,	301,720 84
Grand total,	\$405,899 23	Grand total,	\$405,899 23

JOHNSTOWN AND STONY CREEK RAILROAD COMPANY.

Date of organization: January 19, 1888.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Daniel Coolidge,	Johnstown, Pa.	E. B. Entwisle,	Johnstown, Pa.
P. M. Boyd,	"	H. M. Davies,	"
Carroll Burton,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Coolidge,	Johnstown, Pa.
Secretary and Treasurer,	P. M. Boyd,	"
General Auditor,	H. M. Davies,	"
General Manager,	Carroll Burton,	"
Chief Engineer,	E. B. Entwisle,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Johnstown & Stony Creek R. E., -----	Johnstown, Pa., ---	Switching, -----	1.79

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$188,984 02	Capital stock, -----	\$91,500 00
Current Assets:		Current Liabilities:	
Cash, -----	2,896 56	Loans and bills payable, -----	95,000 00
Traffic and car-service balances receivable, -----	814 86	Traffic and car-service balances payable, -----	1,728 79
Miscellaneous accounts receivable, -----	12,542 28	Audited accounts and wages payable, -----	17,247 81
Material and supplies, -----	1,790 13	Other current liabilities, -----	69 21
Deferred Assets:		Unadjusted Credits:	
Working fund advances, -----	100 00	Tax liability, -----	548 78
Other deferred assets, -----	1,894 00	Insurance and casualty reserves, -----	1,394 00
Unadjusted Debits:		Accrued depreciation — equipment, -----	7,220 85
Rents and insurance premiums paid in advance, -----	26 17	Other unadjusted credits, -----	700 00
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	11,891 78
Grand total, -----	\$308,507 02	Grand total, -----	\$308,507 02

KANE RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad Company.
 Date of organization: April 3, 1899.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. L. Kane, -----	Kane, Pa.	M. A. Critchlow, -----	Kushequa, Pa.
Elisha K. Kane, -----	Kushequa, Pa.	H. W. Martin, -----	"
Z. E. Kane, -----	"	C. M. Stedwell, -----	"
G. C. Burch, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Elsha K. Kane,	Kushequa, Pa.
Secretary,	G. C. Burch,	"
Treasurer,	Z. E. Kane,	"
General Auditor,	C. M. Stedwell,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kane R. R. Co.,	Mead Run Jct. Pa.	B. & O. Crossing.	Mt. Jewett, Kinzua & Hittersville R. R. Co.	-----	.33

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$10,214 45	Capital stock,	\$10,400 00
Current Assets:		Current Liabilities:	
Material and supplies,	89 00	Other current liabilities,	217 28
		Unadjusted Credits:	
		Tax liability,	5 00
		Corporate Surplus:	
		Profit and loss — Debit balance,	268 98
Grand total,	\$10,258 45	Grand total,	\$10,258 45

KANE AND ELK RAILROAD COMPANY.

Date of organization: September 4, 1895.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. James,	Kane, Pa.	R. D. Marshall,	Kane, Pa.
A. P. Huey,	"	E. B. James,	"
H. J. James,	"	D. M. James,	Newton, Mass.

OFFICERS.

Title.	Name.	Official Address.
President,	W. A. James,	Kane, Pa.
First Vice-President,	A. P. Huey,	"
Secretary and Treasurer,	H. J. James,	"
Comptroller,	W. A. James,	"
General Auditor,	G. H. Stephenson,	"
General Superintendent,	U. G. Smith,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kane & Elk R. R.,	East Kane, Pa.,	La Mont, Pa.,	7.10
	Hillview, Pa.,	James City, Pa., .....	.50
	Martinville Jct.,	Martinville, Pa.,	2.90
	Martinville,	End of Line,	2.50
	Branches and Spurs,		2.00
Total,			15.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$61,228 19	Capital stock,	\$75,000 00
Miscellaneous physical property,	3,453 80	Current Liabilities:	
Other Investments:		Loans and bills payable,	4,397 25
Stocks,	1,200 00	Traffic and car-service balances payable,	1,589 87
Bonds,	10,000 00	Audited accounts and wages payable,	3,319 89
Current Assets:		Miscellaneous accounts payable,	3,164 84
Cash,	123 22	Unadjusted Credits:	
Loans and bills receivable,	2,100 00	Accrued depreciation—road,	14,823 36
Net balance receivable from agents and conductors,	64 00	Accrued depreciation—equipment,	10,201 06
Miscellaneous accounts receivable,	14,659 95	Accrued depreciation—miscellaneous physical property,	1,321 79
Materials and supplies,	2,282 13	Corporate Surplus:	
Unadjusted Debits:		Profit and loss—Debit balance,	18,088 79
Rents and insurance premiums paid in advance,	73 50		
Grand total,	\$65,228 79	Grand total,	\$65,228 79

KEATING AND SMETHPORT RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Rlterville Railroad Company.

Date of organization: August 21, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Elisha K. Kane, -----	Kushequa, Pa.	F. D. Gallup, -----	Kushequa, Pa.
Z. E. Kane, -----	"	Halle Walker, -----	"
H. W. Martin, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	F. D. Gallup, -----	Smethport, Pa.
First Vice-President, -----	Elisha K. Kane, -----	Kushequa, Pa.
Secretary, -----	H. W. Martin, -----	"
Treasurer, -----	Z. E. Kane, -----	"
General Auditor, -----	C. M. Stedwell, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Keating & Smethport R. R.	In Smethport, Pa.	-----	Mt. J. K. & R. R. R.	-----	.12

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$5,445 10	Capital stock, -----	\$10,000 00
Current Assets:		Current Liabilities:	
Miscellaneous accounts receivable, -----	6,752 85	Miscellaneous accounts payable, -----	18,468 39
Material and supplies, -----	50 00	Unadjusted Credits:	
		Tax liability, -----	99 94
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	16,320 88
Grand total, -----	\$12,247 45	Grand total, -----	\$12,247 45

KERSEY RAILROAD COMPANY.

Operated by Pittsburgh, Shawmut and Northern Railroad.
 Date of organization: March 13, 1900.
 Under laws of what government or state: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. S. Hastings, -----	St. Marys, Pa.	A. J. Weidenboerner, ..	St. Marys, Pa.
P. B. McBride, -----	"	F. A. Robinson, -----	"
G. O. Dectar, -----		F. J. Byrne, -----	Detroit, Mich.

OFFICERS.

Title.	Name.	Official Address.
President, -----	H. S. Hastings, -----	St. Marys, Pa.
Secretary and Treasurer, -----	P. B. McBride, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Kersey R. E. Co., -----	Paine Jct., Pa., ----	Cardiff, Pa., -----	12.08

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$150,000 00	Capital stock, -----	\$150,000 00

KINZUA HEMLOCK RAILROAD COMPANY.

Operated by Valley Railroad Company.
Date of organization: January 12, 1860.
Under laws of what government or state: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. L. Day, _____	Westline, Pa.	L. J. Bartlett, _____	Westline, Pa.
R. D. Day, _____	"	F. A. McGill, _____	"
W. J. Buffington, _____	"	H. B. Day, _____	"

OFFICERS.

Title.	Name.	Official Address.
President, _____	E. L. Day, _____	Westline, Pa.
Treasurer, _____	L. J. Bartlett, _____	"
General Auditor, _____	L. J. Bartlett, _____	"
General Superintendent, _____	W. J. Buffington, _____	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Kinzua Hemlock E. E.	Camp Halsey, ..	Westline, Pa., -	V. R. R., _____	-----	7.91

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, _____	\$95,617 60	Capital stock, _____	\$112,100 00
Current Assets:		Corporate Surplus:	
Cash, _____	825 00	Profit and loss — Debit balance, _____	15,657 40
Grand total, _____	\$96,442 60	Grand total, _____	\$96,442 00

KISHACOQUILLAS VALLEY RAILROAD COMPANY.

Date of organization: June 14, 1892.

Under laws of what government or state: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Campbell, _____	Belleville, Pa.	Frank Campbell, _____	Belleville, Pa.
J. P. Getter, _____	“	John M. Fleming, _____	“
William B. Maclay, _____	“	F. F. Whittekin, _____	Tionesta, Pa.
Jefferson E. Hostetter, _____	“	Frank Gibboney, _____	Burnham, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, _____	J. Milton Campbell, _____	Belleville, Pa.
First Vice-President, _____	John M. Fleming, _____	“
Secretary, _____	Wm. B. Maclay, _____	“
Treasurer, _____	Mrs. Clara W. Getter, _____	“
General Counsel, _____	W. F. Utley, _____	Lewistown, Pa.
General Auditor, _____	Stockton, Bates & Sons, _____	Philadelphia, Pa.
General Manager, _____	J. P. Getter, _____	Belleville, Pa.
Chief Engineer, _____	F. F. Whittekin, _____	Tionesta, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Kishacoquillas Valley R. R., _____	Belleville, Pa., _____	Reedsville, Pa., _____	9.80

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, _____	\$180,896 90	Capital stock, _____	\$80,750 00
Current Assets:		Unadjusted Credits:	
Cash, _____	12,151 85	Accrued depreciation — equipment, _____	8,271 30
Material and supplies, _____	950 00	Corporate Surplus:	
		Profit and loss — Credit balance, _____	50,477 54
Grand total, _____	\$149,498 84	Grand total, _____	\$149,498 84

KUSHEQUA RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad Company.
Date of organization: May 3, 1898.
Under laws of what government or state: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. L. Kane, -----	Kane, Pa.	M. A. Oritchlow, ----	Kushequa, Pa.
Elisha K. Kane, -----	Kushequa, Pa.	H. W. Martin, -----	"
Z. E. Kane, -----	"	C. M. Stedwell, -----	"
G. C. Burch, -----			

OFFICERS.

Title.	Name.	Official Address.
President, -----	Elisha K. Kane, -----	Kushequa, Pa.
Secretary, -----	G. C. Burch, -----	"
Treasurer, -----	Z. E. Kane, -----	"
General Auditor, -----	O. M. Stedwell, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Kushequa R. R.,	Kushequa, Pa.,	McCarns, Pa.,	Mt. J. K. & R. R.	-----	7.45

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$117,568 88	Capital stock, -----	\$150,000 00
Current Assets:		Current Liabilities:	
Miscellaneous accounts receivable, -----	89,054 87	Other current liabilities, -----	114,471 09
		Unadjusted Credits:	
		Tax liability, -----	187 84
		Accrued depreciation — equipment, -----	8,561 21
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	116,571 44
Grand total, -----	\$206,623 75	Grand total, -----	\$206,623 75

LACKAWANNA AND MONTROSE RAILROAD COMPANY.

Date of organization: September 30, 1889.
 Under laws of what government or state: Pennsylvania.

DIRECTORS.

Name.	Official Address.
T. E. Clarke,	Scranton, Pa.
E. M. Rine,	" "
W. G. Van De Water,	" "
W. G. Parke,	" "
D. E. Reese,	" "
J. N. Shaw,	" "
J. R. Cooley,	Montrose, Pa.
W. H. Truesdale,	90 West Street, New York City.
P. G. Flynn,	" "
W. S. Jenney,	" "
A. D. Chambers,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	T. E. Clark,	Scranton, Pa.
Secretary and Treasurer,	A. D. Chambers,	90 West St., New York City.
Assistant Secretary and Treasurer,	R. B. Seofield,	" "
General Auditor,	G. E. Hustis,	" "
General Superintendent,	C. J. Phillips,	Scranton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lackawanna & Montrose R. R. Co.,	Alford, Pa.,	Montrose, Pa.,	9.88

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$187,555 08	Capital stock, -----	\$180,500 00
		Current Liabilities:	
		Miscellaneous accounts payable, -----	30,974 62
		Funded debt matured unpaid, -----	52 50
		Unadjusted Credits:	
		Tax liability, -----	576 23
		Corporate Surplus:	
		Profit and loss -- Debit balance, -----	30,548 27
Grand total, -----	\$187,555 08	Grand total, -----	\$187,555 08

LAKE ERIE, FRANKLIN AND CLARION RAILROAD COMPANY.

Date of organization: May 10, 1913.

Under laws of what government or state: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Miller, -----	Franklin, Pa.	J. S. Carmichael, -----	Franklin, Pa.
J. T. Odell, -----	New York, N. Y.	J. F. Miller, -----	"
T. H. Given, -----	Pittsburgh, Pa.	G. F. Proudfoot, -----	"
S. A. Megrath, -----	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Charles Miller, -----	Franklin, Pa.
First Vice-President, -----	J. T. Odell, -----	New York, N. Y.
Secretary, -----	Theo. L. Wilson, -----	Clarion, Pa.
Treasurer, -----	H. H. Hughes, -----	Franklin, Pa.
General Counsel, -----	J. S. Carmichael, -----	"
General Auditor, -----	G. E. Guthrie, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lake Erie, Franklin & Clarion R. R., ----	Summerville, Pa.	Clarion, Pa., -----	15.04
Madison Branch, -----	Sutton Jct., Pa.	Heidrick Jct., Pa., . . . . .	.51
Mill Creek Branch, -----	Ells, Pa., -----	Harvey Mines, Pa.,	1.07
Reed Branch, -----	Strattonville, Pa.,	Mill Creek, Pa., -----	3.10
New York Central R. R., -----	Reed Br. Jct., Pa.,	Alton Mines, -----	5.90
	Sutton, Pa., -----	Franklin, Pa., -----	47.90
Total, -----			69.36

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$2,049,934 55	Capital stock, -----	\$1,000,000 00
Current Assets:		Long Term Debt:	
Cash, -----	2,119 28	Funded debt unmatured, ----	1,086,500 00
Traffic and car-services balances receivable, -----	7,555 01	Current Liabilities:	
Net balance receivable from agents and conductors, ----	5,958 72	Loans and bills payable, ----	60,000 00
Miscellaneous accounts receivable, -----	10,907 53	Audited accounts and wages payable, -----	32,080 17
Material and supplies, -----	12,761 91	Miscellaneous accounts payable, -----	90 82
Deferred Assets:		Unmatured interest accrued, --	6,023 76
Other deferred assets, -----	3,125 40	Unadjusted Credits:	
Unadjusted Debits:		Accrued depreciation — equipment, -----	14,023 00
Discount on funded debt, ----	100,211 25	Other unadjusted credits, ----	3,714 10
Other unadjusted debits, ----	2,052 51	Corporate Surplus:	
		Profit and loss — Credit balance, -----	35,494 21
Grand total, -----	\$2,194,980 25	Grand total, -----	\$2,194,980 25

LEETONIA RAILWAY COMPANY.

Date of organization: March 7, 1899.
 Under laws of what government or state: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. O. Hoyt, -----	New York City.	A. W. Mallison, -----	Williamsport, Pa.
Eugene Horton, -----	"	C. H. McCauley, Jr., -----	"
Walter Horton, -----	"	J. M. Rhen, -----	"
G. W. Childs, -----	"	A. R. Spicer, -----	"
R. G. Brownell, -----	Williamsport, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	P. M. Newman,	Williamsport, Pa.
First Vice-President,	E. C. Hoyt,	New York, N. Y.
Secretary,	R. G. Brownell,	Williamsport, Pa.
Treasurer,	O. D. Dubelle,	"
General Counsel,	W. E. Rice,	Edgway, Pa.
General Auditor,	J. M. Rhen,	Williamsport, Pa.
General Manager,	P. M. Newman,	"
Chief Engineer,	S. T. Hoyt, Jr.,	"
General Superintendent,	E. H. Williamson,	Leetonia, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Leetonia Ry. Co.,	Tiadaghton,	Leetonia,	8.64
	Slate Run Branch,		12.51
Total,			21.15

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$184,837 15	Capital stock,	\$150,000 00
Investments in Affiliated Companies:		Current Liabilities:	
Advances,	36,193 58	Audited accounts and wages payable,	1,752 54
Other Investments:		Unadjusted Credits:	
Bonds,	50 00	Tax liability,	701 37
Current Assets:		Accrued depreciation—road, ..	5,208 67
Cash,	8,185 89	Accrued depreciation—equipment,	10,953 63
Traffic and car-service balances receivable,	495 68	Other unadjusted credits,	422 76
Net balance receivable from agents and conductors,	1,519 17	Corporate Surplus:	
Miscellaneous accounts receivable,	4,508 78	Profit and loss—Credit balance,	71,304 61
Material and supplies,	4,013 75		
Deferred Assets:			
Insurance and other funds, ..	100 00		
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	20 10		
Other unadjusted debits,	480 00		
Grand total,	\$240,533 58	Grand total,	\$240,533 58

LEHIGH AND HUDSON RIVER RAILWAY COMPANY.

Date of organization: April 1, 1882.

Under laws of what government or state organized: New York, New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. G. Basler, -----	New York City.	E. T. Stotesbury, ----	Philadelphia, Pa.
Jno. J. Beattie, -----	Warneek, N. Y.	E. B. Thomas, -----	" "
R. W. DeForest, -----	New York City.	W. H. Truesdale, -----	New York City.
Geo. D. Dixon, -----	Philadelphia, Pa.	F. D. Underwood, -----	" "
George H. Frazier, -----	" "	R. H. Wilbur, -----	Philadelphia, Pa.
Lewis A. Riley, -----	" "	S. D. Warriner, -----	" "
Morris Rutherford, -----	Warneek, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Lewis A. Riley, -----	Philadelphia, Pa.
Vice-President, -----	Morris Rutherford, -----	Warneek, N. Y.
Secretary and Treasurer, -----	W. H. Sayre, -----	" "
General Counsel, -----	Jno. J. Beattie, -----	" "
Auditor, -----	Frank F. Wildrick, -----	" "
General Manager, -----	Morris Rutherford, -----	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
L. & H. R. Ry. Co., -----	Maybrook, N. J.,---	Belvidere, N. J., --	78.00
L. & H. R. Ry. Co., -----	Phillipsburg, N. J.,---	Easton, Pa., -----	.70
Sussex Div., D., L. & W., -----	Andover, N. J., ---	Pt. Morris, N. J.,---	8.70
Belvidere Div., Penna. R. R., -----	Belvidere, N. J., ---	Phillipsburg, N. J.,---	13.30
Total, -----			96.60

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$6,341,488 62	Capital stock		\$1,340,000 00
Other Investments:			Long Term Debt:		
Bonds,		100,500 00	Funded debt unmatured,		2,987,000 00
Current Assets:			Current Liabilities:		
Cash,		385,790 60	Traffic and car-service balances payable,		450,082 71
Special deposits,		737 25	Audited accounts and wages payable,		216,144 59
Traffic and car-service balances receivable,		572,165 37	Miscellaneous accounts payable,		1,820 06
Net balance receivable from agents and conductors,		3,173 42	Interest matured unpaid,		66,070 00
Miscellaneous accounts receivable,		45,782 99	Dividends matured unpaid,		84 00
Material and supplies,		313,879 75	Unmatured interest accrued,		2,668 68
Interest and dividends receivable,		106 25	Other current liabilities,		2,598 27
Deferred Assets:			Unadjusted Credits:		
Working fund advances,		10,325 00	Tax liability,		26,600 40
Unadjusted Debits:			Premium on funded debt,		3,785 40
Other unadjusted debits,		116,468 91	Operating reserves,		5,026 00
			Accrued depreciation — equipment,		623,948 65
			Other unadjusted credits,		60,719 28
			Corporate Surplus:		
			Profit and loss — Credit balance,		2,102,874 04
Grand total,		\$7,904,418 06	Grand total,		\$7,904,418 06

LEHIGH AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 2, 1895.
Under laws of what government or state: Pennsylvania.

DIRECTORS.

Name.	Official Address.
Wm. J. Turner,	437 Chestnut Street, Philadelphia, Pa.
Lewis A. Riley,	“ “ “ “
Edw. J. Fox,	Easton, Pa.
Edw. Walter Clark,	321 Chestnut Street, Philadelphia, Pa.
John S. Wentz,	Land Title Building, Philadelphia, Pa.
Bayard Henry,	“ “ “ “
Geo. H. Frazier,	Fourth & Chestnut Streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	S. D. Warriner,	437 Chestnut St., Phila., Pa.
Vice-President,	Rollin H. Wilbur,	“ “ “ “
Vice-President,	Wm. J. Turner,	“ “ “ “
Secretary and Treasurer,	Henry H. Pease,	“ “ “ “
General Counsel,	Wm. J. Turner,	“ “ “ “
Comptroller,	E. M. Reynolds,	“ “ “ “
Auditor,	E. M. Kuntz,	Anthraco Bldg., S. Bethlehem, Pa.
General Manager,	Rollin H. Wilbur,	437 Chestnut St., Phila., Pa.
Chief Engineer,	E. H. Shipman,	Anthraco Bldg., S. Bethlehem, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh & New England R. R. -----	Hanto, Pa. -----	Liberty Corners, N. Y.	86.83
	Various Branches in Penna. & N. J. -----		105.08
Campbell Hall Conn. R. R., -----	Liberty Corners, -----	Pine Island Jct., ---	4.11
Pochnch R. R., -----	Glenwood Jct., N. Y.	Glenwood, N. J., ---	8.89
	Alba, -----	Empire Quarries, N. Y.	1.00
Lehigh Valley R. R., -----	At Slatington, Pa., -----		.35
Erie R. E., -----	Pine Island Jct., N. Y.	Campbell Hall, N. Y.	16.84
New York, Susquebanna & Western R. E., -----	Hainesburg Jct., N. Y.	Little Ferry Jct., N. J.	79.50
Total, -----			297.05

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$14,086,869 80	Capital stock, -----	\$6,800,000 00
Miscellaneous physical property, -----	83,898 12	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmatured,	7,245,000 00
Stocks, -----	25,001 00	Current Liabilities:	
Bonds, -----	50,000 00	Traffic and car-service balances payable, -----	230,545 24
Advances, -----	44,238 04	Audited accounts and wages payable, -----	274,071 80
Current Assets:		Miscellaneous accounts payable -----	1,595 45
Cash, -----	534,265 28	Interest matured unpaid, -----	127,775 09
Traffic and car-service balances receivable, -----	229,573 62	Unmatured interest accrued, ---	27,168 75
Net balance receivable from agents and conductors; ---	281,657 82	Deferred Liabilities:	
Miscellaneous accounts receivable, -----	79,999 06	Other deferred liabilities, -----	4,800 81
Material and supplies, -----	386,215 14	Unadjusted Credits:	
Interest and dividends receivable, -----	66 66	Tax liability, -----	225,367 40
Deferred Assets:		Insurance and casualty reserves, -----	62,274 46
Working fund advances, -----	2,000 00	Operating reserves -----	8,747 26
Insurance and other funds, ---	72,269 46	Accrued depreciation — equipment, -----	1,033,712 77
Other deferred assets, -----	170 41	Other unadjusted credits, ---	86,801 54
Unadjusted Debts:		Corporate Surplus:	
Rents and insurance premiums paid in advance, -----	4,861 01	Profit and loss — Credit balance, -----	1,049,092 87
Discount on funded debt, ---	149,039 71		
Other unadjusted debts, ---	80,869 20		
Grand total, -----	\$16,066,431 85	Grand total, -----	\$16,066,431 85

LEHIGH AND SUSQUEHANNA RAILROAD.

Operated by Central Railroad Company of New Jersey.

The Lehigh and Susquehanna Railroad is owned by the Lehigh Coal and Navigation Company, a corporation which is not a common carrier engaged in the transportation of passengers or property, wholly by railroad or partly by railroad or partly by water. The railroad is leased by its owner to the Central Railroad Company of New Jersey, which operates it and pays as rental therefor one-third of the gross receipts, with a minimum rental of \$1,414,400.00 and a maximum rental of \$2,048,000.00, plus one-third of the gross receipts until it amounts to an additional sum equal to seven per cent. on the amount of money expended by the owner since December 31, 1882, in improving and extending its railroad property. The ownership of the railroad is not represented by any railroad corporation maintaining an independent legal existence or separate financial accounts, or which has issued as such capital stock or incurred any bonded indebtedness.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lehigh & Susquehanna Railroad.	Phillipsburg, N. J.	Union Jct., Pa.	Central R. R. Co. of New Jersey.	Lease, -----	106.33
Branches, -----	-----	-----	-----	-----	58.22
Total, -----	-----	-----	-----	-----	163.54

LEHIGH VALLEY RAILROAD COMPANY.

Date of organization: September 20, 1847.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. B. Thomas, -----	New York, N. Y.	Henry B. Coxe, -----	Philadelphia, Pa.
E. T. Stotesbury, ----	Philadelphia, Pa.	Fred M. Kirby, -----	Wilkes-Barre, Pa.
Geo. F. Baker, -----	New York, N. Y.	Morris L. Clothier, ----	Philadelphia, Pa.
W. H. Moore, -----	"	Samuel T. Bodine, -----	"
D. G. Reid, -----	"	James McLean, -----	New York, N. Y.
Wm. E. Butler, -----	Mauch Chunk, Pa.	Edw. B. Smith, -----	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	Phila., Pa., and New York City.
Vice-President,	J. A. Middleton,	New York City.
Vice-President,	F. L. Blendinger,	"
Vice-President,	T. N. Jarvis,	"
Secretary,	D. G. Baird,	Philadelphia, Pa.
Treasurer,	C. J. Kulp,	"
General Solicitor,	E. H. Boles,	New York City.
Comptroller,	M. P. Blauvelt,	Phila., Pa., and New York City.
General Auditor,	J. I. Morrison,	Philadelphia, Pa.
General Manager,	J. F. Maguire,	So. Bethlehem.
Chief Engineer,	G. T. Hand,	New York City.
General Land and Tax Agent,	G. H. Foster,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Lehigh Valley R. R. Co., Main Line,	Phillipsburg, N. J., Penn Haven Jct., Pa.	Wilkes-Barre, Pa., Mt. Carmel, Pa., Pa.	99.23 53.34
Branches and Spurs,	Various	Various	167.06
L. V. R. R. Co. of N. J.,	Jersey City, N. J.,	Phillipsburg, N. J.,	122.96
Easton & Northern R. R.,	Easton, Pa.,	Belfast, Pa.,	12.78
Schuylkill & Lehigh Valley R. R.,	Lizard Creek Jct., Pa.	Blackwood, Pa.,	41.84
Del. Susq. & Schuylkill R. R.,	Eckley, Pa.,	Sheppton, Pa.,	31.78
Montrose R. R. Co.,	Tunkhannock, Pa.,	Montrose, Pa.,	27.36
Loyalsock R. R. Co.,	Luzerne Pa.,	Bernice, Pa.,	50.17
State Line & Sullivan R. R.,	Monroeton, Pa.,	Bernice, Pa.,	24.06
Penna. & N. Y. Canal & R. R. Co.,	Wilkes-Barre, Pa.,	Penna. State Line,	86.48
Lehigh Valley Ry. Co.,	Penna. State Line,	Buffalo, N. Y.,	514.23
Lehigh & New York R. R. Co.,	Penna. State Line,	North Fair Haven, N. Y.	115.37
Raritan Terminal & Transportation Co.,	Perth Amboy, N. J.,		.59
Hoyts Corner, Ovid & Willard R. R. Co.,	Hoyts Corners, N. Y.	Willard, N. Y.,	2.98
Pennsylvania R. R. Co.,	Tomblicken, Pa.,	Gum Run, Pa.,	1.84
Peoples Railway Co.,	Minersville, Pa.,	Pottsville, Pa.,	3.47
C. R. R. Co. of N. J.,	Easton, Pa.,		.08
Western N. Y. and Penna. Ry. Co.,	Buffalo, N. Y.,		.34
Susq. & New York R. R. Co.,	Towanda Jct., Pa.,	Monroeton, Pa.,	4.00
New York, Ontario & Western R. R. Co.,	Sylvan Jct., N. Y.,		1.00
Lehigh & Wilkes-Barre Coal Co.,	Franklin Jct., Pa.,	Franklin Branch,	.88
Erie & Wyoming Valley R. R. Co.,	Duryea Jct., Pa.,	Old Forge, Pa.,	1.07
New York Central R. R. Co.,	Towanda Jct., N. Y.	Suspension Bridge, N. Y.	2.14
New York Central R. R. Co.,	Cayuga, N. Y.,		8.26
New York Central R. R. Co.,	On Wonslaucet Bch. N. Y.	Near Tonawanda, N. Y.	.10
C. R. R. Co. of N. J.,	Oak Island Jct., N. J.	Jersey City, N. J.,	6.06
Lehigh Buffalo Terminal Ry. Corp.,	Louisiana St.,	Main & Scott St., Buffalo.	4.68
Lehigh & New England R. R. Co.,	At Slatington, Pa.,		
Erie R. R. Co.,	At Waverly, N. Y.,		.62
Delaware & Hudson Co.,	Avoca, Pa.,	Moosic, Pa.,	.44
Middle Lehigh Coal Co.,	New Boston Jct.,	Middle Lehigh Coll.,	2.42
Mountain Spg. Water Ice Co.,	Off Dannahne Quarry Branch,		.62
John C. Haddock Est.,	Will Hollow Branch,		.50
Total,			1,449.20

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$87,327,656 78	Capital stock,		\$80,608,000 00
Improvements on leased railway property,		1,746,580 77	Long Term Debt:		
Miscellaneous physical property,		2,027,230 88	Funded debt unmaturred,		82,911,000 00
Investments in Affiliated Companies:			Current Liabilities,		
Stocks,		55,051,792 47	Loans and bills payable,		4,000 00 00
Bonds,		24,445,920 00	Traffic and car-service balances payable,		881,550 84
Notes,		226,250 00	Audited accounts and wages payable,		6,139,007 98
Advances,		8,101,673 12	Miscellaneous accounts payable,		1,423,104 81
Other Investments:			Interest matured unpaid,		437,408 75
Stocks,		251,869 00	Dividends matured unpaid,		10,624 75
Bonds,		34,000 00	Funded debt matured unpaid,		9,000 00
Advances,		1,226,950 00	Unmatured dividends declared,		1,515,200 00
Miscellaneous,		307,224 00	Unmatured interest accrued,		581,612 50
Current Assets:			Unmatured rents accrued,		356,185 58
Cash,		4,573,056 98	Other current liabilities,		710,174 47
Time drafts and deposits,		200,000 00	Deferred Liabilities:		
Special deposits,		42,223 25	Liability for provident funds,		836,867 80
Traffic and car-service balances receivable,		1,070,088 27	Other deferred liabilities,		2,338,277 27
Net balance receivable from agents and conductors,		2,789,593 19	Unadjusted Credits:		
Miscellaneous accounts receivable,		1,889,416 11	Tax liability,		977,375 00
Material and supplies,		6,228,777 47	Accrued depreciation — equipment,		11,130,989 57
Interest and dividends receivable,		106,508 73	Other unadjusted credits,		249,879 36
Other current assets,		443,168 16	Corporate Surplus:		
Deferred Assets:			Profit and loss — Credit balance,		26,112,179 27
Working fund advances,		27,494 86			
Insurance and other funds,		10,018 75			
Other deferred assets,		1,862,073 45			
Unadjusted Debits:					
Rents and insurance premiums paid in advance,		148,590 52			
Other unadjusted debits,		1,145,141 87			
Grand total,		\$200,733,277 89	Grand total,		\$200,733,277 89

LIGONIER VALLEY RAILROAD COMPANY.

Date of organization: April 29, 1871.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. R. Mellon,	Pittsburgh, Pa.	T. A. Mellon,	Pittsburgh, Pa.
A. W. Mellon,	"	W. L. Mellon,	"
R. B. Mellon,	"	Thos. Mellon,	"
E. P. Mellon,	New York City.		

OFFICERS.

Title.	Name.	Official Address.
President,	James R. Mellon,	Pittsburgh, Pa.
First Vice-President,	T. A. Mellon,	"
Secretary,	A. W. Mellon,	"
Treasurer,	R. B. Mellon,	"
General Counsel,	Edw. E. Robbins,	Greensburg, Pa.
General Auditor,	H. M. Johnson,	Ligonier, Pa.
General Manager, Chief Engineer, General Superintendent and Mech. Superintendent,	W. V. Hyland,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ligonier Valley R. E. Co.,	Latrobe,	Ligonier,	10.80
Mill Creek Branch,	Ligonier,	Ft. Palmer,	5.70
Total,			16.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$636,797 70	Capital stock,	\$500,000 00
Miscellaneous physical property,	7,874 81	Long Term Debt:	
Current Assets:		Funded debt unmatured,	300,000 00
Cash,	18,025 55	Current Liabilities:	
Demand loans and deposits,	320,000 00	Audited accounts and wages payable,	114 04
Traffic and car-service balances receivable,	16,876 37	Miscellaneous accounts payable,	196 70
Net balance receivable from agents and conductors,	5,000 01	Unmatured interest accrued,	3,000 00
Miscellaneous accounts receivable,	18,801 63	Unadjusted Credits:	
Material and supplies,	3,376 29	Tax liability (red ink entry),	3,697 51
Deferred Assets:		Accrued depreciation — equipment,	34,272 79
Insurance and other funds,	500 00	Other unadjusted credits,	328 37
Other deferred assets,	1,667 28	Corporate Surplus:	
Unadjusted Debits:		Profit and loss — Credit balance,	190,505 18
Other unadjusted debits,	2,310 08		
Grand total,	\$1,024,819 72	Grand total,	\$1,024,819 72

LITTLE SCHUYLKILL NAVIGATION RAILROAD AND COAL COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: October 15, 1829.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Beniveau Borle,	251 S. Fourth Street, Philadelphia, Pa.
Henry P. McKean,	301 Drexel Building, Philadelphia, Pa.
Samuel J. Reeves,	410 Walnut Street, Philadelphia, Pa.
Alexander W. Wister,	201 Walnut Place, Philadelphia, Pa.
T. Homer Atherton,	325 Chestnut Street, Philadelphia, Pa.
William P. Gest,	"

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board and President	Carroll T. Tyson,	333 Walnut St., Phila., Pa.
Secretary and Treasurer,	Preston Brearley, Jr.,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Little Schuylkill Navigation R. & Coal Co.	Port Clinton, Pa.	Tamaqua, Pa.,	P. & R. Ry.,	.....	31.86

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$2,395,943 75	Capital stock		\$3,947,850 00
Miscellaneous physical property,		10,000 00	Current Liabilities,		847 28
Other Investments:			Interest matured unpaid,		
Stocks,		84,160 00	Corporate Surplus:		
Current Assets:			Profit and loss — Credit bal-		
Cash,		79,195 95	ance,		80,803 44
Grand total,		\$2,569,209 70	Grand total,		\$2,569,209 70

LOYALSOCK RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
 Date of organization: December 3, 1884.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Middleton,	New York, N. Y.	J. I. Morrison,	Philadelphia, Pa.
L. D. Smith,	"	E. B. Thomas,	"
E. T. Stotesbury,	Philadelphia, Pa.	J. Wm. Robbins,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	Philadelphia, Pa.
Vice-President,	J. A. Middleton,	New York, N. Y.
Secretary,	D. G. Baird,	Philadelphia, Pa.
Treasurer,	C. J. Kulp,	"
General Solicitor,	E. H. Boles,	New York, N. Y.
Comptroller,	M. P. Blauvelt,	"
General Auditor,	J. J. Morrison,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Loyalsock E. E. Branches,	Luzerne, Pa., ..	Bernice, Pa., ...	L. V. R. R., ...	.....	44.85
Total, .....	.....	.....	.....	.....	5.23
					50.17

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$860,602 44	Capital stock,		\$825,000 00
			Long Term Debt:		
			Funded debt unmatured,		85,000 00
			Open accounts,		1,820 47
			Corporate Surplus:		
			Profit and loss — Debit balance,		1,218 08
Grand total,		\$860,602 44	Grand total,		\$860,602 44

LYKENS VALLEY RAILROAD AND COAL COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: April 7, 1880.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. County,	Philadelphia, Pa.	H. H. Platt,	Wallingford, Pa.
Henry Tatnall,	"	Ernest Law,	Philadelphia, Pa.
W. A. Patton,	"	W. H. Myers,	"
E. F. Hoffman,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. County,	Philadelphia, Pa.
Vice-President,	Henry Tatnall,	"
Secretary,	Lewis Nelson,	"
Treasurer,	J. F. Fahnestock,	"
General Solicitor,	G. S. Patterson,	"
General Counsel,	F. I. Gowen,	"
Comptroller,	O. M. Bunting,	"
Chief Engineer,	A. C. Shand,	"
Real Estate Agent,	F. W. Hulme,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Lykens Valley R. & Coal Co.	Millersburg, Pa.,	Williams town, Pa.	Penna. R. R. Co.		20.43

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$648,080 62	Capital stock,		\$300,000 00
Current Assets:			Current Liabilities,		
Cash,		3,978 70	Miscellaneous accounts payable,		52,813 88
Special deposits,		12,274 00	Dividends matured unpaid, ..		12,276 00
			Corporate Surplus:		
			Profit and loss — Debit balance,		254 06
Grand total,		\$654,335 32	Grand total,		\$654,335 32

McKEESPORT CONNECTING RAILROAD COMPANY.

Date of organization: March 20, 1889.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. B. Schiller,	Pittsburgh, Pa.	J. F. Townsend,	Pittsburgh, Pa.
Taylor Alderdice,	"	Edw. Worcester,	"
Thos. Ewing,	"	Wm. A. Cornelius,	McKeesport, Pa.
B. C. Moise,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. B. Schiller,	Pittsburgh, Pa.
Vice-President,	Edw. Worcester,	"
Secretary,	B. C. Moise,	"
Treasurer,	G. E. Benson,	"
Auditor,	B. C. Moise,	"
General Manager,	Wm. A. Cornelius,	McKeesport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Conn. R. R. Co.,	McKeesport, Pa., ..	Switching,	5.92

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$1,091,709 21	Capital stock,		\$1,000,000 00
Current Assets:			Current Liabilities:		
Cash,		336,244 61	Audited accounts and wages payable,		13,887 55
Traffic and car-service balances receivable,		44,005 91	Other current liabilities,		3,187 04
Miscellaneous accounts receivable,		62,659 16	Unadjusted Credits:		
Material and supplies,		13,121 60	Tax liability,		38,342 28
Deferred Assets:			Insurance and casualty reserves,		2,765 41
Insurance and other funds, ..		2,765 41	Accrued depreciation — equipment,		89,539 84
Unadjusted Debits:			Corporate Surplus:		
Rents and insurance premiums paid in advance,		136 08	Profit and loss — Credit balance,		404,420 81
Grand total,		\$1,551,641 98	Grand total,		\$1,551,641 98

McKEESPORT TERMINAL RAILROAD COMPANY.

Date of organization: July 30, 1896.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. W. Parquy,	Pittsburgh, Pa.	O. W. Bennett,	Pittsburgh, Pa.
S. A. Davis,	"	G. W. McGinnis,	"
H. B. Wheeler,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	E. W. Parquy,	Pittsburgh, Pa.
Vice-President,	S. A. Davis,	"
Secretary and Treasurer,	H. B. Wheeler,	"
Auditor,	G. M. McGinnis,	"
General Superintendent,	S. M. Cooper,	McKeesport, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
McKeesport Terminal R. R. Co.,	McKeesport, Pa., --	Switching,	4.68

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$18,580 04	Capital stock,	\$12,600 00
Deferred Assets: Insurance and other funds, ..		60 64	Current Liabilities: Miscellaneous accounts pay- able, .....	3,179 19
		Unadjusted Credits: Tax liability,	105 00
		Insurance and casualty re- serves,	60 64
		Accrued depreciation — equip- ment,	8,982 38
		Corporate Surplus: Profit and loss — Debit bal- ance,	5,686 51
Grand total,	\$18,640 68	Grand total,	\$18,640 68

MAHONING STATE LINE RAILROAD COMPANY.

Operated by Pittsburgh and Lake Erie Railroad Company.
Date of organization: August 8, 1891.
Under laws of what government or state organized: Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jas. M. Schoonmaker, ..	Pittsburgh Pa.	William G. Taggart, ..	Youngstown, Ohio.
James B. Yohe,	"	Arthur Morgan,	"
William M. Doulin,	"	John E. Hughes,	"
Myron Wood,	Youngstown, Ohio.		

OFFICERS.

Title.	Name.	Official Address.
President,	J. B. Yohe,	Pittsburgh, Pa.
Secretary and Treasurer,	W. M. Doulin,	"
Auditor,	E. H. Kennedy,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning State Line R. R. Co.	Bently, Ohio, ..	Shaw Jct., Pa., ..	P. & L. E. R. R.	.....	8.10

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$147,805 34	Capital stock,		\$100,000 00
			Long Term Debt:		
			Open accounts,		47,805 34
Grand total,		\$147,805 34	Grand total,		\$147,805 34

MAHONING VALLEY RAILROAD COMPANY.

Operated by Buffalo, Rochester and Pittsburgh Railway Company.

Date of organization: October 14, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Adrian Iselin, Jr.,	36 Wall St., New York.	John G. Whitmore,	Ridgway, Pa.
Ernest Iselin,	" "	Daniel S. Watkins,	Du Bois, Pa.
Columbus O'D. Iselin,	" "	B. M. Marlin,	" "
Wm. T. Noonan,	Rochester, N. Y.	Geo. W. Bennett,	Indiana, Pa.
Geo. S. Rockwell,	" "	F. J. Harrison,	Du Bois, Pa.
Fred H. Clough,	Ridgway, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	John G. Whitmore,	Ridgway, Pa.
Secretary,	Fred H. Clough,	Ridgway, Pa.
Treasurer and Auditor,	John F. Dinkey,	Rochester, N. Y.
Chief Engineer,	E. F. Robison,	Rochester, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mahoning Valley R. R. Co.	Helvetia, Pa., ..	Stanley, Pa., ..	B., R. & P. Ry. Co.	.....	1.80

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,		Capital stock,	\$45,000 00
Current Assets:	\$259,151 94	Long Term Debt:	
Miscellaneous accounts receivable,	4,762 90	Funded debt unmatured,	218,914 84
Rents receivable,	2,500 00	Current Liabilities:	
Unadjusted Debits:		Unmatured interest accrued, ..	2,189 15
Other unadjusted debits,	156,888 98	Corporate Surplus:	
Grand total,	\$428,308 90	Profit and loss — Credit balance,	157,199 81
		Grand total,	\$428,308 90

MARYLAND AND PENNSYLVANIA RAILROAD COMPANY.

Date of organization: January 31, 1901.

Under laws of what government or state organized: Maryland and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. B. Brooks,	Baltimore, Md.	T. M. Maynakier,	Baltimore, Md.
Alexander Brown,	"	O. H. Nance,	"
Jno. Wilson Brown,	"	H. C. Niles,	York, Pa.
Solomon Frank,	"	H. E. Young,	Baltimore, Md.
B. H. Griswold, Jr.,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	O. H. Nance,	Baltimore, Md.
First Vice-President,	W. B. Brooks,	"
Secretary,	T. H. Fitchett,	"
Treasurer,	John McHenry,	"
Auditor,	C. C. Peffer,	"
General Manager,	O. H. Nance,	"
General Superintendent,	M. E. Sebree,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Maryland & Penna. R. R. Co.,	Baltimore, Md.	York, Pa.,	77.19
	Dallastown Jct., Pa.	Dallastown, Pa.,	1.20
Maryland & Penna. Terminal Ry. Co.,	Delta, Pa.,	Slate Hill,	1.79
	In Baltimore, Md., .....		.51
Total,			80.69

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$4,153,741 76	Capital stock,	\$1,602,500 00
Improvements on leased railway property,	899 67	Long Term Debt:	
Miscellaneous physical property,	1,965 00	Funded debt unmatured,	2,334,950 00
Investments in Affiliated Companies:		Current Liabilities:	
Stocks,	50,531 00	Traffic and car-service balances payable,	2,661 30
Advances,	35,897 33	Audited accounts and wages payable,	49,250 36
Current Assets:		Miscellaneous accounts payable,	90,604 36
Cash,	55,452 10	Interest matured unpaid,	10,537 25
Special deposits,	11,698 50	Unmatured interest accrued, ..	13,778 48
Traffic and car-service balances receivable,	1,748 75	Unmatured rents accrued,	1,649 22
Net balance receivable from agents and conductors,	27,444 04	Deferred Liabilities:	
Miscellaneous accounts receivable,	15,396 14	Liability for provident funds, ..	714 80
Material and supplies,	57,329 33	Other deferred liabilities,	7,545 12
Deferred Assets:		Unadjusted Credits:	
Other deferred assets,	714 80	Tax liability,	6,250 00
Unadjusted Debits:		Operating reserves,	1,500 00
Rents and insurance premiums paid in advance,	865 49	Accrued depreciation — equipment,	109,464 62
Discount on funded debt,	10,163 18	Other unadjusted credits,	1,295 41
Other unadjusted debits,	8,457 75	Corporate Surplus:	
Grand total,	\$4,432,305 24	Additions to property through income and surplus,	222,357 43
		Appropriated surplus not specifically invested,	650,531 00
		Profit and loss — Debit balance,	3,283 91
		Grand total,	\$4,432,305 24

MEAD RUN RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Riterville Railroad Company.
 Date of organization: April 30, 1897.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. L. Kane, -----	Kane, Pa.	M. A. Critchlow, ---	Kushequa, Pa.
Elisha K. Kane, -----	Kushequa, Pa.	H. W. Martin, -----	"
Z. E. Kane, -----	"	C. M. Stedwell, -----	"
G. C. Burch, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Elisha K. Kane, -----	Kushequa, Pa.
Secretary, -----	G. C. Burch, -----	"
Treasurer, -----	Z. E. Kane, -----	"
General Auditor, -----	C. M. Stedwell, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mead Run R. R.,	Mt. Jewett, Pa.,	Evans. Pa.,	Mt. J., K. & R. R. R.	-----	2.84

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$16,364 04	Capital stock, -----	\$45,950 00
Current Assets:		Current Liabilities:	
Miscellaneous accounts receivable, -----	4,190 03	Loans and bills payable, -----	56 00
		Other current liabilities, -----	4,407 26
		Unadjusted Credits:	
		Tax liability, -----	137 02
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	29,995 21
Grand total, -----	\$20,554 07	Grand total, -----	\$20,554 07

MEADVILLE, CONNEAUT LAKE AND LINESVILLE RAIL-ROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad Company.
Date of organization: June 22, 1891.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
G. W. Kepler, -----	Pittsburgh, Pa.	Earl Huldekoper, ---	Meadville, Pa.
W. W. Blackburn, -----	"	Daniel Moore, -----	"
E. S. Templeton, -----	Greenville Pa.	John E. Reynolds, -----	"
Edgar Huldekoper, -----	Meadville, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	G. W. Kepler, -----	Pittsburgh, Pa.
Secretary, -----	Jno. E. Reynolds, -----	Meadville, Pa.
Treasurer, -----	Jno. E. Reynolds, -----	"
Auditor, -----	J. C. McCallip, -----	Pittsburgh, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Meadville, Conneaut Lake & Linesville, R. R. Co.	Meadville, Pa.,	Linesville, Pa.,			20.54
	Lynns, Pa.,	Expo. Park, Pa.,			1.07
Total -----					21.61

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$445,760 64	Capital stock, -----	\$200,000 00
Current Assets:		Long Term Debt:	
Cash, -----	23,704 91	Funded debt unmatured, ---	200,000 00
Miscellaneous accounts receiv- able, -----	15,334 94	Current Liabilities:	
		Audited accounts and wages payable, -----	14 75
		Interest matured unpaid, ---	5,000 00
		Corporate Surplus:	
		Additions to property through income and surplus, -----	36,726 08
		Profit and loss — Credit bal- ance, -----	43,059 68
Grand total, -----	\$484,800 49	Grand total, -----	\$484,800 49

MERCER VALLEY RAILROAD COMPANY.

Date of organization: January 3, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed, -----	Pittsburgh, Pa.	D. G. Kerr, -----	Pittsburgh, Pa.
D. M. Clemson, -----	"	G. W. Kepler, -----	"
W. W. Blackburn, ---	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. H. Reed, -----	Pittsburgh, Pa.
Vice President, -----	D. M. Clemson, -----	"
Secretary, -----	G. W. Kepler, -----	"
Treasurer, -----	G. W. Kepler, -----	"
Auditor, -----	Geo. E. Campbell, -----	"
Chief Engineer, -----	F. C. Brown, -----	
Superintendent, -----	J. C. Persch, -----	Farrell, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mercer Valley R. R. Co., -----	Farrell, Pa., -----	Switching Cars, ---	8.99

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$320,289 45	Capital stock, -----	\$275,000 00
Current Assets:		Long term Debt:	
Cash, -----	8,830 56	Open accounts, -----	36,933 37
Traffic and car-service balances receivable, -----	28,874 91	Current Liabilities:	
Miscellaneous accounts receivable, -----	17,582 22	Audited accounts and wages payable, -----	119,973 33
Deferred Assets:		Unadjusted Credits:	
Total book assets at close of year, -----	1,274 12	Tax liability, -----	1,008 93
		Insurance and casualty reserves, -----	1,274 12
		Accrued depreciation — equipment, -----	28,901 89
		Other unadjusted credits, -----	714 49
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	87,519 37
Grand total, -----	\$376,351 26	Grand total, -----	\$376,351 26

MIDDLETOWN AND HUMMELSTOWN RAILROAD COMPANY.

Date of organization: July 31, 1888.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James M. Landis, -----	1001 Chestnut Street, Philadelphia, Pa.
W. G. Brown, -----	Reading Terminal, Philadelphia, Pa.
C. K. Klink, -----	" " "
John F. Auch, -----	" " "
Samuel T. Wagner, -----	" " "
Chas. H. Ewing, -----	" " "

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	Reading Terminal, Phila., Pa.
Vice-President, -----	C. H. Ewing, -----	" " "
Vice-President and Traffic Manager, --	John F. Auch, -----	" " "
Secretary, -----	George Zeigler, -----	" " "
Treasurer, -----	H. E. Paisley, -----	" " "
General Solicitor, -----	Chas. Heebner, -----	" " "
Comptroller, -----	W. H. White, -----	" " "
General Manager, -----	F. M. Faltp, -----	" " "
Chief Engineer, -----	Samuel T. Wagner, -----	" " "
General Superintendent, -----	W. H. Keffer, -----	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Middletown & Hummelstown R. R. Co.,	Middletown,	Hummelstown	6.56

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$190,085 87	Capital stock,	\$175,000 00
Miscellaneous physical property,	560 00	Long Term Debt:	
Current Assets:		Open accounts,	72,322 90
Traffic and car-service balances receivable,	6,700 07	Current Liabilities:	
		Miscellaneous accounts payable,	2,336 32
		Unadjusted Credits:	
		Tax liability,	117 42
		Corporate Surplus:	
		Additions to property through income and surplus,	2,939 52
		Profit and loss—Debit balance,	55,370 72
Grand total,	\$197,345 44	Grand total,	\$197,345 44

MILL CREEK AND MINE HILL NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: February 7, 1828.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jas. M. Landis,	Philadelphia, Pa.	W. H. White,	Philadelphia, Pa.
Edwin F. Smith,	"	R. L. Russell,	"
John F. Auch,	"	Chas. H. Ewing,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mill Creek & Mine Hill Nav. & R. Co.	Mill Creek Jct.	Broad Mountain, Pa.	Phila. & Reading Rwy. Co.	-----	4.01
Mount Hope Br.	-----	-----	-----	-----	.73
Fine Forest Br.	-----	-----	-----	-----	1.17
Total,	-----	-----	-----	-----	5.91

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$323,045 00	Capital stock,	\$323,375 00
Current Assets:		Current Liabilities:	
Cash,	7,902 00	Dividends matured unpaid, ...	16,328 75
Rents receivable,	18,500 00	Corporate Surplus:	
		Profit and loss — Credit balance,	7,743 34
Grand total,	\$347,447 00	Grand total,	\$347,447 00

MINE HILL AND SCHUYLKILL HAVEN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: March 24, 1828.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Barclay R. Leeds,	5321 Baynton St., Germantown, Phila., Pa.
Joseph C. Fraley,	1815 Land Title Bldg., Philadelphia, Pa.
John M. Whittall,	410 Race Street, Philadelphia, Pa.
George S. Hutton,	648 The Bourse, Philadelphia, Pa.
William Biddle,	119 So. Fourth Street, Philadelphia, Pa.
Frank W. Miller,	119 So. Fourth Street, Philadelphia, Pa.
George Stevenson,	S. W. Third & Chestnut Sts., Phila., Pa.
Alfred G. Scattergood,	409 Chestnut Street, Philadelphia, Pa.
R. Dale Benson,	510 Walnut Street, Philadelphia, Pa.
John Way,	409 Chestnut Street, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	John Story Jenks,	119 S. Fourth St., Phila., Pa.
Secretary,	Frank W. Miller,	" " " " " "
Treasurer,	William Biddle,	" " " " " "
General Counsel,	Ell Kirk Price,	709 Walnut St., Phila., Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
M. H. & S. H. R. R. Co.	Mine Hill,	Tremont,	P. & R. Ry., ..	.....	65.25
	Ashland,	Enterprise,			

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$4,208,555 74	Capital stock,	4,210,200 00
Other Investments:		Current Liabilities:	
Bonds,	684,068 55	Unmatured dividends declared,	105,255 00
Current Assets:		Unadjusted Credits:	
Cash,	8,845 54	Tax liability,	39,098 90
Rents receivable,	126,306 00	Corporate Surplus:	
Deferred Assets:		Miscellaneous fund reserves, ..	634,068 55
Other deferred assets,	170 94	Profit and loss — Debit balance,	9,645 68
Grand total,	\$4,977,946 77	Grand total,	\$4,977,946 77

MONONGAHELA RAILWAY COMPANY.

Date of organization: July 1, 1915.

Under laws of what government or state organized: Pennsylvania and West Virginia.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Schoonmaker,	Pittsburgh, Pa.	Samuel Ren,	Philadelphia, Pa.
J. J. Turner,	" " " "	A. H. Smith,	New York, N. Y.
A. J. County,	Philadelphia, Pa.	Wm. K. Vanderbilt,	" " " "
W. W. Atterbury,	" " " "	C. F. Daly,	" " " "

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. M. Schoonmaker, -----	Pittsburgh, Pa.
Vice-President, -----	J. J. Turner, -----	"
Secretary, -----	Lewis Nelson, -----	Philadelphia, Pa.
Treasurer, -----	T. H. B. McKnight, -----	Pittsburgh, Pa.
Assistant Secretary, -----	Robt. H. Groff, -----	Philadelphia, Pa.
Assistant Secretary, -----	H. T. Wilkins, -----	"
Assistant Treasurer, -----	R. R. Reed, -----	Pittsburgh, Pa.
Reg. Stock, -----	S. A. Abbott, -----	Philadelphia, Pa.
Reg. Bonds, -----	A. P. Thrueten, -----	New York, N. Y.
Auditor, -----	C. K. Elder, -----	Brownsville, Pa.
Assistant Auditor, -----	H. W. Tweed, -----	"
Chief Engineer, -----	D. K. Orr, -----	"
General Superintendent, -----	G. B. Oley, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Monongahela Railroad Co., -----	Brownsville Jct., ---	Penna.-W. Va. State Line.	35.00
Dunlap Creek Branch, -----	State Line, -----	Fairmont, W. Va.,	33.00
Rush Run Branch, -----	Dunlap Creek Jct., ---	C. & M. Ry. Con.,	.13
Middle Run Branch, -----	Rush Run Jct., ---	Term's of Track, ---	1.50
Moser Run Branch, -----	Adah -----	Lambert, -----	3.23
Cats Run Branch, -----	Huron -----	Edenborn, -----	3.87
Parkhall Branch, -----	Cats Run Jct., ---	Ifield, -----	1.09
CConnellsville and Monongahela Ry. (Main Line).	Parkhall, -----	Old Home Works, ---	.74
CConnellsville Central Branch, -----	Brownsville, Connection with Dunlaps Creek Br.	Moser Run Jct., ---	15.88
Lilley Run Branch, -----	Low Phos Jct., ---	Low Phos, -----	2.46
Shamrock Branch (Penna. R. R.), -----	Republic, -----	Ralph Works, -----	2.45
Redstone Central R. R. (Branch), -----	Shamrock Jct., ---	Shamrock, -----	1.37
Death Branch, -----	Brier Hill Jct., ---	Brier Hill, -----	2.30
Thompson No. 2 Branch, -----	Death Jct., ---	Death Works, -----	.37
Tower Hill No. 2 Branch, -----	Thompson No. 2 Jct.	Thompson No. 2 Works, -----	.37
Road without the State, -----	Tower Hill No. 2 Jct.	Tower Hill No. 2 Works, -----	.60
Total, -----			108.25

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$12,493,285 99	Capital stock,		\$5,000,000 00
Improvements on leased railway property,		341,488 78	Long Term Debt:		
Current Assets:			Funded debt unmatured,		5,800,000 00
Cash,		159,824 07	Current Liabilities:		
Traffic and car-service balances receivable,		74,847 42	Loans and bills payable,		300,000 00
Net balance receivable from agents and conductors,		39,271 34	Traffic and car-service balances payable,		79,644 13
Miscellaneous accounts receivable,		56,950 29	Audited accounts and wages payable,		276,062 67
Material and supplies,		209,822 71	Miscellaneous accounts payable,		53 50
Deferred Assets:			Interest matured unpaid,		103,140 00
Other deferred assets,		5,365 85	Unmatured interest accrued, ..		11,723 34
Unadjusted Debits			Unmatured rents accrued,		210 11
Rents and insurance premiums paid in advance,		1,126 08	Deferred Liabilities:		
Other unadjusted debits,		9,884 47	Other deferred liabilities,		75,505 90
			Unadjusted Credits:		
			Tax liability,		24,486 25
			Accrued depreciation — equipment,		96,587 14
			Other unadjusted credits,		83,144 42
			Corporate Surplus:		
			Additions to property through income and surplus,		1,120,807 30
			Funded debt retired through income and surplus,		203,619 20
			Profit and loss — Credit balance,		217,369 64
Grand total,		\$13,391,823 60	Grand total,		\$13,391,823 60

MONONGAHELA CONNECTING RAILROAD COMPANY.

Date of organization: March 30, 1885.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
B. F. Jones, Jr.,	Pittsburgh, Pa.	A. B. Shepherd,	Pittsburgh, Pa.
Wm. Larimer Jones,	"	W. C. Moreland,	"
W. W. Willock,	"	G. M. Laughlin, Jr.,	"
W. L. King,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	B. F. Jones, Jr.,	Pittsburgh, Pa.
First Vice-President,	Wm. Larimer Jones,	"
Second Vice-President,	A. B. Shepherd,	"
Secretary,	W. C. Moreland,	"
Treasurer,	W. C. Moreland,	"
Asst. Secretary and Asst. Treasurer, ..	John L. Moore,	"
Auditor,	John L. Moore,	"
General Manager,	Frank McCune,	"
Chief Engineer,	D. L. Mekeel,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Monongahela Conn. R. R. Co.,	Pittsburgh, Pa.,	Switching,	5.78
Eastern Railroad,	Pittsburgh, Pa.,	Switching, .....	.62
Total,			6.30

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$3,359,873 23	Capital stock,	\$750,000 00
Other Investments:		Long Term Debt:	
Stocks	10,500 00	Funded debt unmatured,	685,000 00
Current Assets:		Open accounts,	284,170 70
Cash,	45,341 19	Current Liabilities:	
Traffic and car-service balances receivable,	140,875 02	Traffic and car-service balances payable,	100,421 00
Miscellaneous accounts receivable,	229,301 21	Audited accounts and wages payable,	123,557 40
Material and supplies,	223,885 96	Miscellaneous accounts payable,	4,514 27
Unadjusted Debts:		Interest matured unpaid,	400 00
Other unadjusted debts,	20,347 75	Unmatured interest accrued,	19,224 30
		Unadjusted Credits:	
		Tax liability,	20,079 55
		Accrued depreciation—road,	11,864 35
		Accrued depreciation—equipment,	362,202 87
		Other unadjusted credits,	35,695 18
		Corporate Surplus:	
		Additions to property through income and surplus,	1,012,806 48
		Profit and loss—Credit balance,	645,988 28
Grand total,	\$4,029,924 36	Grand total,	\$4,029,924 36

MONONGAHELA SOUTHERN RAILROAD COMPANY.

Operated by Union Railroad Company.
Date of organization: February 5, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburgh, Pa.	L. C. Bihler,	Pittsburgh, Pa.
D. M. Olemson,	"	W. W. Blackburn,	"
H. D. Williams,	"	G. W. Kepler,	"
D. G. Kerr,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburgh, Pa.
Vice-President,	D. M. Clemson,	"
Secretary,	G. W. Kepler,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Geo. E. Campbell,	"
Chief Engineer,	E. C. Brown,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Monongahela Southern R. R.	Monongahela Junction.	Mifflin Junction Pa.	Union R. R. Co.	-----	18.54

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$2,337,078 44	Capital stock,	\$1,000,000 00
Miscellaneous physical property,	4,861 88	Long Term Debt:	
Current Assets:		Funded debt unmatured,	2,000 000 00
Cash,	44,011 71	Open accounts,	100,478 84
Miscellaneous accounts receivable,	807,688 00	Current Liabilities:	
Rents receivable,	25,000 00	Audited accounts and wages payable,	97,093 88
Unadjusted Debts:		Unmatured interest accrued,	25,000 00
Other unadjusted debits,	22,428 92	Unadjusted Credits:	
		Accrued depreciation — equipment,	19,996 18
Grand total,	\$3,242,568 90	Grand total,	\$3,242,568 90

MONTOUR RAILROAD COMPANY.

Date of organization: August 27, 1917.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. H. Taylor, -----	Pittsburgh, Pa.	H. P. McCue, -----	Pittsburgh, Pa.
W. K. Field, -----	"	J. A. Donaldson, -----	"
F. M. Wallace, -----	"	F. J. Le Moyne, -----	"
J. P. Walsh, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	M. H. Taylor, -----	Pittsburgh, Pa.
Vice-President, -----	W. K. Field, -----	"
Vice-President, -----	F. M. Wallace, -----	"
Vice-President, -----	H. P. McCue, -----	"
Secretary, -----	F. J. Le Moyne, -----	"
Treasurer, -----	Wm. Miller, -----	"
General Counsel, -----	Don Rose, -----	"
Comptroller, -----	J. B. L. Hornberger, -----	"
General Auditor, -----	I. F. Malone, -----	"
Assistant Chief Engineer, -----	E. H. Knight, -----	Coraopolis, Pa.
General Superintendent, -----	F. H. Stark, -----	"
Real Estate Agent, -----	S. F. Boyer, -----	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Montour Railroad Co., -----	Montour Jct., -----	Longview Jct., -----	42.517
Montour R. R. Co. (North Star Spur), -----	North Star Jct., -----	North Star, -----	.596
Pittsburgh & West Virginia Ry., -----	Long View Jct., -----	Mifflin Jct., -----	2.990
Montour Railroad Co., -----	Groveton, -----	Moon Run, -----	5.484
Total, -----			51.527

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$8,396,265 34	Capital stock,		\$4,350,000 00
Miscellaneous physical property,		43,829 49	Long Term Debt:		
Current Assets:			Funded debt unmatured,		2,710,000 00
Cash,		256,062 18	Current Liabilities:		
Special deposits,		26,050 00	Traffic and car-service balances payable,		889 94
Traffic and car-service balances receivable,		110,439 66	Audited accounts and wages payable,		61,225 02
Net balance receivable from agents and conductors,		3,509 06	Miscellaneous accounts payable,		2,219 02
Miscellaneous accounts receivable,		541,868 93	Interest matured unpaid,		6,050 00
Material and supplies,		294,511 08	Unmatured interest accrued,		52,708 34
Rents receivable,		38 50	Unmatured rents accrued,		100 00
Deferred Assets:			Deferred Liabilities:		
Working fund advances,		1,609 54	Other deferred liabilities,		2,104 06
Unadjusted Debits:			Unadjusted Credits:		
Rents and insurance premiums paid in advance,		1,322 22	Tax liability,		25,110 89
Discount on capital stock,		482,795 39	Insurance and casualty reserves,		29,010 32
Discount on funded debt,		112,090 04	Accrued depreciation—road,		161,006 43
Other unadjusted debits,		6,708 35	Accrued depreciation—equipment,		472,221 22
			Accrued depreciation—miscellaneous physical property,		2,730 04
			Other unadjusted credits,		21,455 86
			Corporate Surplus:		
			Profit and loss—Credit balance,		300,715 04
Grand total,		\$8,257,027 78	Grand total,		\$8,257,027 78

MONTROSE RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization, October 26, 1905.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Middleton,	New York, N. Y.	E. B. Thomas,	Philadelphia, Pa.
L. D. Smith,	"	J. I. Morrison,	"
E. T. Stotesbury,	Philadelphia, Pa.	J. Wm. Robbins,	"

OFFICERS.

Title.	Name.	Official Address.
President,	F. F. Loomis,	Philadelphia, Pa.
Vice-President,	J. A. Middleton,	New York, N. Y.
Secretary,	D. G. Baird,	Philadelphia, Pa.
Treasurer,	C. J. Kulp,	"
General Solicitor,	E. H. Boles,	"
Comptroller,	M. P. Blauvelt,	"
General Auditor,	J. I. Morrison,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Montrose R. R.	Tunkhannock, Pa.	Montrose, Pa.	L. V. R. R.		27.88

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment,	\$215,929 64	Capital stock,	\$100,000 00
		Long Term Debt:	
		Funded debt unmatured,	112,000 00
		Open accounts,	7,018 30
		Corporate Surplus:	
		Profit and loss—Debit balance,	3,088 66
Grand total,	\$215,929 64	Grand total,	\$215,929 64

MOOSIC MOUNTAIN AND CARBONDALE RAILROAD COMPANY.

Operated by Erie Railroad Company.
 Date of organization, February 15, 1887.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	50 Church St., New York City.
G. F. Brownell,	"
J. W. Foote,	Susquehanna, Pa.
E. J. Edmunds,	Dunmore, Pa.
H. J. Kline,	Meadville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Foote,	Susquehanna, Pa.
First Vice-President,	F. D. Underwood,	"
Second Vice-President,	G. F. Brownell,	"
Third Vice-President,	G. N. Orcutt,	"
Fourth Vice-President,	A. J. Stone,	"
Vice-President and Secretary,	David Bosman,	"
Treasurer,	D. W. Bigoney,	"
Comptroller,	C. P. Crawford,	"
General Auditor,	F. A. Clark,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Moosic Mountain & Carbondale R. R. Co.	Winton, Pa.,	Marchwood, Pa.,	Erie R. R., .....	.....	4.21

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment,	\$150,000 00	Capital stock,	\$150,000 00

MOUNT CARBON AND PORT CARBON RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization, July 16, 1842.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James M. Landis,	Philadelphia, Pa.	W. H. White,	Philadelphia, Pa.
Edwin F. Smith,	"	R. L. Russell,	"
John F. Auch,	"	Chas. H. Ewing,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Mount Carbon & Port Carbon E. R.	Mount Carbon, Pa.	Port Carbon, Pa.	Phila. & Reading Ry. Co.		2.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment,	\$273,561 86	Capital stock,	\$282,850 00
Current Assets:		Current Liabilities:	
Cash,	19,446 40	Dividends matured unpaid,	7,070 00
Miscellaneous accounts receivable,	9,253 59	Corporate Surplus:	
Rents receivable,	7,068 75	Additions to property through income and surplus,	19,048 76
		Profit and loss—Credit balance,	851 84
Grand total,	\$309,320 60	Grand total,	\$309,320 60

MOUNT CARMEL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization, December 11, 1906.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Percy C. Madeira,	Philadelphia, Pa.	Saml. Bell, Jr.,	Philadelphia, Pa.
Louis C. Madeira,	"	John Edmonds,	"
Robt. C. Hill,	New York, N. Y.	Jesse W. Powell,	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Percy C. Madeira, -----	Philadelphia, Pa.
First Vice-President, -----	Robt. C. Hill, -----	New York, N. Y.
Secretary and Treasurer, -----	Louis C. Madeira, -----	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Mt. Carmel R. R. Co.	Natalie Jet., ---	Natalie Pa., ---	Phila. & Reading Ry. Co.	-----	5.81

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment, -----	\$175,000 00	Capital stock, -----	\$175,000 00
Current Assets:		Unadjusted Credits:	
Cash, -----	466 88	Tax liability, -----	375 00
Other current assets, -----	1,730 36	Corporate Surplus:	
		Profit and loss—Credit balance, -----	1,822 24
Grand total, -----	\$177,197 24	Grand total, -----	\$177,197 24

MOUNT JEWETT, KINZUA AND RITERVERVILLE RAILROAD COMPANY.

Date of organization, April 27, 1889.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. L. Kane, -----	Kane, Ja.	M. A. Critchlow, ----	Kushequa, Pa.
Elaha K. Kane, -----	Kushequa, Pa.	H. W. Martin, -----	"
Z. E. Kane, -----	"	C. M. Stedwell, -----	"
G. C. Bureh, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Ellsba K. Kane,	Kushequa, Pa.
Secretary,	G. C. Burch,	"
Treasurer,	Z. E. Kane,	"
General Counsel,	F. D. Gallup,	Smethport, Pa.
General Auditor,	C. M. Stedwell,	Kushequa, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Mount Jewett, Kinzua & Riterville R. R.,	Mt. Jewett, Pa.,	Kushequa, Pa.,	3.51
Mount Jewett, Kinzua & Riterville R. R.,	Kushequa, Pa.,	Kushequa Jct., Pa.,	.44
Kane R. R.,	Mead Run Jct.,	B. & O. R. R.,	.32
Mead Run R. R.,	Mt. Jewett,	Evans,	2.84
Kushequa R. R.,	Kushequa,	McKeans,	7.45
Smethport R. R.,	McKeans,	Smethport,	7.05
Smethport R. R.,	Smethport,	East Smethport,	1.41
Keating & Smethport R. R.,	In Smethport,		.12
B. B. & K. R. R.,	In Smethport,		.89
Total,			24.03

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment,	\$94,291 62	Capital stock,	\$60,000 00
Current Assets:		Current Liabilities:	
Traffic and car-service balances receivable,	1,337 96	Loans and bills payable,	6,285 69
Net balance receivable from agents and conductors,	2,931 50	Traffic and car-service balances payable,	813 65
Miscellaneous accounts receivable,	21,562 03	Audited accounts and wages payable,	1,153 40
Material and supplies,	7,832 86	Miscellaneous accounts payable,	6,875 02
		Interest matured unpaid,	11,700 00
		Funded debt matured unpaid,	20,000 00
		Other current liabilities,	265,371 87
		Unadjusted Credits:	
		Tax liability,	1,453 20
		Accrued depreciation—Equipment,	4,937 91
		Accrued depreciation—Miscellaneous physical property,	3,016 93
		Corporate Surplus:	
		Profit and loss—Debit balance,	273,652 20
Grand total,	\$127,965 47	Grand total,	\$127,965 47

MOUNT PENN GRAVITY RAILROAD COMPANY.

Date of organization, April 26, 1889.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James Rick,	Reading, Pa.	James Rick, Jr.,	Reading, Pa.
Edward C. Nolan,	"	George A. Rick,	"
Frank S. Livingood,	"	J. Harry Moyer,	"
John Bailey,	"	James Bennett Nolan,	"
Edwin A. Quier,	"	William McIlvain,	"
Arthur Rick,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	James Rick,	Reading, Pa.
First Vice-President,	Edw. C. Nolan,	"
Secretary and Treasurer,	Frank S. Livingood,	"
General Superintendent,	Jacob F. Seidel,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Mount Penn Gravity R. R.,	Mineral Spring Park Station.	Mineral Spring Park Station.	8.00

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment,	\$160,369 78	Capital stock,	\$100,000 00
Current Assets:		Long Term Debt:	
Cash,	1,688 32	Fund d debt unmaturred,	100,000 00
		Corporate Surplus:	
		Profit and loss -- Debit balance,	38,541 90
Grand total,	\$161,458 10	Grand total,	\$161,458 10

NESQUEHONING VALLEY RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization, May 14, 1861.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. D. Warriner, -----	Philadelphia, Pa.	Edw. Walter Clark, ---	Philadelphia, Pa.
Lewis A. Riley, -----	"	Rollin H. Wilbur, ---	"
Bayard Henry, -----	"	H. F. Baker, -----	"
John S. Wentz, -----	"	E. M. Reynolds, -----	"
Henry P. McKean, -----	Penlyun, Pa.	Henry H. Pease, -----	"
R. Dale Benson, -----	Philadelphia, Pa.	Wm. Jay Turner, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	S. D. Warriner, -----	437 Chestnut St., Phila.
Vice-President, -----	Rollin H. Wilbur, -----	" "
Vice-President, -----	H. F. Baker, -----	" "
Secretary and Treasurer, -----	Henry H. Pease, -----	" "
General Counsel, -----	Wm. Jay Turner, -----	" "
Comptroller, -----	E. M. Reynolds, -----	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
Name.	From— To—			
Nesquehoning Val- ley R. R.	Nesquehoning Jct. Pa.	Tamaqua, Pa., --- C. R. R. of N. J.	-----	16.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equip- ment, -----	\$1,469,988 91	Capital stock, -----	\$1,418,600 00
		Long Term Debt:	
		Open accounts, -----	51,361 41
		Current Liabilities:	
		Dividends matured unpaid, ---	37 50
Grand Total, -----	\$1,469,988 91	Grand Total, -----	\$1,469,988 91

NEVERSINK MOUNTAIN RAILWAY COMPANY.

Date of organization, March 31, 1901.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. L. West, -----	Reading, Pa.	A. P. Tallafarro, ----	New York, N. Y.
W. S. Barstow, -----	New York, N. Y.	S. E. Smith, -----	Reading, Pa.
J. B. Taylor, -----	"	C. N. Wilson, -----	New York, N. Y.

OFFICERS.

Title.	Name.	Official Address.
President, -----	E. L. West, -----	Reading, Pa.
First Vice-President, -----	J. B. Taylor, -----	New York, N. Y.
Second Vice-President, -----	Thomas Cheyney, -----	Reading, Pa.
Secretary, -----	C. N. Wilson, -----	New York, N. Y.
Treasurer, -----	Thomas Cheyney, -----	Reading, Pa.
General Counsel, -----	C. H. Ruhl, -----	"
General Auditor, -----	E. R. King, -----	"
General Manager, -----	S. E. Smith, -----	"
General Superintendent, -----	J. P. Costello, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Neversink Mountain Ry. Co., -----	9th & Penn Sts., Reading, Pa.	Klopperthal, -----	8.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment, -----	\$224,246 30	Capital stock, -----	\$100,000 00
Current Assets:		Long Term Debt:	
Cash, -----	53 81	Funded debt unmatured, -----	105,500 00
Miscellaneous accounts receivable, -----	36 45	Nonnegotiable debt to affiliated companies, -----	14,888 12
Unadjusted Debts:		Current Liabilities:	
Rents and insurance premiums paid in advance, -----	58 37	Audited accounts and wages payable, -----	58 87
		Unadjusted Credits:	
		Unmatured interest accrued, ..	402 08
		Tax liability, -----	290 62
		Corporate Surplus:	
		Profit and loss—Credit balance, -----	2,755 14
Grand total, -----	\$224,394 98	Grand total, -----	\$224,394 98

NEW CASTLE AND BUTLER RAILROAD COMPANY.

Date of organization, September 1, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Harry C. Trexler, ---	Allentown, Pa.	George Greer, -----	New Castle, Pa. .
E. M. Young, -----	"	Thos. Morehead, ----	"
Daniel E. Ritter, ----			

OFFICERS.

Title.	Name.	Official Address.
President, -----	Harry C. Trexler, -----	Allentown, Pa.
First Vice-President, -----	E. M. Young, -----	"
Secretary, -----	Geo. G. Sykes, -----	"
Treasurer, -----	Alonzo F. Walter, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Castle & Butler R. R. Co., -----	New Castle, Pa., --	Mineral Ridge, Pa.,	2.50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Liabilities.
Investment in road and equipment, -----	Capital stock, -----
\$49,792 39	\$20,000 00
	Current Liabilities:
	Miscellaneous accounts payable, -----
	40,000 00
	Corporate Surplus:
	Profit and loss—Debit balance, -----
	10,207 61
Grand total, -----	Grand total, -----
\$49,792 39	\$49,792 39

NEW HAVEN AND DUNBAR RAILROAD COMPANY.

Date of organization, November 22, 1892.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Arthur G. Dickson,	Bullitt Bldg., Philadelphia, Pa.
Edward E. Marshall,	" " " "
Wm. Seifridge,	308 Walnut St., Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Arthur G. Dickson,	Bullitt Bldg., Philia.
First Vice-President,	J. W. Purner,	" " " "
Secretary and Treasurer,	J. J. Seelaus,	" " " "
General Auditor,	H. Cook,	Dunbar, Pa.
General Manager,	L. S. Kerehner,	" " " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New Haven & Dunbar R. R.,	Dunbar, Pa.,	Switching,	6.31

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
Investment in road and equipment,	\$358,459 08	Capital stock	\$271,500 00
Current Assets:		Current Liabilities:	
Cash,	2,863 46	Miscellaneous accounts payable,	9,652 20
Miscellaneous accounts receivable,	4,071 67	Unadjusted Credits:	
Material and supplies,	3,767 22	Accrued depreciation—Equipment,	8,969 63
Profit and loss,	2,268 50	Accrued depreciation—Miscellaneous physical property, ..	80,808 06
Grand total,	\$370,929 88	Grand total,	\$370,929 88

NEWPORT AND SHERMANS VALLEY RAILROAD COMPANY.

Date of organization, July 30, 1890.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
D. Gring, ----- C. K. Miller, -----	Newport, Pa. "	O. S. Miller, -----	Newport, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, -----	David Gring, -----	Newport, Pa.
Secretary and Treasurer, -----	C. K. Miller, -----	"
General Counsel, -----	W. H. Sponsler, -----	New Bloomfield, Pa.
General Auditor, -----	O. S. Miller, -----	Newport, Pa.
General Manager, -----	David Gring, -----	"
General Superintendent, -----	E. M. Gring, -----	New Bloomfield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Newport & Shermans Valley R. R., -----	Newport, Pa., -----	New Germantown, Pa.	28.20

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$398,569 09	Capital stock -----	\$165,100 00
Current Assets:		Long Term Debt:	
Cash, -----	160 84	Funded debt unmatured, ----	75,000 00
Net balance receivable from agents and conductors, ----	136 27	Current Liabilities:	
Miscellaneous accounts receivable -----	518 81	Loans and bills payable, ----	12,298 72
Deferred Assets:		Audited accounts and wages payable, -----	14,006 83
Insurance and other funds, --	1,101 20	Interest matured unpaid, ----	19,308 45
Unadjusted Debits:		Funded debt matured unpaid, ----	125,000 00
rents and insurance premiums paid in advance, -----	270 58	Unmatured rents accrued, ----	11 99
Other unadjusted debits, ----	1 75	Unadjusted Credits:	
		Tax liability, -----	4,067 56
		Accrued depreciation—Road, --	52,154 37
		Accrued depreciation—Equipment, -----	37,379 63
		Other unadjusted credits, ----	4 60
		Corporate Surplus:	
		Additions to property through income and surplus, -----	47,852 94
		Profit and loss. Debit—balance, -----	152,066 70
Grand total, -----	\$400,754 30	Grand total, -----	\$400,754 30

NEW YORK CENTRAL RAILROAD COMPANY.

Date of organization, December 23, 1914.

Under laws of what government or state organized: New York, Pennsylvania, Ohio, Indiana, Michigan, Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. K. Vanderbilt, ----	New York, N. Y.	Ogden Mills, -----	New York, N. Y.
C. M. Depew, -----	"	Robert S. Lovett, ----	"
F. W. Vanderbilt, ----	"	William H. Newman, --	"
Wm. Rockefeller, ----	"	Er. S. Vanderbilt, ----	"
Horace E. Andrews, --	"	Marvin Hughitt, ----	Chicago, Ill.
Geo. F. Baker, -----	"	Leonard J. Hackney, --	Cincinnati, Ohio.
W. K. Vanderbilt, Jr.,	"	Frank J. Jerome, ----	Cleveland, Ohio.
Alfred H. Smith, ----	"		

OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board, -----	Chauncey M. Depew, ----	Grand Central Term., N. Y.
President, -----	Alfred H. Smith, -----	" " "
Vice-President, -----	Wm. K. Vanderbilt, Jr., --	" " "
Vice-President, -----	John Carstensen, ----	" " "
Vice-President, -----	Ira A. Place, -----	" " "
Vice-President, -----	Chas. F. Daly, -----	" " "
Secretary, -----	Dwight W. Pardee, ----	" " "
Treasurer, -----	Edw. L. Rossiter, ----	" " "
General Solicitor, -----	Clyde Brown, -----	" " "
General Counsel, -----	Albert H. Harris, ----	" " "
General Auditor, -----	Richard A. White, ----	" " "
General Manager, -----	Wm. J. Fripp, -----	" " "
Chief Engineer, -----	Geo. W. Kittredge, ----	" " "
General Superintendent, -----	E. J. Wright, -----	Albany, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The New York Central Railroad, -----	New York.	Chicago.	958.47
Thirtieth Street Branch, -----	Spytten Duyvil.	St. John's Park.	12.37
Putnam Branch, -----	155th St., N. Y.	Putnam Jct.,	53.78
Yonkers Branch, -----	Van Courtlandt Jct.,	Yonkers.	3.10
Mahopac Falls Branch, -----	Baldwin Place,	Mehopac Falls.	2.05
Tivoli Hollow Branch, -----	West Albany,	Albany.	1.24
Schenectady Detour Branch, -----	Carmon.	So. Schenectady.	4.65
Troy & Schenectady Branch, -----	Schenectady	Troy.	20.91
Hoffman's Connecting Branch, -----	Hoffman's,	Rotterdam Jct.,	2.50
Dolgeville Branch, -----	Little Falls,	Irondale.	13.70
Adirondaek Branch, -----	Herkimer.	Malone Jct.,	173.33
Hinckley Branch, -----	Prospect Jct.,	Hinckley.	2.93
Saranac Branch, -----	Lake Clear Jct.,	Saranac Lake.	5.89
Ottawa Branch, -----	Tupper Lake.	Molra.	63.84
Ottawa Branch, -----	Molra.	Int. Boundary.	15.03
Ogdensburg Branch, -----	Utica.	Ogdensburg.	134.32
Clayton Branch, -----	Rivergate.	Clayton.	15.85
Rome Branch, -----	Rome.	Richland.	45.31
Rome Old Line Branch, -----	Tower No. 34.	Charles St., Rome.	4.20
Syracuse Jct. Branch, -----	E. Syracuse.	Syracuse Jct.	8.31
Watertown Branch, -----	Syracuse.	Massena Springs.	160.93
Phoenix Branch, -----	Woodard.	Fulton.	17.10
Ontario Branch, -----	Pulaski.	Suspension Bridge.	175.27
Rochester Branch, -----	Windsor Beach.	Rochester.	7.27
Sackets Harbor, -----	Watertown Jct.,	Sackets Harbor.	11.43
Cape Vincent Branch, -----	Watertown Jct.,	Cape Vincent.	24.16
Carthage Branch, -----	Watertown.	Newton Falls.	63.30
Sanfords Branch, -----	Main St. Water- town.	Roots.	5.21
Oswegatchie Branch, -----	G. & O. Jct.,	Edwards.	13.07
DeKalb Branch, -----	DeKalb Jct.,	Ogdensburg.	18.89
Auburn Branch, -----	Syracuse.	Rochester.	96.29
Canandaigua Branch, -----	Canandaigua.	Batavia.	50.36
Lyons-Newberry Branch, -----	Lyons.	Newberry Jct.,	181.00
Penn Yan Branch, -----	Dresden.	Pen Yan.	6.55
Corning Branch, -----	Corning Jct.	Corning.	.75
Cowanesque Valley Branch, -----	Cowanesque Vy. Jct.	Ulysses.	39.85
Antrim Branch, -----	Welsboro Jct.	Antrim.	16.65
Beach Creek Connection, -----	Lyons-Newberry Br.	B. C. R. R.,	.95
Falls Branch, -----	Ames St. Jct., Roch.	Sus. Bridge.	74.05
Charlotte Branch, -----	Jay St. Jct., Roch.,	Ontario Beach.	7.43
Attica Branch, -----	Batavia.	Attica.	10.67
Tonawanda Branch, -----	Batavia.	North Tonawanda.	35.44
Gardenville Branch, -----	Depew.	Bay View.	12.96
Buffalo Belt Branch, -----	William St.,	No. Buffalo Jct.,	7.23
Niagara Branch, -----	Buffalo.	Lewistown.	29.93
Lockport Branch, -----	No. Tonawanda.	Lockport Jct.,	11.18
Valley Branch, -----	Dunkirk.	Titusville.	90.51
Youngstown Branch, -----	Ashtabula Har.	Andover.	26.90
Oil City Branch, -----	Andover.	Oil City.	61.14
Clearfield Branch, -----	Polk Jct.,	Ross Siding.	61.06
Belmar Branch, -----	Franklin.	Belmar.	5.99
Low Grade Line, -----	Carson.	Mann.	18.10
Cleveland Short Line, -----	Collinwood.	Rockport.	30.29
Norwalk Branch, -----	Elyria Jct.,	Millbury Jct.,	73.75
Detroit Branch, -----	Air Line Jct.,	D. & M. Jct., De- troit.	58.85
Old Road, -----	Air Line Jct.,	Vulcan.	2.75
Old Road, -----	Palmyra.	Elkhart.	116.06
Fayette Branch, -----	Grosvenor.	Fayette.	25.22
Monroe Branch, -----	Lenawee Jct.,	Monroe.	22.50
Jackson Branch, -----	Lenawee Jct.,	Jackson.	42.11
Lansing Branch, -----	Jonesville.	N. Lansing.	61.34
Grand Rapids Branch, -----	White Pigeon.	Kalamazoo.	36.54
Mishawaka Branch, -----	Elkhart.	Mishawaka.	12.10
Goshen Branch, -----	Goshen.	Sturgis.	28.92
Kankakee Branch, -----	South Bend	Seatonville Jct.,	191.67
Bradley Branch, -----	Kankakee.	Bradley.	1.35
Cardiff Branch, -----	Reddick.	Cardi.	3.49
Depue Branch, -----	Depue Jct.	Depue.	1.27
Kankakee Branch, -----	Ladd Jct.	N. Y. C. Jct.,	2.79
Churchill Branch, -----	Ladd.	Churchill.	2.79

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
M. C. Connecting Branch,	At South Bend,	Danville,	1.93
Danville Branch,	Indiana Harbor,	Ivanhoe,	109.96
Dune Park Branch,	Gibson,	Dune Park,	1.52
Dune Park Branch,	G. & W. Jct.,	Findley,	7.60
Battle Creek & Sturgis Ry.,	Sturgis,	Clearfield,	7.19
Beech Creek Extension R. R.,	Keating,	Irvoona,	52.14
	Dimeling,	Curry Run,	28.76
	C. B. Jct.,	Arcadia,	15.77
	Mahaffey,	McElhatan,	13.67
Browns Connection,	Browns,	Carnwath,	1.23
Boardman Branch,	Potts Run Jct.,	Penna. R. R.,	7.24
McGees Connection,	B. C. Ext. R. R.,	Rossiter, .....	.53
Canoe Creek Branch,	Rossiter Jct.,	Hooverhurst,	2.82
Hooverhurst Branch,	Hooverhurst,	Vict. Mine No. 14,	3.90
Victor 11 & 14 Branch,	B. C. Ext. R. R.,	Cherry Tree, .....	.46
Cherry Tree Branch,	Dowler Jct.,	Emigh Run Mine,	9.07
Emigh Run Branch,	Penna. R. R.,	Moscow,	1.77
Detroit Toj. & Milwaukee R. R.,	Dundee,	Dillonvale,	46.98
Lake Erie, Al. & Wheeling R. R.,	Phalanx,	Penna. R. R. Jct.,	87.67
New Jersey Junction R. R.,	Weehawken,	Shady Side,	4.44
	West New York,	Harimus Br. P. R. R., .....	.84
Harshmus Branch,	N. J. Jct. R. R.,	B., .....	.34
New York & Harlem R. R.,	New York,	Chatham,	127.36
Port Morris Branch,	162d St., New York,	Port Morris,	1.33
Laure Mahopac Branch,	Goldens Bridge,	L. Mahopac,	7.22
Waikill Valley Railroad,	Kingston,	Montgomery,	33.88
West Shore Railroad,	Weehawken,	Buffalo,	423.67
Rockland Lake Branch,	Congers,	Rockland Lake,	1.17
Albany Branch,	Ravens,	Rockwood Jct.,	11.53
Chenango Branch,	Syracuse,	Earlville,	42.70
Beech Creek R. R.,	Jersey Shore,	Mahaffey,	112.31
Beech Creek Connection,	B. C. R. R., Lyons,	Newberry Br., .....	.50
Grass Flat Branch,	Viaduct,	Pleasant Hill Mines,	7.89
Winburne Branch,	Winburne,	Summersville Mine,	1.97
Phillipsburg Branch,	Munson,	Phillipsburg,	7.59
Ophir Branch,	Phillipsburg Br.,	End of Branch,	2.59
Hawk Run Branch,	Hawk Run,	Morrisdale No. 2,	2.24
Pardee Branch,	Phillipsburg, Br.,	Ashman Mine, .....	.74
Decatur Branch,	Phillipsburg, Br.,	Decatur Mines,	1.25
Todd Branch,	Phillipsburg, Br.,	Lane Mine, .....	.76
Hartley Branch,	Todd Br.,	Hartley Mine,	1.57
Derby Branch,	Phillipsburg Br.,	Jct. F. R. R., .....	.69
Clearfield Branch,	Clearfield Jct.,	Clearfield,	3.93
B. R. & P. Connection,	Clearfield Br.,	B. R. & P. Ry., .....	.18
O'Shanter Branch,	Mitchells,	Bloomington No. 5,	1.54
Dunlap Branch,	Beech Creek R. R.,	Bloomington Nos. 3 and 4,	1.12
Gazzam Branch,	Kerrmoor,	Gazzam,	2.98
Flanagan Run Branch,	Pennsylvania R. R.,	Pardee No. 4,	2.13
Cambria Co. Branch,	Wigton Jct.,	Spangler,	8.06
Brawley Branch,	Jct. C. C. Br.,	B. & S. Mines, .....	.85
Victor No. 19 Branch,	Cambria Co. Br.,	Vict. Mine No. 10, .....	.45
Maucher Branch,	Cambria Co. Br.,	Maucher Mine, .....	.37
Victor No. 9 Branch,	Cambria Co. Br.,	Vict. Mine No. 5, .....	.65
West Branch No. 1,	Penna. R. R.,	West Br. Mine 1, .....	.65
West Branch No. 2,	Penna. R. R.,	West Br. Mine 2, .....	.90
Empire Branch,	Penna. R. R.,	Empire Mine, .....	.64
Reston & Albany R. R.,	Boston,	Rensselaer,	199.26
Grand Junction Branch,	Cottage Farm,	East Boston,	9.50
Newton Highlands Branch,	Brookline Jct.,	Riverside,	9.89
Newton Lower Falls Branch,	Riverside,	Newton Lower Falls,	1.25
Saxonville Branch,	Natick,	Saxonville,	3.89
Milford Branch,	Frammingham,	Milford,	11.97
Millbury Branch,	Millbury Jct.,	Millbury,	3.28
Spencer Branch,	So. Spencer,	Spencer,	2.26
No. Brookfield Branch,	E. Brookfield,	No. Brookfield,	4.16
Ware River Branch,	Palmer,	Winchendon,	49.47
Athol Branch,	Athol Jct.,	Athol,	45.21
Huttonfield & North Adams Branch,	No. Adams Jct.,	No. Adams,	18.50
Hudson & Chatham Branch,	Chatham,	Hudson,	17.12
Detroit, Hillsdale & S. W. R. R.,	Bankers,	Ypsilanti,	64.74

PROPERTY OPERATED—Concluded.

Name.	Terminals.		Miles of line for each road named
	From—	To—	
Erie & Kalamazoo R. R.,	Vulcan,	Palmira,	21.82
Fort Wayne & Jackson R. R.,	Ft. Wayne,	Jackson,	97.51
Kalamazoo, Al. & Grand Rapids R. R.,	Kalamazoo,	Grand Rapids,	58.45
Troy & Greenbush R. R.,	Rensselaer,	Troy,	5.56
Chester & Becket R. R.,	Chester,	Quarry,	5.27
Mahoning Coal Railroad,	Andover,	Youngstown,	38.19
	Mann	Brookfield,	24.49
	Doughon Jct.,	Sharon,	7.94
Prov., Webster & Spring B. E.,	Webster Jct.,	Webster,	10.98
Baltimore & Ohio R. R.,	Ravenna Jct.,	Haselton,	37.12
Boston Terminal Co.,	So. Station, Boston,	B. & A. E. Line,	.46
Boston & Maine R. R.,	Athol Sta.,	B. & A. Line, Athol,	.13
Buffalo Creek R. R.,	Buffalo,	Buffalo,	3.56
B. R. & P. Ry.,	Falls Creek,	Clearfield,	30.05
Cherry Tree & Dixonville R. R.,	Cherry Tree,	Idamar,	38.73
C. T. & Dixon R. R. (C. & I. R. R.),	At Manver,		1.14
C. B. & Q. R. R.,	N. Y. C. Jct.,	Zearing,	6.63
C. & N. W. Ry.,	Seatonville Jct.,	Ladd,	1.97
C. C. C. & St. L. Ry.,	Danville,	Lyouis,	6.30
Delaware & Hudson Co.,	Albany,	Troy,	7.08
	Kenwood Jct.,	Albany,	1.71
Erie Railroad,	Saranac Lake,	Lake Placid,	10.08
	Lawrenceville,	Blossburg,	25.50
	Blossburg,	Morris Run,	3.69
	Montgomery,	Campbell Hall,	4.78
	Sharpville,	W. Middlesex,	10.23
Gary & Western Ry.,	Ivanhoe,	G. & W. Jct.,	8.07
	Aleo,	Virginia Ave., Gary,	.87
Grand Trunk Ry.,	In Ottawa,		.81
Lake Erie & Pgh. Ry.,	Marcy,	Brady Lake Jct.,	27.76
Michigan Central R. R.,	At Ypsilanti,		.15
	At Jackson,		.23
N. Y. C. & St. L. R. E.,	Hammond,	Osborn,	3.01
N. Y. Ont. & West. Ry.,	Fulton,	Oswego,	12.23
Pennsylvania R. R.,	McElhatan	Keating,	44.98
	Mahoney,	Patton,	20.85
	Main Line,	Sundry mines,	19.31
	P. R. R. Jct.,	Rossiter Jct.,	11.18
Pennsylvania R. R.,	Rose Siding,	Falls Creek,	20.91
Pennsylvania Company,	Brady Lake Jct.,	Ravenna Jct.,	3.86
	M. V. Jct.,	Minerva Jct.,	33.78
Phila. & Reading Ry.,	Newberry Jct.,	Williamsport,	3.71
Rutland R. R.,	At Moirs,		.19
	Norwood,	Malone Jct.,	37.10
Troy Union Railroad,	Troy,	Troy,	2.03
St. Lawrence & Ad'k Ry.,	Malone Jct.,	Valleyfield P. Q.,	30.40
St. Lawrence & Ad'k Ry.,	Beauharnois,	Adirondack Jct.,	13.27
Ottawa & New York Ry.,	Ottawa,	International Bdy.,	56.90
Grand Trunk Ry.,	Valleyfield,	Beauharnois,	12.70
Canadian Pac. R. R.,	Adirondack Jct.,	Montreal,	8.80
Canadian Pac. R. R.,	So. June.,	Outremont,	5.48
Canadian Pac. R. R.,	In Ottawa		1.09
Total.			6,079.40

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment		\$649,619,180 72	Capital stock		\$249,849,800 00
Improvements on leased railway property		92,182,201 72	Long Term Debt:		
Miscellaneous physical property		8,680,803 82	Funded debt unmatured		690,653,086 19
Investments in Affiliated Companies:			Current Liabilities:		
Stocks	133,799,976 06		Loans and bills payable		17,802,450 00
Bonds	9,952,065 88		Traffic and car-service balances payable		6,390,806 54
Notes	36,296,855 57		Audited accounts and wages payable		18,144,686 24
Advances	14,516,500 80		Miscellaneous accounts payable		7,161,505 47
Other Investments:			Interest matured unpaid		2,936,238 23
Stocks	31,189,974 82		Dividends matured unpaid		186,825 05
Bonds	1,046,544 82		Funded debt matured unpaid		4,790 00
Notes	11,480,056 06		Unmatured dividends declared		3,119,902 50
Advances	750,069 12		Unmatured interest accrued		5,544,800 35
Miscellaneous	12,765 00		Unmatured rents accrued		324,329 50
Current Assets:			Other current liabilities		2,275,587 56
Cash	13,407,045 26		Deferred Liabilities:		
Special deposits	984,066 51		Other deferred liabilities		15,284,964 02
Loans and bills receivable	43,980 22		Unadjusted Credits:		
Traffic and car-service balances receivable	6,514,277 27		Tax liability		3,567,909 53
Net balance receivable from agents and conductors	9,616,898 84		Insurance and casualty reserves		580,065 50
Miscellaneous accounts receivable	16,131,617 97		Operating reserves		1,192,914 99
Material and supplies	34,239,829 70		Accrued depreciation—Equipment		33,159,007 29
Interest and dividends receivable	3,405,232 19		Other unadjusted credits		3,168,016 05
Other current assets	534,840 31		Corporate Surplus:		
Deferred Assets:			Additions to property through income and surplus		93,628 85
Working fund advances	201,715 87		Sinking fund reserves		464,918 47
Insurance and other funds	727,823 45		Profit and loss. Credit balance		75,245,201 74
Other deferred assets	4,749,890 73				
Unadjusted Debits:					
Rents and insurance premiums paid in advance	87,769 17				
Discount on funded debt	6,883,107 79				
Other unadjusted debits	5,289,656 94				
Grand total		\$1,137,114,088 97	Grand total		\$1,137,114,088 97

NEW YORK, CHICAGO AND ST. LOUIS RAILROAD COMPANY.

Date of organization: September 27, 1887.
 Under laws of what government or state organized: New York, Pennsylvania, Ohio and Indiana.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
O. P. Van Sweringen	Cleveland, Ohio.	E. W. Moore	Cleveland, Ohio.
J. J. Bernat	"	F. E. Myers	Ashland, Ohio.
M. J. Van Sweringen	"	W. D. Turner	Cleveland, Ohio.
W. S. Hayden	"	F. R. Tinker	New York, N. Y.
J. R. Nutt	"	J. A. House	Cleveland, Ohio.
P. W. Herriek	"	K. V. Painter	"
C. L. Bradley	"		

OFFICERS.

Title.	Name.	Official Address.
President and General Manager,	J. J. Bernet,	Cleveland, Ohio.
Vice-President,	M. J. Van Sweringen,	"
Vice-President,	W. S. Hayden,	"
Vice-President,	J. R. Nutt,	"
Vice-President,	C. L. Bradley,	"
Secretary,	W. D. Turner,	"
Treasurer,	Otto Miller,	"
General Counsel,	H. D. Howe,	"
Auditor,	H. J. Holden,	"
Chief Engineer,	E. E. Hart,	"
General Superintendent,	R. W. Mitchener,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York, Chicago & St. Louis R. R., ..	New York & Penna. State Line.	Penna. & Ohio State Line.	43.88
	Branches and Spurs.		5.67
	Total State Penna.		49.65
	Total without the State.		521.95
Total,			571.63

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$65,447,991 57	Capital stock,	\$29,987,300 00
Improvements on leased railway property,	522,753 16	Long Term Debt:	
Miscellaneous physical property,	649,885 61	Funded debt unmatured,	33,410,000 00
Investments in Affiliated Companies:		Current Liabilities:	
Stocks,	1,505,000 00	Loans and bills payable,	214,733 76
Current Assets:		Traffic and car-service balances payable,	498,065 17
Cash,	892,225 80	Audited accounts and wages payable,	1,967,583 88
Time drafts and deposits,	396,942 50	Miscellaneous accounts payable,	1,360 74
Traffic deposits,	46,725 00	Interest matured unpaid,	46,725 00
Traffic and car-service balances receivable,	768,889 57	Dividends matured unpaid,	5,769 00
Net balance receivable from agents and conductors,	1,147,807 77	Unmatured dividends declared,	524,890 00
Miscellaneous accounts receivable and supplies,	602,888 45	Unmatured interest accrued,	308,433 34
Material and supplies,	1,580,640 56	Deferred Liabilities:	
Other current assets,	115,168 12	Other deferred liabilities,	150,092 61
Deferred Assets:		Unadjusted Credits:	
Working fund advances,	16,041 00	Accrued depreciation—Equipment,	1,180,374 10
Insurance and other funds,	10,287 50	Other unadjusted credits,	26,775 57
Other deferred assets,	45,469 07	Corporate Surplus:	
Unadjusted Debts:		Additions to property through income and surplus,	3,606,567 39
Other unadjusted debts,	1,765,146 96	Funded debt retired through income and surplus,	1,576,606 71
		Profit and loss. Credit balance,	1,968,077 86
Grand total,	\$75,465,354 13	Grand total,	\$75,465,354 13

**NEW YORK, LACKAWANNA AND WESTERN RAILWAY
COMPANY OF PENNSYLVANIA.**

Operated by Delaware, Lackawanna and Western Railroad Company.
Date of organization, November 11, 1880.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. H. Truesdale,	90 West St., New York, N. Y.
W. S. Jenney,	"
W. G. Van De Water,	Seranton, Pa.
W. W. Inglis,	"
R. R. Reese,	"
E. M. Pine,	"
H. C. Manchester,	"

OFFICERS.

Title.	Name.	Official Address.
President,	T. E. Clark,	Seranton, Pa.
Secretary and Treasurer,	A. D. Chambers,	90 West St., New York, N. Y.
General Auditor,	G. E. Hustis,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.	By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
N. Y. Lacka. & Western Ry. Co. of Penna.	Crossing Penna. and N. Y. State Line four times into and thru the townships of Athens and So. Waverly, Bradford Co., Pa.	D. I. & W. R. R. Co.	-----	6.38

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
The cost of this road is included in the cost of the New York, Lackawanna and Western Railway Co. of N. Y., and the exact cost of the 6.88 miles in Pennsylvania cannot be ascertained.			

NEW YORK, LAKE ERIE AND WESTERN COAL AND RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization, June 28, 1881.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	50 Church St., New York, N. Y.
G. F. Brownell,	" "
David Bosman,	" "
J. W. Foote,	Susquehanna, Pa.
M. S. Terwilliger,	" "
E. J. Edmunds,	" "
H. J. Klein,	Meadville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Foote,	Susquehanna Pa.
First Vice-President,	F. D. Underwood,	50 Church St., New York.
Second Vice-President,	G. F. Brownell,	" "
Third Vice-President,	G. N. Orcutt,	" "
Fourth Vice-President,	D. W. Cooke,	" "
Secretary and Vice-President,	David Bosman,	" "
Treasurer,	D. W. Bigoney,	" "
Comptroller,	C. P. Crawford,	" "
General Auditor,	F. A. Clark,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
N. Y., L. E. & W. O. & R. R. Co.	Crawford Jct.	Johnsonburg.	E. R. R.,		29.58
Toby Branch.	Brockwayville, ..	Toby Mines.	E. R. R.,		12.73
Brockport & Shawmut.	Brockport,	Shawmut.	E. R. R.,		2.10
Kyler Branch. Bun	Bundy Jct.	Eureka Mines.	E. R. R.,		1.42
West Clarion Branch.	Brockwayville, ..	West Clarion Mines.	E. R. R.,		2.75
Total,					48.58

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$2,762,828 78	Capital stock,	\$500,000 00
Current Assets:		Long Term Debt:	
Miscellaneous accounts receivable,	584,746 80	Funded debt unmatured,	3,000,000 00
Rents receivable,	11,000 00	Open accounts,	15,994 17
Grand total,	\$3,358,585 58	Corporate Surplus:	
		Profit and loss. Debit balance,	163,408 59
		Grand total,	\$3,358,585 58

NEW YORK, ONTARIO AND WESTERN RAILWAY COMPANY.

Date of organization, January 21, 1880.

Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. DeWitt Cuyler,	Philadelphia, Pa.	Francis T. Maxwell ..	Rockville, Conn.
Howard Elliott,	Boston, Mass.	Edward Milligan,	Hartford, Conn.
Lorenzo M. Gilet,	New York, N. Y.	Henry K. McHaig,	Stamford, Conn.
J. Horace Harding,	"	Edward J. Pearson, ..	New Haven, Conn.
John B. Kerr,	"	John F. Pratt,	New York, N. Y.
L. P. Loree,	"	A. Heaton Robertson,	New Haven, Conn.
F. L. Lovelace,	Niagara Falls, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	John B. Kerr,	New York, N. Y.
Secretary and Treasurer,	Richard D. Rickard,	"
General Attorney,	Charles L. Andrews,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
New York, Ontario & Western Ry. Co.,	Cornwall, N. Y.,	Oswego, N. Y.,	272.22
New York, Ontario & Western Ry. Co.,	Summitville, N. Y.,	Ellenville, N. Y.,	7.37
New York, Ontario & Western Ry. Co.,	Walton, N. Y.,	Delhi, N. Y.,	16.87
New York, Ontario & Western Ry. Co.,	New Berlin Jct., N. Y.,	New Berlin, N. Y.,	22.40
Peekspport Connecting Railway,	Peekspport, N. Y.,	White Corners, N. Y.,	3.70
Wnartan Valley Railway,	New Berlin, N. Y.,	Edmeston, N. Y.,	6.85
Ontario, Carbondale & Scranton Ry. Co.,	Cadosia, N. Y.,	Hancock, N. Y.,	2.92
Road within the State,	State Line, Del. Riv.,	Scranton, Pa.,	69.70
Port Jervis, Monticello and Summitville R. R.,	Port Jervis, N. Y.,	Monticello, N. Y.,	23.94
	Valley Jct., N. Y.,	Summitville, N. Y.,	14.26
Ellenville & Kingston R. R.,	Ellenville, N. Y.,	Kingston, N. Y.,	27.81
Utica, Clinton & Biaghanton R. R.,	Brandallsville, N. Y.,	Utica, N. Y.,	31.23
Rome & Clinton R. R.,	Clinton, N. Y.,	Rome, N. Y.,	12.79
West Shore R. R.,	Weehawken, N. J.,	Cornwall, N. Y.,	53.07
Wilkes-Barre & Scranton Ry.,	Scranton, Pa.,	Scranton, Pa., .....	.45
Erie R. R.,	Port Jervis, N. Y.,	Port Jervis, N. Y., .....	.35
Price-Fancoast Coal Company,	Throop, Pa.,	Mine Branch, Pa., .....	.88
New York, Susq. & Western R. R.,	Olyphant, Pa.,	Johnson Breaker,	1.12
Total			567.98

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment,		\$85,156,079 51	Capital stock,		\$58,117 982 84
Improvements on leased railway property,	77,754 51		Long Term Debt:		
Sinking funds,	4,000 00		Funded debt unmatured,		29,825,000 00
Miscellaneous physical property, Investments in Affiliated Com- panies:	2,674 38		Current Liabilities:		
Stocks,	2,312,137 97		Traffic and car-service balances payable,		106,468 60
Bonds,	6,206,135 01		Audited accounts and wages payable,		413,565 08
Advances,	257,610 50		Miscellaneous accounts pay- able,		39,418 11
Other Investments:			Interest matured unpaid,		28,840 00
Notes,	241 71		Dividends matured unpaid,		4,429 00
Current Assets:			Unmatured dividends declared,		1,162,144 00
Cash,	1,777,888 22		Unmatured interest accrued,		311,239 59
Time drafts and deposits,	650,000 00		Unmatured rents accrued,		18,904 42
Special deposits,	15,680 00		Deferred Liabilities:		
Traffic and car-service balances receivable,	106,476 38		Other deferred liabilities,		7,836 75
Net balance receivable from agents and conductors,	229,880 74		Unadjusted Credits:		
Miscellaneous accounts receiv- able,	550,394 74		Tax liability,		58,500 00
Material and supplies,	1,219,073 59		Insurance and casualty re- serves,		280,392 28
Interest and dividends receiv- able,	28,410 00		Accrued depreciation—Equip- ment,		2,197,878 15
Deferred Assets:			Other unadjusted credits,		64,621 77
Working fund advances,	14,975 00		Corporate Surplus:		
Insurance and other funds,	28,480 00		Profit and loss. Credit bal- ance,		6,659,706 47
Unadjusted Debits:					
Rents and insurance premiums paid in advance,	4,769 17				
Discount on funded debt,	334,573 50				
Other unadjusted debits,	316,867 08				
Grand total,		\$99,292,057 01	Grand total,		\$99,292,057 01

NEW YORK AND PENNSYLVANIA RAILWAY COMPANY.

Date of organization, May 11, 1904.

Under laws of what government or state organized: New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Theodore Cobb,	Spring Mills, N. Y.	Claire Cobb,	Spring Mills, N. Y.
William Cobb,	"	Harvey M. Cook,	Hornell, N. Y.
Wm. M. Cobb,	"	Fordyce A. Cobb,	Ithaca, N. Y.
Arling Cobb,	"	Howard Cobb,	"
Churchill Cobb,	Greenwood, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	Theodore Cobb,	Canistota, New York.
First Vice-President,	William Cobb,	"
Secretary,	Fordyce A. Cobb,	"
Treasurer,	Howard Cobb,	"
General Auditor,	G. M. Beasor,	"
General Manager,	Theodore Cobb,	"
Chief Engineer,	W. G. Kellogg,	"
General Superintendent,	G. M. Beasor,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
New York and Penna. Ry. Co.,	Canistota, N. Y., ...	Ceres, N. Y.,	56.18

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,077,250 00	Capital stock,	\$370,000 00
Current Assets:		Current Liabilities:	
Cash,	31,223 19	Loans and bills payable,	568,480 11
Loans and bills receivable,	144 00	Traffic and car-service balances payable,	674 15
Traffic and car-service balances receivable,	1,831 40	Audited accounts and wages payable,	44,548 69
Net balance receivable from agents and conductors,	3,460 68	Miscellaneous accounts payable,	464 34
Miscellaneous accounts receivable,	3,712 67	Interest matured unpaid,	137,921 38
Other current assets,	1 90	Other current liabilities,	108 98
		Unadjusted Credits:	
		Accrued depreciation—Equipment,	2,349 33
		Other unadjusted credits,	2,750 00
		Corporate Surplus:	
		Profit and loss. Debit balance,	209,728 19
Grand total,	\$1,117,623 79	Grand total,	\$1,117,623 79

NEW YORK SHORT LINE RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization, May 6, 1903.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Edwin F. Smith,	Commonwealth Bldg., Philadelphia, Pa. Reading Terminal, Philadelphia, Pa.
Edward T. Stotesbury,	
John F. Auch,	" "
Edson J. Weeks,	" "
Samuel T. Wagner,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Ziegler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
New York Short Line R. E.	Cheitenham, Pa.,	Neshaminy Falls, Pa.	P. & R. Ry.,	.....	9.88

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,840,915 74	Capital stock,	\$250,000 00
Current Assets:		Long Term Debt:	
Cash,	8,648 39	Funded debt unmatured,	1,500,000 00
Rents receivable,	31,250 00	Open accounts,	47,380 52
		Current Liabilities:	
		Miscellaneous accounts payable,	51,248 71
		Unmatured dividends declared,	6,250 00
		Unmatured interest accrued,	25,000 00
		Corporate Surplus:	
		Profit and loss. Credit balance,	981 90
Grand total,	\$1,880,809 13	Grand total,	\$1,880,809 13

NEW YORK, SUSQUEHANNA AND WESTERN RAILROAD COMPANY.

Date of organization, August 25, 1893.

Under laws of what government or state organized: New Jersey.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. T. Baker, -----	New York, N. Y.	G. W. McGarrah,	New York, N. Y.
E. J. Berwind, -----	"	W. P. Hamilton, -----	"
G. F. Brownell, -----	"	G. N. Orcutt, -----	"
G. A. Richardson, ----	"	D. Bosman, -----	"
F. L. Stetson, -----	"	A. S. Goldborough, ...	"
A. J. Stone, -----	"	D. W. Cooke, -----	"
F. D. Underwood, ----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	F. D. Underwood, ----	50 Church St., New York.
Vice-President, -----	G. F. Brownell, -----	" "
Vice-President, -----	G. A. Richardson, ----	" "
Vice-President, -----	D. W. Cooke, -----	" "
Vice-President, -----	G. N. Orcutt, -----	" "
Secretary, -----	David Bosman, -----	" "
Treasurer, -----	D. W. Bigoney, -----	" "
Comptroller, -----	C. P. Crawford, -----	" "
General Auditor, -----	F. A. Clark, -----	" "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
N. Y. S. & W. R. R., -----	N. Y. State Line, ..	Stroudsburg, -----	4.70
N. Y. S. & W. R. R., -----	Road without the State.	-----	94.06
N. Y. S. & W. R. R., -----	Road without the State.	-----	27.25
L. B. & H. & L. R. R., -----	Road without the State.	-----	1.73
P. & N. Y. R. R. & M. R. R., -----	Road without the State.	-----	4.55
E. R. R. & E. T. R. R., -----	Road without the State.	-----	3.69
Total , -----			135.97

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$37,603,643 71	Capital stock,		\$25,669,833 24
Improvements on leased railway property,		20,542 80	Stock liability for conversion, ..		296,700 00
Investments in Affiliated Companies:			Long Term Debt:		
Stocks,	3,668,075 83		Funded debt unmatured,		13,455,500 00
Bonds,	30 00		Current Liabilities:		
Advances,	362,122 83		Loans and bills payable,		350,000 00
Other Investments:			Traffic and car-service balances payable,		219,737 82
Stocks,	24 07		Audited accounts and wages payable,		393,881 75
Bonds,	501,810 50		Miscellaneous accounts payable		58,604 91
Current Assets:			Dividends matured unpaid,		112,390 00
Cash	492,014 11		Funded debt matured unpaid,		500 00
Traffic and car-service balances receivable,	30,681 65		Unmatured interest accrued, ..		180,559 98
Net balance receivable from agents and conductors,	258,087 09		Unmatured rents accrued,		329 17
Miscellaneous accounts receivable,	184,177 45		Deferred Liabilities:		
Material and supplies,	244,091 61		Other deferred liabilities,		20,594 78
Interest and dividends receivable,	4,657 29		Unadjusted Credits:		
Rents receivable,	8 33		Accrued depreciation—Road, ..		409,356 43
Deferred Assets:			Other unadjusted credits,		28,799 75
Other deferred assets,	48,876 24		Corporate Surplus:		
Unadjusted Debits:			Additions to property through income and surplus,		708,559 77
Rents and insurance premiums paid in advance,	33,480 23		Funded debt retired through income and surplus,		50,000 00
Other unadjusted debits,	1,875 34		Profit and loss. Credit balance,		1,535,411 54
Grand total,		\$43,430,799 14	Grand total,		\$43,430,799 14

NITTANY VALLEY RAILROAD COMPANY.

Date of organization, March 15, 1887.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
O. J. McNitt,	Reedsville, Pa.
J. N. M. Shimer,	352 Bullitt Bldg., Philadelphia, Pa.
Edward F. Marshall,	" "
Wm. F. Arnold,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	O. J. McNitt,	Reedsville, Pa.
First Vice-President,	Edward E. Marshall,	352 Bullitt Bldg., Phila., Pa.
Secretary and Treasurer,	Wm. E. Arnold,	" " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Nittany Valley R. R.,	Bellefonte, Pa.,	Freight & Term'l,	6.75

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$8,000 00	Capital stock,	\$75,000 00
		Current Liabilities:	
		Interest matured unpaid,	81,000 00
		Funded debt matured unpaid,	75,000 00
		Corporate Surplus:	
		Profit and loss. Debit balance,	224,125 00
Grand total,	\$8,000 00	Grand total,	\$8,000 00

NORRISTOWN JUNCTION RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: November 15, 1879.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
J. D. Landis,	Reading Terminal, Philadelphia, Pa.
W. H. Slingluff,	Norristown, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
E. L. Russell,	" "
Samuel T. Wagner,	" "
Charles H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Ziegler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Norristown Jct. E. R. Co.	Washington St.,	Marshall St., Norristown, Pa.	P. & R. Ry.,	.....	.33

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$53,665 74	Capital stock,	\$20,000 00
Current Assets:		Current Liabilities:	
Cash,	989 28	Funded debt matured unpaid,	19,000 00
Rents receivable,	1,150 00	Unmatured dividends declared,	416 66
		Unmatured interest accrued,	316 66
		Corporate Surplus:	
		Profit and loss — Credit balance,	16,071 70
Grand total,	\$55,806 02	Grand total,	\$55,806 02

NORRISTOWN AND MAIN LINE CONNECTING RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: November 19, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James M. Landis, -----	1001 Chestnut Street, Philadelphia, Pa.
E. F. Smith, -----	Commonwealth Building, Philadelphia, Pa.
R. J. Montgomery, -----	Reading Terminal, Philadelphia, Pa.
H. E. Paisley, -----	" "
John F. Auch, -----	" "
Chas. H. Ewing, -----	" "

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	Philadelphia, Pa.
Secretary, -----	George Zeigler, -----	"
Treasurer, -----	H. E. Paisley, -----	"
Comptroller, -----	W. H. White, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Norristown & Main Line Connecting R. R. Co.	Norristown, ----	Bridgeport, ----	Phila. & Reading Rwy. Co.	-----	.64

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$326,124 55	Capital stock -----	\$50,000 00
Current Assets:		Long Term Debt:	
Cash, -----	586 88	Funded debt unmatured, -----	250,000 00
Rents receivable, -----	4,333 34	Open accounts, -----	26,770 78
		Current Liabilities:	
		Dividends matured unpaid, --	1,000 00
		Unmatured interest accrued, --	3,333 84
		Corporate Surplus:	
		Profit and loss -- Debit balance, -----	49 33
Grand total, -----	\$331,054 77	Grand total, -----	\$331,054 77

NORTH EAST PENNSYLVANIA RAILROAD COMPANY.

Date of organization: December 14, 1870.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Samuel S. Thompson,	2029 Spruce Street, Philadelphia, Pa.
Edward E. Paxon,	523 Chestnut Street, Philadelphia, Pa.
Henry D. Paxon,	1421 Chestnut Street, Philadelphia, Pa.
E. Lawrence Fell,	514-20 Ludlow Street, Philadelphia, Pa.
Edwin F. Smith,	Commonwealth Building, Philadelphia, Pa.
W. G. Brown,	Reading Terminal, Philadelphia, Pa.
John F. Auch,	" " " " " "
Robert N. Fell,	514-20 Ludlow Street, Philadelphia, Pa.
Samuel T. Wagner,	Reading Terminal, Philadelphia, Pa.
Chas. H. Ewing,	" " " " " "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Term'l, Phila., Pa.
Vice-President,	C. H. Ewing,	" " " "
Vice-President and Traffic Manager, ..	John F. Auch,	" " " "
Secretary,	George Ziegler,	" " " "
Treasurer,	H. E. Palsley,	" " " "
General Solicitor,	Chas. Heebner,	" " " "
Comptroller,	W. H. White,	" " " "
General Manager,	F. M. Falck,	" " " "
Chief Engineer,	Samuel T. Wagner,	" " " "
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
North East Penna. R. R. Co.,	Glenside, Pa.,	New Hope, Pa.,	25.64

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$808,764 15	Capital stock,	\$400,000 00
Miscellaneous physical property,	12,424 17	Long Term Debt:	
Current Assets:		Funded debt unmatured,	400,000 00
Cash,	539 51	Open accounts,	665,276 64
Traffic and car-service balances receivable,	8,961 89	Current Liabilities:	
Rents receivable,	7 00	Miscellaneous accounts payable,	24,014 76
		Interest matured unpaid,	300 00
		Unmatured interest accrued,	5,000 00
		Unadjusted Credits:	
		Tax liability,	1,854 06
		Corporate Surplus:	
		Additions to property through income and surplus,	43,686 68
		Profit and loss—Debit balance,	654,435 42
Grand total,	\$825,696 72	Grand total,	\$825,696 72

NORTH PENNSYLVANIA RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization: April 8, 1852.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Henry P. McKean,	308 Drexel Building, Philadelphia, Pa.
James Logan Fisher,	Olney, Philadelphia, Pa.
A. Dale Benson,	1060 Drexel Building, Philadelphia, Pa.
Henry Lewis,	238 Chestnut Street, Philadelphia, Pa.
Alfred C. Harrison,	660 Drexel Building, Philadelphia, Pa.
Frank P. Howe,	660 Drexel Building, Philadelphia, Pa.
Edward Roberts,	437 Chestnut Street, Philadelphia, Pa.
E. Datesman Dwight,	407 Sansom Street, Philadelphia, Pa.
Henry McKean Ingersoll,	Springhouse, Pa.
William W. Tittler,	237 Water Street, Philadelphia, Pa.
Edward O. Knight, Jr.,	240 So. Third Street, Philadelphia, Pa.
Edgar P. Earle,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Charles E. Ingersoll,	240 S. Third St., Phila., Pa.
Secretary and Treasurer,	John S. Wise,	" "
General Solicitor,	Gibb, Gibb & Heisler,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
North Pennsylvania R. E.	Phills. Pa.,	Bethlehem,	P. & R. Ry.,		55.50
	Jenkintown,	Middle Del. River near Yardly.	P. & R. Ry.,		20.58
	Lansdale.	Doylestown,	P. & R. Ry.,		10.09
Total.					87.25

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$12,476,879 11	Capital stock,	\$5,523,050 00
Investments in Affiliated Companies:		Long term Debt:	
Stocks,	862,505 00	Funded debt unmatured,	6,438,662 08
Current Assets:		Current Liabilities:	
Cash,	117,543 43	Interest matured unpaid,	75,234 30
Interest and dividends receivable,	2,730 00	Dividends matured unpaid,	6,388 02
Other current assets,	733 44	Funded debt matured unpaid,	47,983 34
		Unmatured interest accrued,	12,730 00
		Other current liabilities,	5,708 37
		Unadjusted Credits:	
		Tax liability,	8 12
		Accrued depreciation—road,	400,000 00
		Other unadjusted credits,	1,374 04
		Corporate Surplus:	
		Miscellaneous fund reserves,	168,598 37
		Profit and loss—Credit balance,	250,119 64
Grand total,	\$12,969,981 08	Grand total,	\$12,969,981 08

NORTHERN LIBERTIES RAILROAD COMPANY.

Date of organization: August 7, 1886.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. P. Palmer,	Cleveland, Ohio.	S. W. Jewett,	Pittsburgh, Pa.
J. S. Keefe,	Chicago, Ill.	W. L. Kirsch,	"
L. J. Gray,	Pittsburgh, Pa.	O. L. Cordes,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. L. Miller,	Pittsburgh, Pa.
Vice-President,	L. J. Gray,	"
Secretary,	A. F. Allen,	Cleveland, Ohio.
Treasurer,	S. L. Neely,	Pittsburgh, Pa.
General Auditor,	A. H. Garry,	Cleveland, Ohio.

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$16,666 20	Capital stock,	\$5,000 00
Improvements on leased railway property,	5,572 19	Long Term Debt:	
Current Assets:		Total long term debt,	78,193 27
Cash,	8,684 39	Current Liabilities:	
Miscellaneous accounts receivable,	169 67	Audited accounts and wages payable,	1,649 22
Material and supplies,	2,398 34	Miscellaneous accounts payable,	48 00
Deferred Assets:		Unadjusted Credits:	
Working fund advances,	23 29	Tax liability,	6,504 89
Unadjusted Debts:		Operating reserves,	1,040 76
Rents and insurance premiums paid in advance,	26 26	Accrued depreciation — equipment,	16,666 20
		Corporate Surplus:	
		Profit and loss — Debit balance,	75,567 00
Grand total,	\$33,585 34	Grand total,	\$33,535 34

NORTHERN CENTRAL RAILWAY COMPANY.

Operated by Pennsylvania Railroad Company.

Date of organization: December 16, 1854.

Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Henry Walters,	New York City, N. Y.	Waldo Newcomer,	Baltimore, Md.
Henry Tatnall,	Philadelphia, Pa.	W. H. Myers,	Philadelphia, Pa.
Norman James,	Baltimore Md.	A. J. County,	"
W. W. Atterbury,	Philadelphia, Pa.	Samuel Rea,	"
Geo. D. Dixon,	"	Wm. H. Barnes,	"
P. A. Small,	York, Pa.	Frank A. Furst,	Baltimore, Md.

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Vice-President,	Waldo Newcomer,	Baltimore, Md.
Vice-President,	A. J. County,	Philadelphia, Pa.
Secretary,	Lewis Nelson,	"
Treasurer,	J. F. Fahnestock,	"
General Solicitor,	G. S. Patterson,	"
General Counsel,	F. I. Gowen,	"
Comptroller,	C. M. Bunting,	"
Chief Engineer,	A. C. Shand,	"
Real Estate Agent,	F. W. Hulme,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Northern Central Ry.	Sunbury, Pa.,	Dauphin, Pa.,	Penna. R. R. Co.		45.89
	Marysville, Pa.,	Baltimore, Md.,			
	Hollins, Md.,	Green Spg. Jct.,			
Total.					144.45

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$40,371,184 48	Capital stock,		\$27,077,200 00
Miscellaneous physical property,		8,510 00	Long Term Debt:		
Investments in Affiliated Companies:			Funded debt unmaturred,		7,062,601 00
Stocks,		2,126,077 28	Current Liabilities:		
Bonds,		269,108 64	Miscellaneous accounts payable,		4,067,680 93
Other Investments:			Interest matured unpaid,		91,315 00
Stocks,		2,038,915 96	Dividends matured unpaid,		766 40
Bonds,		1,025 00	Unmatured dividends declared,		1,063,066 00
Current Assets:			Unmatured interest accrued,		35,889 62
Cash,		1,182,457 84	Unadjusted Credits:		
Miscellaneous accounts receivable,		1,195 41	Accrued depreciation—road,		7,620 00
Rents receivable,		34,766 25	Accrued depreciation—equipment,		3,956,804 28
Grand total,		\$52,033,840 71	Corporate Surplus:		
			Additions to property through income and surplus,		5,025,061 72
			Profit and loss—Credit balance,		3,566,728 76
			Grand total,		\$52,033,840 71

NORTHAMPTON AND BATH RAILROAD COMPANY.

Date of organization: July 7, 1902.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. W. Maxwell, _____	New York, N. Y.	A. G. Croll, _____	New York, N. Y.
A. de Navarro, _____	"	L. H. Repass, _____	Northampton, Pa.
H. Graves, Jr., _____	"	J. R. Maxwell, Jr., _____	Philadelphia, Pa.
W. W. Kuntz, _____	Northampton, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, _____	H. W. Maxwell, _____	30 Broad St., Phila., Pa.
First Vice-President, _____	A. de Navarro, _____	" " "
Secretary, _____	J. L. Medler, _____	" " "
Treasurer, _____	W. E. Miner, _____	" " "
General Solicitors, _____	De Forest Bros., _____	" " "
Auditor, _____	E. T. Magowan, _____	" " "
General Manager, _____	A. F. Tidaback, _____	1211 Main St., Northampton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line Sec each road named.
	From—	To—	
Northampton & Bath R. R. Co., _____	Northampton Jct., ...	Bath Jct., Pa., _____	7.10

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$463,322 25	Capital stock		\$500,000 00
Improvements on leased railway property,		4 84	Long Term Debt:		
Miscellaneous physical property,		3,100 58	Funded debt unmaturred,		66 67
Current Assets:			Current Liabilities:		
Cash,		147,807 24	Traffic and car-service balances payable,		54,069 26
Traffic and car-service balances receivable,		218 71	Audited accounts and wages payable,		6,462 17
Net balance receivable from agents and conductors,		1,280 98	Miscellaneous accounts payable,		193,296 33
Miscellaneous accounts receivable,		64,506 21	Unadjusted Credits:		
Deferred Assets:			Tax liability,		900 00
Working fund advances,		100 00	Accrued depreciation — equipment,		21,949 91
Unadjusted Debits:			Corporate Surplus:		
Rents and insurance premiums paid in advance,		100 94	Profit and loss — Credit balance,		49,398 59
Other unadjusted debits,		84 44			
Grand total,		\$825,457 93	Grand total,		\$825,457 93

NYPANO RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: March 16, 1896.
Under laws of what government or state organized: Ohio, Pennsylvania and New York.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	50 Church Street, New York.
G. F. Brownell,	" "
David Bosman,	" "
D. W. Cooke,	" "
R. S. Parsons,	Youngstown, Ohio.
J. A. Campbell,	Cleveland, Ohio.
Samuel Mather,	Youngstown, Ohio.
J. G. Butler, Jr.,	Cleveland, Ohio.
Myron T. Herrick,	

OFFICERS.

Title.	Name.	Official Address.
President,	F. D. Underwood,	50 Church St., N. Y. City.
Vice-President,	G. F. Brownell,	" "
Vice-President,	D. W. Cooke,	" "
Vice-President,	A. J. Stone,	" "
Vice-President,	G. N. Oreutt,	" "
Secretary and Vice-President,	David Bosman,	" "
Treasurer,	D. W. Bigoney,	" "
Comptroller,	C. P. Crawford,	" "
General Auditor,	F. A. Clark,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$48,000,000 00	Capital stock,		\$20,000,000 00
Current Assets:			Long Term Debt:		
Kents receivable,		120,000 00	Funded debt unmatured,		28,000,000 00
			Current Liabilities:		
			Unmatured interest accrued, ..		120,000 00
Grand total,		\$48,120,000 00	Grand total,		\$48,120,000 00

OHIO CONNECTING RAILWAY COMPANY.

Operated by Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.
 Date of organization: November 20, 1886.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. J. Turner,	Pittsburgh, Pa.	S. C. Scott,	Pittsburgh, Pa.
D. T. McCabe,	"	B. T. McKeen,	"
G. L. Peck,	"	C. M. South,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Edw. B. Taylor,	Pittsburgh, Pa.
First Vice-President,	J. J. Turner,	"
Secretary,	S. H. Church,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	J. W. Orr,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By What Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Ohio Connecting Ry.	P. C. C. & St. L. R. R.	P. F. W. & C. R. W.			2.83
	Ohio River Bdge.	Island Ave., N. S., Pgh., Pa.			.50
Sheridan Br.,	Sheridan Yd.,	Jet. near River Bridge.			.51
	Jet. near River Bridge.	Duff Jet.,			1.91
Duff Branch,	Duff Jet.,	Lewis River Jet.,			3.18
	River Bridge.	Strickler St., Pgh., Pa.			.18
Total,					9.11

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$6,066,632 16	Capital stock,		\$2,000,000 00
Deferred Assets:			Long Term Debt:		
Insurance and other funds, ..		7,300 00	Funded debt unmatured,		1,928,800 00
			Current Liabilities:		
			Miscellaneous accounts payable,		421,528 62
			Unmatured interest accrued, ..		25,738 82
			Other current liabilities,		381 60
			Unadjusted Credits:		
			Accrued depreciation—road, ..		8,060 00
			Corporate Surplus:		
			Additions to property through income and surplus,		1,486,870 13
			Funded debt retired through income and surplus,		72,844 00
			Appropriated surplus not specifically invested,		22,771 66
			Profit and loss—Credit balance,		127,537 83
Grand total,		\$6,064,022 16	Grand total,		\$6,064,022 16

OLEY VALLEY RAILROAD COMPANY.

Date of organization: September 21, 1900.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
M. S. Barstow,	New York City.	E. L. West,	Reading, Pa.
J. B. Taylor,	"	S. E. Smith,	"
O. C. Livenson,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	E. L. West,	Reading, Pa.
First Vice-President,	Thomas Cheyney,	"
Second Vice-President,	J. B. Taylor,	New York City.
Secretary,	C. N. Wilson,	"
Treasurer,	Thomas Cheyney,	Reading, Pa.
Auditor,	E. N. King,	"
General Manager,	S. E. Smith,	"
General Superintendent,	J. P. Costello,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Oley Valley R. R.,	Carsonia, Pa.,	Boyertown, Pa., ..	18.75

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$516,060 21	Capital stock,		\$250,000 00
Current Assets:			Long Term Debt:		
Demand loans and deposits, ..	4,255 40		Funded debt unmatured,		250,000 00
Miscellaneous accounts receivable,	9,287 86		Current Liabilities:		
Unadjusted Debits:			Audited accounts and wages payable,		25 12
Rents and insurance premiums paid in advance,	96 66		Miscellaneous accounts payable,		2,067 47
			Unmatured dividends declared,		6 00
			Unmatured interest accrued, ..		49 50
			Other current liabilities,		5,194 06
			Unadjusted Credits:		
			Tax liability,		2,861 36
			Corporate Surplus:		
			Miscellaneous fund reserves, ..		2,273 24
			Profit and loss — Credit balance,		17,712 91
Grand total,		\$529,689 65	Grand total,		\$529,689 65

ONTARIO, CARBONDALE AND SCRANTON RAILWAY COMPANY.

Operated by New York, Ontario and Western Railway Company.

Date of organization: October 3, 1889.

Under laws of what government or state organized: Pennsylvania, New York.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. DeWitt Ouyler,	Philadelphia, Pa.	Francis T. Maxwell, ..	Rockville, Conn.
Howard Elliott,	New Haven, Conn.	Edward Milligan,	Hartford, Conn.
Lorenzo M. Gillet,	New York, N. Y.	Henry K. McHale,	New York, N. Y.
J. Horace Harding,	"	Richard D. Rickard, ..	"
John B. Kerr,	"	John F. Pratt,	"
L. F. Loree,	"	A. Heaton Robertson, ..	New Haven, Conn.
F. L. Lovelace,	Niagara Falls, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	John B. Kerr, -----	Grand Central Terminal, New York, N. Y.
Secretary and Treasurer, -----	Richard D. Rickard, -----	Grand Central Terminal, New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Ontario, Carbon- dak & Scranton Ry. Co.	Cadosia, N. Y.	Scranton, Pa.	N. Y., O. & W. Ry. Co.	-----	53.65
	Scranton, Pa.	Scranton, Pa.		-----	.45
	No. West Jct., Pa.	North West and Elk Creek Brks., Pa.		-----	4.70
	Archbald, Pa.	Raymond Washy, Pa.		-----	.17
	Winton, Pa.,	Ray. Res. & Ontario Brk., Pa.		-----	4.16
	Dickson, Pa.,	Capouse Bs., Pa.		-----	4.78
	Capouse Brk., Pa.	Sibley Jct., Pa.		-----	4.70
	Capouse Brk., Pa.	Richmond No. 3 Brks., Pa.		-----	.46
N. Y., Susque. & West. E. R. Co.	Olyphant, Pa.	Johnson Bks., Pa.	-----	1.12	
Price Pancoast Coal Co.	Throop, Pa.,	Mine Branch,	-----	.88	
Total, -----	-----	-----	-----	75.07	

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$3,807,964 20	Capital stock, -----	\$1,500,000 00
Current Assets:		Long Term Debt:	
Cash, -----	4,410 00	Funded debt unmatured, -----	1,500,000 00
Rents receivable, -----	6,250 00	Current Liabilities:	
		Unmatured interest accrued, ---	6,250 00
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	812,304 20
Grand total, -----	\$3,818,614 20	Grand total, -----	\$3,818,614 20

PENCOYD AND PHILADELPHIA RAILROAD COMPANY

Date of organization: December 15, 1890.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Chas. S. Belsterling,	71 Broadway New York City. Hudson Terminal Building, New York. Frick Building, Pittsburgh, Pa.
Joshua A. Hatfield,	
Frank B. Thompson,	

OFFICERS.

Title.	Name.	Official Address.
President,	August Ziesing,	Frick Bldg., Pgh., Pa.
First Vice-President,	Chas. Major,	Pencoyd, Pa.
Secretary,	R. F. Ball,	Frick Bldg., Pgh., Pa.
Treasurer,	J. J. Foulk,	" "
General Auditor,	Frank B. Thompson,	" "
General Manager,	Chas. Major,	Pencoyd, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pencoyd & Phila. R. R. Co.,	Philadelphia, Pa., ..	Pencoyd, Pa.,	1.15

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$80,878 13	Capital stock,	\$50,000 00
Current Assets:		Current Liabilities:	
Demand loans and deposits, ..	43 58	Audited accounts and wages payable,	1,315 92
Unadjusted Debts:		Other current liabilities,	79,175 10
Discount on capital stock,	45,000 00	Unadjusted Credits:	
		Tax liability,	838 98
		Accrued depreciation—road, ..	18,450 00
		Accrued depreciation—equipment,	15,728 25
		Corporate Surplus:	
		Profit and loss—Debit balance,	39,586 54
Grand total,	\$125,921 71	Grand total,	\$125,921 71

PENNSYLVANIA RAILROAD COMPANY.

Date of organization: March 30, 1847.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Percival Roberts, Jr.,	Philadelphia, Pa.	E. B. Morris,	Philadelphia, Pa.
Geo. H. McFadden,	"	T. DeWitt Cuyler,	"
Bayard Henry,	"	Levi L. Rue,	"
Henry C. Frick,	Pittsburgh, Pa.	Joseph Wood,	Pittsburgh, Pa.
Samuel Rea,	Philadelphia, Pa.	W. W. Atterbury,	Philadelphia, Pa.
Chas. E. Ingersoll,	"	G. D. Dixon,	"
William H. Barnes,	"	Henry Tatnall,	"
George Wood,	"	W. H. Myers,	"
C. Stuart Patterson,	"		

OFFICERS.

Title.	Name.	Official Address.
President	Samuel Rea	Philadelphia, Pa.
Vice-President	W. W. Atterbury	"
Vice-President	Geo. H. Dixon	"
Vice-President	Henry Tatnall	"
Vice-President	W. H. Myers	"
Secretary	Lewis Neilson	"
Treasurer	Jas. T. Fahnestock	"
General Solicitor	Geo. Stuart Patterson	"
General Counsel	F. I. Gowen	"
Comptroller	C. M. Bunting	"
General Manager	Elsha Lee	"
Chief Engineer	A. C. Shand	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pennsylvania Railroad Co.,	Philadelphia, Pa.,	Pittsburgh, Pa.,	348.64
	Dillerville Jct.,	Royalton,	29.36
	Morrisville,	Glen Loch,	45.13
	Branches bet. Phila. and Altoona.		344.07
	Branches bet. Altoona & Pgh., &c.		844.19

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
	Brooks Mills, -----	St. Line Brs., -----	71.71
	Con. Pit Jct., -----	Allegheny Brs., -----	144.08
	Branches Pgh., -----	Kiski Jct., -----	41.00
	Pgh. S. S., -----	Crucible, -----	67.08
	Branches, -----	Crucible, -----	68.19
	Kiski Jct., -----	Oil City & Driftwood, &c., -----	225.50
	Erie, -----	Sunbury & Brs., -----	452.32
	Catawissa, -----	Wilkes-Barre, &c., -----	62.47
	Pottsville, -----	New Boston Jct. & Br., -----	20.50
	Lewistown Jct., -----	Selins Grove Jct. & Br., -----	55.71
	York, -----	Columbia, Pa., &c., -----	13.89
Philadelphia & Trenton, -----	Philadelphia, Pa., -----	St. Line, -----	26.61
Connecting Ry., -----	Philadelphia, Pa., -----	Frankford Ok. & Br., -----	35.74
Northern Central Ry., -----	Sunbury, -----	Dauphin, &c., -----	100.15
S. V. & P. R. R., -----	Sunbury, -----	Mt. Carmel, -----	39.74
Cornwall & Lebanon R. R., -----	Conewago, -----	Leb., Pa., & Br., -----	25.79
Road wholly outside the State, -----			85.46
Lykens Valley R. R., -----	Millersburg, -----	Williamstown, -----	20.43
E. & W. R. R., -----	N. Y. St. Line, -----	Williamsport, Pa., -----	67.06
Road outside the State, -----			170.63
Bel. Del. R. R., -----	State Line, -----	Martins Creek, Pa., -----	.15
Delaware River R. R., -----	State Line, -----	Frank. Jct., Pa., -----	2.06
Johnsonburg R. R., -----	Johnsonburg, -----	Clermont, Pa., -----	19.62
Tipton R. R., -----	Tipton, Pa., -----	Terminus, -----	3.55
York, Han. & Fredk. Ry., -----	York, Pa., -----	State Line, -----	27.65
W. N. Y. & P. Ry., -----	St. Line, -----	Emporium Jct., Pa., -----	42.02
	St. Line, -----	Oil City, Pa., -----	51.07
	St. Line, -----	Oil City, Pa., -----	71.79
	Branches, -----	Oil City & Emporium, -----	56.18
Road outside the State, -----			045.03
Line used under trackage right in Penna., -----			112.66
Line used under trackage right outside Penna., -----			109.38
Total, -----			4,541.19

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$690,811,285 18	Capital stock,	\$499,178,400 00	
Improvements on leased railway property	23,957,169 05		Premium on capital stock,	7,254,247 93	
Sinking funds,	2,381,705 99		Long Term Debt:		
Miscellaneous physical property,	2,118,816 49		Funded debt unmatured,	308,918,785 99	
Investments in Affiliated Companies:			Current Liabilities:		
Stocks,	197,382,213 09		Loans and bills payable,	14,316,867 71	
Bonds,	7,409,892 74		Traffic and car-service balances payable,	5,217,485 56	
Notes,	58,690,794 65		Audited accounts and wages payable,	29,827,004 95	
Advances,	20,758,328 13		Miscellaneous accounts payable,	19,376,089 23	
Other Investments:			Interest matured unpaid,	1,046,169 22	
Stocks,	65,970,191 90		Dividends matured unpaid,	137,889 25	
Bonds,	11,430,770 98		Funded debt matured unpaid,	699,071 20	
Notes,	1,985,493 14		Unmatured interest accrued,	2,329,064 91	
Advances,	395,967 54		Unmatured rents accrued,	395,074 17	
Miscellaneous,	12 00		Deferred Liabilities:		
Current Assets:			Other deferred liabilities,	972,764 88	
Cash,	17,218,429 58		Unadjusted Credits:		
Special deposits,	24,254,238 05		Tax liability,	9,081,235 48	
Loans and bills receivable,	1,600,577 08		Premium on funded debt,	167,022 87	
Traffic and car-service balances receivable,	3,091,587 11		Operating reserves,	2,620,832 20	
Net balance receivable from agents and conductors,	18,498,502 04		Accrued depreciation—road,	72,200 37	
Miscellaneous accounts receivable,	21,042,188 82		Accrued depreciation—equipment,	76,810,338 79	
Material and supplies,	42,958,620 85		Other unadjusted credits,	6,899,087 75	
Interest and dividends receivable,	1,578,505 00		Corporate Surplus:		
Rents receivable,	115,241 07		Additions to property through income and surplus,	182,523,415 11	
Deferred Assets:			Funded debt retired through income and surplus,	1,568,397 65	
Working fund advances,	509,222 35		Sinking fund reserves,	3,771,809 72	
Insurance and other funds,	31,278,789 68		Miscellaneous fund reserves,	36,448,482 13	
Other deferred assets,	1,330,598 85		Appropriated surplus not specifically invested,	7,487,676 00	
Unadjusted Debits:			Profit and loss—Credit balance,	29,334,419 40	
Other unadjusted debits,	4,634,766 01				
Grand total,		\$1,246,408,862 31	Grand total,		\$1,246,408,862 31

PENNSYLVANIA COMPANY.

Date of organization: April 1, 1871.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	George Wood,	Philadelphia, Pa.
J. J. Turner,	Pittsburgh, Pa.	C. Stuart Patterson,	"
Edw. B. Taylor,	"	E. B. Morris,	"
D. T. McCabe,	"	Henry Tatnall,	"
G. L. Peck,	"	Thos. DeWitt Cuyler,	"
John P. Green,	Philadelphia, Pa.	B. McKeen,	Pittsburgh, Pa.
Wm. H. Barnes,	"		

OFFICERS.

Title.	Name.	Official Address.
President.	Samuel Rea.	Philadelphia, Pa.
First Vice-President.	J. J. Turner.	Pittsburgh, Pa.
Second Vice-President.	Edw. B. Taylor.	"
Third Vice-President.	B. T. McCabe.	"
Fourth Vice-President.	G. L. Peck.	"
Secretary.	S. H. Church.	"
Treasurer.	T. H. B. McKnight.	"
General Solicitor.	E. H. Seneff.	"
General Council.	C. B. Helseman.	"
Comptroller.	J. W. Orr.	"
General Manager.	D. F. Crawford.	"
Chief Engineer.	Thos. Rodd.	"
General Superintendent.	W. C. Downing.	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pgh., Ft. Wayne & Chicago Ry.,	Pittsburgh, Pa.,	Ohio State Line,	48.61
Pgh., Youngstown & Ashta. Ry.,	Kenwood, Pa.,	Ohio State Line,	27.61
Mahoningtown Branch,	Lawrence Jct.,	New Castle, Pa.,	3.29
Beaver Valley Branch,	Homewood,	Wampum, Pa.,	6.27
Bessemer Branch,	Coverts, Pa.,	Walford, Pa.,	5.06
Erie & Pgh. R. R.,	New Castle,	Girard Jct., Pa.,	79.56
Erie & Pgh. R. R., Dock Jct. Br.,	Dock Jct.,	State St., Erie, Pa.,	3.41
(Cleveland & Pittsburgh R. R.,	Rochester, Pa.,	Ohio State Line,	14.70
Road without the State,			589.71
Road without the State,			190.62
Road without the State,			2.05
Western N. Y. & Penna. Ry.,	Mahoningtown,	Stoneboro, Pa.,	37.42
W. N. Y. & Penna. Ry., Wolf Crk. Br.,	Leesburg.	Redmond, Pa.,	14.10
Road without the State,			718.63
Road without the State,			
New York Central R. R.,	Girard Jct.,	Erie, Pa.,	16.76
New York Central R. R.,	Stoneboro	Oil City, Pa.,	29.84
Road without the State,			26.95
Total,			1,754.64

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$30,232,709 00	Capital stock,		\$80,000,000 00
Improvements on leased railway property,		34,311,402 91	Long Term Debt:		
Miscellaneous physical property,		5,077,488 42	Funded debt unmatured,		112,980,511 64
Investments in Affiliated Companies:			Current Liabilities:		
Stocks,		145,503,072 87	Loans and bills payable,		11,556,888 79
Bonds,		14,615,281 25	Traffic and car-service balances payable,		4,643,145 72
Notes,		862,147 87	Audited accounts and wages payable,		5,941,174 57
Advances,		23,200,347 11	Miscellaneous accounts payable,		2,084,733 58
Other Investments:			Interest matured unpaid,		925,462 87
Stocks,		22,487,271 55	Funded debt matured unpaid,		1,000 00
Bonds,		670,151 19	Unmatured interest accrued,		484,785 40
Notes,		102,433 43	Unmatured rents accrued,		894,507 54
Advances,		1,014,969 84	Other current liabilities,		436,845 55
Miscellaneous,		1,552 00	Deferred Liabilities:		
Current Assets:			Liability for provident funds,		2,021,556 09
Cash,		3,420,498 84	Other deferred liabilities,		1,365,442 77
Special deposits,		977,221 68	Unadjusted Credits:		
Loans and bills receivable,		464 90	Tax liability,		2,954,147 95
Traffic and car-service balances receivable,		4,023,902 68	Operating reserves,		1,310,508 63
Net balance receivable from agents and conductors,		2,687,802 87	Accrued depreciation—road,		496,261 71
Miscellaneous accounts receivable,		17,062,525 86	Accrued depreciation—equipment,		24,601,387 49
Material and supplies,		13,013,785 37	Accrued depreciation—Miscellaneous physical property,		3,177,288 24
Interest and dividends receivable,		460,655 29	Corporate Surplus:		
Other current assets,		114,962 23	Additions to property through income and surplus,		29,816,681 38
Deferred Assets:			Funded debt retired through income and surplus,		14,113,775 36
Insurance and other funds,		346,097 83	Sinking fund reserves,		783,617 05
Other deferred assets,		6,451,432 93	Miscellaneous fund reserves,		16,712,576 32
Total deferred assets,		2,350,346 29	Profit and loss—Credit balance,		16,470,561 24
Unadjusted Debits:					
Other unadjusted debits,		4,775,645 06			
Grand total,		\$333,754,800 34	Grand total,		\$333,754,800 34

PENNSYLVANIA AND NEW YORK CANAL AND RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization: May 15, 1858.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Middleton,	New York, N. Y.	E. C. Mann,	Philadelphia, Pa.
E. T. Stotesbury,	Philadelphia, Pa.	E. B. Thomas,	"
L. D. Smith,	New York, N. Y.	C. J. Kulp,	"
W. H. Moore,	"	H. Blendinger,	New York, N. Y.
J. I. Morrison,	Philadelphia, Pa.	J. Wm. Robbins,	Philadelphia, Pa.
J. N. Jarvis,	New York, N. Y.	Arthur E. Newbold,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. K. Loomis,	Phila., Pa., and New York, N. Y.
Vice-President,	J. A. Middleton,	New York, N. Y.
Secretary,	G. D. Baird,	Philadelphia, Pa.
Treasurer,	C. J. Kulp,	"
General Solicitor,	F. H. Boles,	New York, N. Y.
Comptroller,	M. P. Blauvelt,	"
General Auditor,	J. I. Morrison,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Penna. & New York Canal & R. R. Co. Branches	Wilkes-Barre, Pa.	Pa. State Line,	Lehigh Valley R. R. Co.	-----	96.56
Total,					89.87
					136.43

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$12,171,492 41	Capital stock,	\$1,511,550 00
		Long Term Debt:	
		Funded debt unmatured,	10,140,000 00
		Open accounts,	545,985 38
		Profit and loss—Debit balance,	26,042 97
Grand total,	\$12,171,492 41	Grand total,	\$12,171,492 41

PENNSYLVANIA WESTERN AND OHIO RIVER CONNECTING RAILROAD COMPANY.

Date of organization: November 20, 1901.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. E. Richardson, -----	Pittsburgh, Pa.	Harry Darlington, Jr. -----	Pittsburgh, Pa.
Ben. G. Wells, -----	"	D. C. Bakewell, -----	"
Jas. T. Speer, -----	"	Charles Clark, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	F. E. Richardson, -----	Pittsburgh, Pa.
First Vice-President, -----	Ben. G. Wells, -----	"
Secretary and Treasurer, -----	W. I. Miller, -----	"
General Counsel, -----	W. F. McCook, -----	"
General Auditor, -----	Jas. P. McLean, -----	"
General Manager, -----	John H. Bear, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Pittsburgh, Western & Ohio River Connecting Railway.	Pittsburgh, Pa., -----	Switching, -----	.75

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$16,480 84	Capital stock, -----	\$7,500 00
Current Assets:		Current Liabilities:	
Cash, -----	36 96	Loans and bills payable, -----	15,800 11
Miscellaneous accounts receivable, -----	32 32		
Other current assets, -----	6,750 00		
Grand total, -----	\$23,300 11	Grand total, -----	\$23,300 11

PEOPLE'S RAILWAY COMPANY.

Operated by Schuylkill and Lehigh Valley Railroad Company, Pottsville Union Traction Company, Philadelphia and Reading Railway Company.
Date of organization: May 25, 1865.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. J. Richard, -----	Pottsville, Pa.	J. P. Jones, -----	Pottsville, Pa.
W. D. Baber, -----	"	L. F. Brigham, -----	"
Geo. S. Clemens, -----			

OFFICERS.

Title.	Name.	Official Address.
President, -----	W. J. Richard, -----	Pottsville, Pa.
Secretary and Treasurer, -----	W. D. Pollard, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
People's Railway,	Pottsville, Pa.---	Minersville. -----	S. & L. V. R. R., P. U. T., P. & R. Ry.	-----	4.40

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$136,011 36	Capital stock, -----	\$100,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Bonds, -----	46,785 92	Funded debt unmatured, -----	36,000 00
Current Assets:		Current Liabilities:	
Cash, -----	18,063 62	Other current liabilities, -----	2,298 68
Miscellaneous accounts receivable, -----	4,043 55	Corporate Surplus:	
Grand total, -----	\$204,904 45	Profit and loss — Credit balance, -----	66,605 77
		Grand total, -----	\$204,904 45

PERKIOMEN RAILROAD COMPANY.

Date of organization: September 9, 1852.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
E. F. Smith,	Reading Terminal, Philadelphia, Pa.
Jas. M. Landis,	1001 Chestnut Street, Philadelphia, Pa.
D. K. Graber,	Pennsburg, Pa.
Jno. P. Hillegas,	"
Chas. M. Reed,	"
Wm. F. Dannehower,	Norristown, Pa.
W. G. Brown,	Reading Terminal, Philadelphia, Pa.
John F. Auch,	"
Chas. H. Ewing,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Term'l, Phila.
Vice-President,	C. H. Ewing,	"
Vice-President and Traffic Manager,	John F. Auch,	"
Secretary,	George Zelgler,	"
Treasurer,	H. F. Paisley,	"
General Solicitor,	Chas. Heebner,	"
Comptroller,	W. H. White,	"
General Manager,	F. M. Falck,	"
Chief Engineer,	Samuel T. Wagner,	"
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Perkiomen R. R. Co.,	Perkiomen Jct.,	Emaus Jct., Pa.,	38.23
Phila. & Reading Ry. Co.,	Emaus Jct.,	East Penn Jct., Pa.,	3.60
Total,			41.83

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$3,020,081 46	Capital stock,	\$1,500,000 00
Miscellaneous physical property,	5,633 00	Long Term Debt:	
Other Investments:		Funded debt unmatured,	1,922,100 00
Miscellaneous,	90,000 00	Current Liabilities:	
Current Assets:		Traffic and car-service balances payable,	80 92
Cash,	205,462 82	Audited accounts and wages payable,	39,000 04
Traffic and car-service balances receivable,	42,213 33	Miscellaneous accounts payable,	4,016 62
Net balance receivable from agents and conductors,	12,622 72	Interest matured unpaid,	33,315 62
Miscellaneous accounts receivable,	32,205 81	Unmatured interest accrued,	53,023 04
Material and supplies,	24,040 80	Unadjusted Credits:	
Rents receivable,	81 75	Tax liability,	422 38
Unadjusted Debits:		Accrued depreciation — equipment,	321 30
Other unadjusted debits,	487 36	Other unadjusted credits,	79 66
		Corporate Surplus:	
		Additions to property through income and surplus,	163,848 39
		Profit and loss — Credit balance,	315,940 39
Grand total,	\$4,032,778 55	Grand total,	\$4,032,778 55

PHILADELPHIA BELT LINE RAILROAD COMPANY.

Date of organization: May 10, 1889.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James Dobson,	809 Chestnut Street, Philadelphia, Pa.
W. F. Hagar,	Philadelphia Bank Building, Philadelphia, Pa.
Calvin Pardee,	Drexel Building, Philadelphia, Pa.
F. B. Reeves,	Girard National Bank, Philadelphia, Pa.
Henry L. Davis,	Witherspoon Building, Philadelphia, Pa.
Ashbel Welch,	328 Chestnut Street, Philadelphia, Pa.
F. B. Reeves,	116 S. Delaware Avenue, Philadelphia, Pa.
Phillip Goodley,	Granite & Dock Streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Francis B. Reeves,	328 Chestnut St., Phila., Pa.
First Vice-President,	Walter F. Hagar,	“ “ “
Secretary,	John J. Curley,	“ “ “
Treasurer,	H. E. Patsley,	“ “ “
General Counsel,	Geo. S. Graham,	West End Trust Building, Phila., Pa.
General Manager,	Ashbel Welch,	328 Chestnut St., Phila., Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila. Belt Line R. R.,	Allegheny Ave. to Bridesburg, Pa.	Switching.	2.66
	Vine St. to South St.	Switching.	.88
Pennsylvania R. R.	Callowhill St. to Tasker St.	Switching.	2.00
Total,			5.54

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$314,968 89	Capital stock	\$200,000 00
Current Assets:		Long Term Debt:	
Cash	3,101 88	Open accounts	114,980 89
Miscellaneous accounts receivable	5,134 61	Current Liabilities:	
		Miscellaneous accounts payable	1,871 20
		Dividends matured unpaid	4,900 00
		Unmatured rents accrued	181 25
		Other current liabilities	966 18
		Unadjusted Credits:	
		Tax liability	875 90
Grand total	\$323,224 37	Grand total	\$323,224 37

PHILADELPHIA, BETHLEHEM AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 12, 1910.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Grass,	Bethlehem, Pa.	Chas. E. Lehr,	Bethlehem, Pa.
Henry S. Snyder,	"	A. M. Roberts,	"
Barry H. Jones,	"	H. E. Lewis,	"
Eugene G. Grace,	"	Harry Wilbur,	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. M. Grass, -----	Bethlehem, Pa.
First Vice-President, -----	Henry S. Snyder, -----	"
Secretary, -----	Barry H. Jones, -----	"
Treasurer, -----	E. B. Hill, -----	"
Comptroller, -----	F. A. Shick, -----	"
General Superintendent, -----	J. M. Grace, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila., Bethlehem & New England R. R.,---	Bethlehem, Pa., ----	Switching. -----	10.86

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$1,702,083 17	Capital stock, -----	\$900,000 00
Current Assets:		Loans and bills payable, ----	450,000 00
Cash, -----	28,532 56	Traffic and car-service balances payable, -----	1,748 10
Traffic and car-service balances receivable, -----	73,961 00	Audited accounts and wages payable, -----	478,945 91
Miscellaneous accounts receivable, -----	217,509 68	Unadjusted Credits:	
Material and supplies, -----	171,904 84	Tax liability, -----	9,000 00
		Insurance and casualty reserves, -----	20,604 24
		Accrued depreciation—road, ---	63,999 78
		Accrued depreciation—equipment, -----	85,043 50
		Corporate Surplus:	
		Profit and loss—Credit balance, -----	184,729 26
Grand total, -----	\$2,194,070 74	Grand total, -----	\$2,194,070 74

PHILADELPHIA AND CHESTER VALLEY RAILROAD COMPANY.

Date of organization, March 7, 1898.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
James M. Landis, ----	Philadelphia, Pa.	John F. Auch, -----	Philadelphia, Pa.
Charles Heebner, ----	"	W. H. White, -----	"
Edw. F. Smith, -----	"	C. H. Ewing, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	Reading Term., Phila., Pa.
Vice-President, -----	C. H. Ewing, -----	" " "
Vice-President and Traffic Manager,-----	John F. Auch, -----	" " "
Secretary, -----	George Zeligler, -----	" " "
Treasurer, -----	H. E. Paisley, -----	" " "
General Solicitor, -----	Chas. Heebner, -----	" " "
Comptroller, -----	W. H. White, -----	" " "
General Manager, -----	F. M. Falck, -----	" " "
Chief Engineer, -----	Saml. T. Wagner, -----	" " "
General Superintendent, -----	W. H. Keffer, -----	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Phila. & Chester Valley Railroad, -----	Bridgeport, Pa., ----	Downingtown, Pa.,	21.54
Cedar Hollow Branch, -----	Cedar Hollow, -----	Line Klin, Pa., ..	2.42
Total, -----			23.96

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$1,123,484 02	Capital stock,		\$755,100 00
Miscellaneous physical property,		2,075 52	Long Term Debt:		
Current Assets:			Funded debt unmatured,		380,510 00
Traffic and car-service balances receivable,		593 21	Open accounts,		49,770 00
			Current Liabilities:		
			Miscellaneous accounts payable,		38,221 07
			Interest matured unpaid,		547 80
			Unmatured interest accrued,		3,555 00
			Unadjusted Credits:		
			Tax liability,		1,314 77
			Corporate Surplus:		
			Additions to property through income and surplus,		21,508 75
			Profit and loss. Debit balance,		124,809 64
Grand total,		\$1,126,152 75	Grand total,		\$1,126,152 75

PHILADELPHIA AND FRANKFORD RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization, March 27, 1892.

DIRECTORS.

Names.	Official Address.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
E. T. Stotesbury,	" "
W. W. Fidler,	517 Arch St., Philadelphia, Pa.
W. H. White,	Reading Terminal, Philadelphia, Pa.
Jos. E. Widener,	Land Title Bldg., Philadelphia, Pa.
Chas. H. Ewing,	Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	" "
Treasurer,	H. E. Paisley,	" "
Comptroller,	W. H. White,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Phila. & Frankford R. R. Co.	Crescentville.	Frankford, Pa..	Phila. & Reading Ry. Co.	-----	2.55

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment, -----		\$750,311 61	Capital stock, -----		\$500,000 00
Current Assets:			Long Term Debt:		
Rents receivable, -----		8,333 34	Funded debt unmaturred, ----		500,000 00
			Open accounts, -----		111,468 02
			Current Liabilities:		
			Miscellaneous accounts payable, -----		23,914 50
			Unmaturred interest accrued,--		8,333 34
			Corporate Surplus:		
			Profit and loss. Debit balance, -----		376,068 91
Grand total, -----		\$767,644 96	Grand total, -----		\$767,644 96

PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization, February 17, 1831.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Frederick C. Jarden, -----	Rosemont, Pa.
John C. Tracy, -----	Conshohocken, Pa.
Healy C. Duiles, -----	1416 Chestnut St., Philadelphia, Pa.
Elwood Rhoads, -----	Norristown, Pa.
David Wilson, -----	Reading Terminal, Philadelphia, Pa.
Elbridge McFarland, -----	610 M. & M. Bldg., Philadelphia, Pa.
William C. Stokes, -----	Norristown, Pa.
W. H. Stram C. Colket, -----	15th & Walnut Sts., Philadelphia, Pa.
Richard A. F. Penrose, Jr., -----	460 Bullitt Bldg., Philadelphia, Pa.
Edward C. Dale, -----	1215 Spruce St., Philadelphia, Pa.
Topliff Johnson, -----	335 Chestnut St., Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President, Secretary and Treasurer,	Elbridge McFarland, C. C. Wilson,	610 M. & M. Bldg., Phila.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
P. G. & N. B. E. Norristown Branch.	9th & Green Sts.,	Germantown,	P. & R. Ry.,		6.68
	16th St.,	Norristown,	P. & R. Ry.,		14.84
Total					21.52

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$2,007,860 42	Capital stock,	\$2,246,900 00
Investments in Affiliated Com- panies:		Current Liabilities:	
Advances,	247,496 19	Other current liabilities,	6,642 33
Other Investments:		Corporate Surplus:	
Stocks,	10,088 63	Profit and loss, Credit bal- ance,	59,538 17
Bonds,	14,818 75		
Miscellaneous,	2,000 00		
Current Assets:			
Cash,	8,517 51		
Grand total,	\$2,313,080 50	Grand total,	\$2,313,080 50

PHILADELPHIA, HARRISBURG AND PITTSBURGH RAIL-ROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization, August 12, 1860.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Charles Heebner,	Reading Terminal, Philadelphia, Pa.
Henry P. McKean,	Drexel Bldg., Philadelphia, Pa.
Edwin F. Smith,	Commonwealth Bldg., Philadelphia, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
W. H. White,	"
Chas. H. Ewing,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Phila., Harris- burg & Pgh. R. R. Co.	Harrisburg Pa.	Shippensburg, Pa.	Phila. & Read- ing Ry. Co.		45.83

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$3,020,081 46	Capital stock,		\$1,500,000 00
Miscellaneous physical property,		5,633 00	Long Term Debt:		
Other Investments:			Funded debt unmatured,		1,922,100 00
Miscellaneous,		90,000 00	Current Liabilities:		
Current Assets:			Traffic and car-service balances payable,		80 92
Cash,		206,462 82	Audited accounts and wages payable,		39,690 04
Traffic and car-service balances receivable,		42,213 33	Miscellaneous accounts payable,		4,016 82
Net balance receivable from agents and conductors,		12,622 72	Interest matured unpaid,		33,315 62
Miscellaneous accounts receivable,		32,205 31	Unmatured interest accrued,		53,023 04
Material and supplies,		24,040 80	Unadjusted Credits:		
Rents receivable,		81 75	Tax liability,		422 88
Unadjusted Debits:			Accrued depreciation — equipment,		321 80
Other unadjusted debits,		487 36	Other unadjusted credits,		79 65
			Corporate Surplus:		
			Additions to property through income and surplus,		163,848 39
			Profit and loss — Credit balance,		315,920 39
Grand total,		\$4,032,778 55	Grand total,		\$4,032,778 55

PHILADELPHIA BELT LINE RAILROAD COMPANY.

Date of organization: May 10, 1889.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James Dobson,	809 Chestnut Street, Philadelphia, Pa.
W. F. Hagar,	Philadelphia Bank Building, Philadelphia, Pa.
Calvin Pardee,	Drexel Building, Philadelphia, Pa.
F. B. Reeves,	Girard National Bank, Philadelphia, Pa.
Henry L. Davis,	Witherspoon Building, Philadelphia, Pa.
Ashbel Welch,	328 Chestnut Street, Philadelphia, Pa.
F. B. Reeves,	116 S. Delaware Avenue, Philadelphia, Pa.
Phillip Goodley,	Granite & Dock Streets, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Francis B. Reeves,	328 Chestnut St., Phila., Pa.
First Vice-President,	Walter F. Hagar,	" " " "
Secretary,	John J. Curley,	" " " "
Treasurer,	H. E. Paisley,	" " " "
General Counsel,	Geo. S. Graham,	West End Trust Building, Phila., Pa.
General Manager,	Ashbel Welch,	328 Chestnut St., Phila., Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila. Belt Line R. R.,	Allegheny Ave. to Bridesburg, Pa.	Switching,	2.66
	Vine St. to South St.	Switching, .....	.88
Pennsylvania R. R.,	Callowhill St. to Tasker St.	Switching,	2.00
Total,			5.54

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$314,988 38	Capital stock,	\$200,000 00
Current Assets:		Long Term Debt:	
Cash,	3,101 88	Open accounts,	114,980 89
Miscellaneous accounts receivable,	5,134 61	Current Liabilities:	
		Miscellaneous accounts payable,	1,371 20
		Dividends matured unpaid,	4,900 00
		Unmatured rents accrued,	131 25
		Other current liabilities,	965 13
		Unadjusted Credits:	
		Tax liability,	875 90
Grand total,	\$323,224 37	Grand total,	\$323,224 37

PHILADELPHIA, BETHLEHEM AND NEW ENGLAND RAILROAD COMPANY.

Date of organization: April 12, 1910.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Graas,	Bethlehem, Pa.	Chas. E. Lehr,	Bethlehem, Pa.
Henry S. Snyder,	"	A. M. Roberts,	"
Barry H. Jones,	"	H. E. Lewis,	"
Eugene G. Grace,	"	Harry Wilbur,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Continued.

Assets.		Total.	Liabilities.		Total.
Other Investments:					
Stocks	-----	182,687 00	Miscellaneous accounts payable	-----	1,867,718 48
Bonds	-----	82 39	Interest matured unpaid	-----	8,810 00
Advances	-----	254,182 70	Funded debt matured unpaid	-----	10,066 67
Miscellaneous	-----	546,981 50	Unmatured interest accrued	-----	204,734 47
Current Assets:					
Cash	-----	3,580,058 20	Unmatured rents accrued	-----	640,198 89
Loans and bills receivable	-----	16,789 80	Deferred Liabilities:		
Traffic and car-service balances receivable	-----	1,378,816 19	Other deferred liabilities	-----	1,247 95
Net balance receivable from agents and conductors	-----	5,300,869 54	Unadjusted Credits:		
Miscellaneous accounts receivable	-----	1,971,980 85	Tax liability	-----	2,024,989 09
Material and supplies	-----	7,064,806 00	Insurance and casualty reserves	-----	1,012,050 75
Rents receivable	-----	21,256 42	Accrued depreciation—Equipment	-----	1,801,788 48
Deferred Assets:					
Working fund advances	-----	67,985 19	Other unadjusted credits	-----	461,470 19
Insurance and other funds	-----	1,086,419 09	Corporate Surplus:		
Unadjusted Debits:					
Rents and insurance premiums paid in advance	-----	23,317 58	Additions to property through income and surplus	-----	21,968,947 76
Other unadjusted debits	-----	898,977 91	Profit and loss. Credit balance	-----	15,600,002 50
Grand total	-----	\$148,579,490 09	Grand total	-----	\$148,579,490 09

PHILADELPHIA AND READING TERMINAL RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization, April 13, 1888.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Henry P. McKean	Drexel Bldg., Philadelphia, Pa.
Edward T. Stotesbury	Reading Terminal, Philadelphia, Pa.
Edwin F. Smith	Commonwealth Bldg., Philadelphia, Pa.
John F. Auch	Reading Terminal, Philadelphia, Pa.
Joseph E. Widener	Land Title Bldg., Philadelphia, Pa.
Chas. H. Ewing	Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President	Agnew T. Dice	Philadelphia, Pa.
Secretary	George Zeigler	"
Treasurer	H. E. Paisley	"
Comptroller	W. H. White	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Phila. & Reading Termi. R. R.	In the city of Philadelphia.		P. & R. Ry.,		1.21

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$11,388,790 00	Capital stock,		\$8,500,000 00
			Long Term Debt:		
			Funded debt unmaturred,		29,925 49
			Open accounts,		2,778,864 20
			Current Liabilities:		
			Funded debt matured unpaid,		75,500 00
Grand total,		\$11,388,790 00	Grand total,		\$11,388,790 00

PHILADELPHIA AND TRENTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization, June 9, 1832.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
G. M. Dorrance,	Bristol, Pa.	W. A. Patton,	Philadelphia, Pa.
Henry Tatnall,	Philadelphia, Pa.	C. Stuart Patterson,	"
Jno. P. Green,	"	Bayard Henry,	"
George Wood,	"	A. J. County,	"
W. H. Barnes,	"	W. F. Rose,	Camden, N. J.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. County,	Philadelphia, Pa.
First Vice-President,	Henry Tatnall,	"
Secretary,	Lewis Nelson,	"
Treasurer,	John M. Wood,	"
Comptroller,	C. M. Bunting,	"
Chief Engineer,	A. C. Shand,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Phila. & Trenton R. R.	Pa.-N. J. State Line. Connection at Morrisville, Pa.	Kensington, Pa.,	P. R. R.		26.07 .54
Total.					26.61

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$5,455,177 43	Capital stock,	\$1,259,100 00
Miscellaneous physical property, Investments in Affiliated Com- panies:	212,018 30	Long Term Debt: Funded debt unmatured,	14,100 00
Stocks,	94,655 56	Current Liabilities: Dividends matured unpaid,	15 00
Current Assets: Special deposits,	12,367 50	Unmatured dividends declared, Unmatured interest accrued, ..	12,352 50 112 84
Miscellaneous accounts receiv- able,	112 84	Corporate Surplus: Additions to property through income and surplus,	3,863,507 50
Grand total,	\$5,774,826 13	Profit and loss. Credit bal- ance,	625,188 79
		Grand total,	\$5,774,826 13

PHILADELPHIA AND WESTERN RAILWAY COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Edward B. Smith	1411 Chestnut St., Philadelphia, Pa.
Chas. E. Ingersoll,	1112 Liberty Bldg., Philadelphia, Pa.
Geo. R. Sheldon,	71 Broadway, New York, N. Y.
Thomas Newhall,	1411 Chestnut St., Philadelphia, Pa.
Gerald Holsman,	" " " " " "
G. Trowbridge Hollister,	27 Pine St., New York, N. Y.
Geo. H. Frazier,	S. E. Cor. 4th & Chestnut Sts., Phila., Pa.
Henry Wood,	1112 Liberty Bldg., Philadelphia, Pa.
Thos. G. Ashton,	Wynnewood, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Thomas Newhall,	1411 Chestnut St., Phila., Pa.
First Vice-President,	J. L. Adams,	Upper Darby P. O., Pa.
Secretary and Treasurer,	Gerald Holzman,	1411 Chestnut St., Phila., Pa.
General Counsel,	Henry C. Boyer,	Land Title Bldg., Phila., Pa.
General Auditor,	C. S. Mountz,	Upper Darby P. O., Pa.
General Manager,	J. L. Adams,	

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila. & Western Ry. Co.,	69th St. Terminal,	Strafford, Pa.	11.24
	Villa Nova,	Norristown,	6.28
Total,			17.47

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$8,551,298 44	Capital stock,	\$6,000,000 00
Deposits in lieu of mortgaged property sold,	300 00	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmaturred,	2,630,000 00
Stocks,	25,000 00	Current Liabilities:	
Current Assets:		Loans and bills payable,	5,424 11
Cash,	221,221 94	Traffic and car-service balances payable,	10,224 36
Special deposits,	22,297 37	Miscellaneous accounts payable,	66,025 00
Loans and bills receivable,	1,211 87	Other current liabilities,	36,562 80
Miscellaneous accounts receivable,	45,409 49	Unadjusted Credits:	
Material and supplies,	51,941 92	Tax liability,	44,077 87
Other current assets,	2,299 07	Insurance and casualty reserves,	7,896 37
Unadjusted Debits:		Accrued depreciation—Equipment,	55,513 98
Rents and insurance premiums paid in advance,	727 53	Corporate Surplus:	
Discount on funded debt,	105,000 00	Profit and loss. Credit balance	170,989 14
Grand total,	\$9,029,707 63	Grand total,	\$9,029,707 63

PICKERING VALLEY RAILROAD COMPANY.

Date of organization, July 13, 1869.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
James M. Landis,	1001 Chestnut St., Philadelphia, Pa.
A. M. F. Stitzler,	Uwchland, Pa.
Levi Oberholtzer,	Phoenixville, Pa.
Horace Latschaw,	Anselma, Pa.
Hosea Moses,	Phoenixville, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
Charles H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Term., Phila., Pa.
Vice-President,	C. H. Ewing,	" "
Vice-President and Traffic Manager,	John F. Auch,	" "
Secretary,	George Zeigler,	" "
Treasurer,	H. E. Paisley,	" "
General Solicitor,	Charles Heebner,	" "
Comptroller,	W. H. White,	" "
General Manager,	F. M. Falck,	" "
Chief Engineer,	Samuel T. Wagner,	" "
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pickering Valley R. R.,	Phoenixville, Pa.,	Byers, Pa.,	11.15

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$485,102 29	Capital stock, -----	\$95,655 00
Miscellaneous physical property, -----	608 60	Long Term Debt:	
Current Assets:		Open accounts, -----	368,280 88
Cash, -----	2,828 67	Current Liabilities:	
Traffic and car-service balances receivable, -----	1,106 88	Interest matured unpaid, -----	547,665 50
Miscellaneous accounts receivable, -----	885 99	Funded debt matured unpaid, -----	833,800 00
		Unmatured interest accrued, -----	5,815 24
		Unadjusted Credits:	
		Tax liability, -----	86 88
		Corporate Surplus:	
		Additions to property through income and surplus, -----	4,008 21
		Profit and loss. Debit balance, -----	863,778 78
Grand total, -----	\$490,026 98	Grand total, -----	\$490,026 98

PITTSBURGH, ALLEGHENY AND McKEES ROCKS RAILROAD COMPANY.

Date of organization, September 25, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. N. Hoffstot, -----	New York, N. Y.	W. A. Chamberlain, -----	Pittsburgh, Pa.
M. S. Reeder, -----	"	H. A. Gearhart, -----	"
A. H. Larkin, -----	Jersey City, N. J.	A. E. Graham, -----	"
J. B. Rider, -----	Pittsburgh, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	F. N. Hoffstot, -----	New York, N. Y.
First Vice-President, -----	H. E. Graham, -----	Pittsburgh, Pa.
Secretary, -----	A. G. Davis, -----	"
Treasurer, -----	F. M. Garland, -----	"
Auditor, -----	A. G. Davis, -----	"
Manager, -----	H. E. Graham, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Allegheny & McKees Rocks R. R. Co.	Pennsylvania, -----	Switching, -----	1.50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$757,040 75	Capital stock, -----	\$95,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	20,000 00	Funded debt unmatured, ----	436,270 00
Current Assets:		Current Liabilities:	
Cash, -----	3,673 11	Loans and bills payable, ----	125,000 00
Special deposits, -----	148 61	Audited accounts and wages payable, -----	74,104 50
Loans and bills receivable, ---	15,000 00	Interest matured unpaid, ----	51,718 17
Miscellaneous accounts receivable, -----	68,934 79	Unadjusted Credits:	
Material and supplies, -----	34,743 45	Tax liability, -----	32,628 62
Deferred Assets:		Insurance and casualty reserves, -----	2,706 66
Working fund advances, ----	300 00	Accrued depreciation—Miscellaneous physical property, ---	71,745 80
Unadjusted Debits:		Corporate Surplus:	
Rents and insurance premiums paid in advance, -----	395 78	Profit and loss, Credit balance, -----	49,368 63
Other unadjusted debits, -----	38,300 91		
Grand total, -----	\$938,537 38	Grand total, -----	\$938,537 38

PITTSBURGH AND ALLEGHENY RIVER RAILROAD COMPANY.

Date of organization, December 15, 1898.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
G. M. Black, -----	Oliver Bldg., Pittsburgh, Pa.
Herbert DuPuy, -----	" " "
Reuben Michener, -----	" " "
John A. Sutton, -----	" " "
G. W. Sargent, -----	" " "
Geo. A. Turville, -----	" " "
A. H. Wharton, -----	" " "

OFFICERS.

Title.	Name.	Official Address.
President,	A. H. Wharton,	Oliver Bldg., Pittsburgh, Pa.
Secretary and Treasurer,	Geo. A. Turville,	"
General Auditor,	G. A. M. King,	"
General Superintendent,	G. M. Black,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Pittsburgh and Allegheny River R. R.,	Pittsburgh, Pa.	Switching,	2.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$19,231 84	Capital stock,	\$30,000 00
Current Assets:		Current Liabilities:	
Miscellaneous accounts receivable,	8,418 57	Other current liabilities,	240,089 34
Unadjusted Debits,		Unadjusted Credits:	
Rents and insurance premiums paid in advance,	14,875 02	Accrued depreciation—Equipment,	5,364 19
		Accrued depreciation—Miscellaneous physical property,	882 00
		Corporate Surplus:	
		Profit and loss. Debit balance,	283,780 10
Grand total,	\$42,525 43	Grand total,	\$42,525 43

PITTSBURGH, BESSEMER AND LAKE ERIE RAILROAD COMPANY.

Operated by Bessemer and Lake Erie Railroad Company.
 Date of organization, December 22, 1896.
 Under laws of what government or state organized: Pennsylvania and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. A. Franks, -----	Hoboken, N. J.	W. W. Blackburn, ---	Pittsburgh, Pa.
J. T. Odell, -----	New York, N. Y.	G. W. Kepler, -----	"
E. H. Gary, -----	"	D. M. Clemson, -----	"
L. C. Bihler, -----	Pittsburgh, Pa.	D. G. Keer, -----	"
E. H. Utley, -----	"	J. H. Reed, -----	"
Thomas Morrison, ---	"	H. D. Williams, -----	"
T. H. Given, -----	"	R. T. Rossell, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. H. Reed, -----	Pittsburgh, Pa.
Vice-President, -----	J. T. Odell, -----	New York, N. Y.
Vice-President, -----	E. H. Utley, -----	Pittsburgh, Pa.
Secretary and Treasurer, -----	G. W. Kepler, -----	"
Auditor, -----	J. C. McCallp, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pgh. Bessemer & Lake Erie R. R. Lake Erie R. R.	East Pgh., Pa.,	Conneaut Hbr.,	Bessemer & Lake	-----	152.19
	Branches. -----	Ohio.	Erle R. R. Co.		
			Bessemer & Lake	-----	29.51
			Erle R. R. Co.	-----	
Total, -----					181.70

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$27,278,038 91	Capital stock,	\$11,998,860 00	
Current Assets:			Stock liability for conversion, ..	1,150 00	
Miscellaneous accounts receivable,	188,828 00		Long Term Debt:		
Rents receivable,	158,820 84		Funded debt unmatured,	14,850,000 00	
			Open accounts,	1,420,279 87	
			Current Liabilities:		
			Interest matured unpaid,	183,750 00	
			Dividends matured unpaid,	78 00	
			Unmatured interest accrued,	73,830 84	
			Other current liabilities,	86,000 00	
			Corporate Surplus:		
			Profit and loss. Debit balance,	488,240 96	
Grand total,		\$27,629,687 75	Grand total,		\$27,629,687 75

PITTSBURGH AND CASTLE SHANNON RAILROAD COMPANY.

Operated by Pittsburgh Railways Company.
 Date of organization, September 19, 1871.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. K. Field,	H. W. Oliver Bldg., Pittsburgh, Pa.
J. A. Donaldson,	" " " "
M. H. Taylor,	" " " "
F. M. Wallace,	" " " "
J. P. Walsh,	" " " "
F. J. LeMoine,	" " " "
J. D. McCue,	" " " "

OFFICERS.

Title.	Name.	Official Address.
President,	M. H. Taylor,	H. W. Oliver Bldg., Pittsburgh, Pa.
Vice-President,	W. K. Field,	" " " "
Vice-President,	J. A. Donaldson,	" " " "
Vice-President,	J. P. Walsh,	" " " "
Vice-President,	F. M. Wallace,	" " " "
Secretary,	F. J. LeMoine,	" " " "
Treasurer,	William Miller,	" " " "
Comptroller,	J. B. L. Hornberger,	" " " "
General Auditor,	J. D. McPherson,	" " " "
Chief Engineer,	E. J. Taylor,	" " " "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh & Castle Shannon R. R.	Pittsburgh, Pa.,	Arlington, Pa.,	P. Ry. Co.,		6.23

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$345,913 51	Capital stock,	\$481,400 00
Miscellaneous physical property,	188,797 88	Long Term Debt:	
Current Assets:		Funded debt unmatured,	60,000 00
Cash,	4,308 53	Current Liabilities:	
Special deposits,	525 00	Miscellaneous accounts payable,	2,864 00
Miscellaneous accounts receivable,	145,065 13	Unmatured interest accrued,	1,250 00
		Deferred Liabilities:	
		Liability for provident funds,	44,439 89
		Unadjusted Credits:	
		Tax liability,	1,905 37
		Accrued depreciation—Road,	47,282 52
		Accrued depreciation—Equipment,	9,616 81
		Corporate Surplus:	
		Profit and loss. Credit balance,	31,949 46
Grand total,	\$679,610 05	Grand total,	\$679,610 05

PITTSBURGH, CHARTIERS AND YOUGHIOGHENY RAILWAY COMPANY.

Date of organization, October 26, 1881.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. J. Turner,	Pittsburgh, Pa.	Jno. G. Robinson,	Pittsburgh, Pa.
Edward B. Taylor,	"	Geo. F. Shaw,	"
Geo. L. Peck,	"	J. B. Yohe,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. M. Schoonmaker,	Pittsburgh, Pa.
Secretary,	R. T. Hill,	"
Treasurer,	T. H. B. McKnight,	"
Chief Engineer,	E. V. Braden,	"
General Superintendent,	J. B. Safford,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Chartiers and Youghloheny Railway Company, Main Line.	McKees Rocks,	Junction with P. C., C. & St. L. Ry., near Carnegie, Pa.	7.58
	Woodville Jct., Pa.,	Beechmont, Pa.,	4.12
	County Home, Pa.,	Beading, Pa.,	2.82
	McKees Rocks, Pa.,	Junction with P. & L. E. R. E.	1.67
	Junction with P. & L. E. R. E.	A point near Graham Nut Works siding.	3.16
	Branch to P. & L. E. R. E. passenger station at McKees Rocks, Pa.		.36
Pittsburgh, Cincinnati, Chicago and St. Louis Ry. Co., trackage rights.	McKees Rocks, Pa.,	Woodville, Pa.,	1.40
	Junction with P. C., C. & St. L. Ry. near Carnegie, Pa.		
Pittsburgh and Lake Erie R. R. Co.,	Davis Island, Pa.,	Neville Island, Pa.,	.87
Total ,			21.93

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$2,680,441 48	Capital stock,	\$1,390,000 00
Miscellaneous physical property,	100,504 00	Long Term Debt:	
Current Assets:		Funded debt unmatured,	159,000 00
Cash,	285,285 14	Current Liabilities:	
Traffic and car-service balances receivable,	5,025 94	Traffic and car-service balances payable,	123,061 23
Net balance receivable from agents and conductors,	67,076 28	Audited accounts and wages payable,	46,835 65
Miscellaneous accounts receivable,	37,705 74	Miscellaneous accounts payable,	8,969 48
		Interest matured unpaid,	75 00
		Unmatured interest accrued,	1,590 00

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Continued.

Assets.		Total.	Liabilities		Total.
Material and supplies, -----		37,908 06	Deferred Liabilities:		
Deferred Assets:			Other deferred liabilities, ----		11,821 57
Working fund advances, ----		5,000 00	Unadjusted Credits:		
Unadjusted Debits:			Tax liability, -----		18,706 48
Other unadjusted debits, ----		15,795 32	Accrued depreciation—Equip- ment, -----		47,635 37
			Other unadjusted credits, ----		18,998 67
			Corporate Surplus:		
			Additions to property through income and surplus, -----		581,625 44
			Funded debt retired through income and surplus, -----		4,934 28
			Profit and loss. Credit bal- ance, -----		730,818 76
Grand total, -----		\$3,134,086 93	Grand total, -----		\$3,134,086 93

PITTSBURGH, CINCINNATI, CHICAGO AND ST. LOUIS RAIL-ROAD COMPANY.

Date of organization, January 1, 1917.

Under laws of what government or state organized: Pennsylvania, West Virginia, Ohio, Indiana, Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. H. Barnes, ----	Philadelphia, Pa.	C. Stuart Patterson,	Philadelphia, Pa.
D. T. McCabe, ----	Pittsburgh, Pa.	J. J. Turner, -----	Pittsburgh, Pa.
G. L. Peck, -----	"	Jos. D. Oliver, ----	South Bend, Ind.
A. M. Schoyer, ----	Chicago, Ill.	Samuel Rea, -----	Philadelphia, Pa.
Samuel S. Dennis, ----	Newark, N. J.	T. DeWitt Cuyler, ----	"
Wm. H. Lee, -----	St. Louis, Mo.	E. B. Taylor, -----	Pittsburgh, Pa.
John P. Green, ----	Philadelphia, Pa.	W. S. Rowe, -----	Cincinnati, Ohio.
Effingham B. Morris, ----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Samuel Rea, -----	Philadelphia Pa.
First Vice-President, ----	J. J. Turner, -----	Pittsburgh, Pa.
Second Vice-President, ----	Edw. B. Taylor, ----	"
Third Vice-President, ----	D. T. McCabe, ----	"
Fourth Vice-President, ----	G. L. Peck, -----	"
Secretary, -----	S. H. Church, -----	"
Treasurer, -----	T. H. McKnight, ----	"
General Solicitor, ----	C. B. Halseman, ----	"
General Counsel, ----	E. H. Seneff, -----	"
Comptroller, -----	J. W. Orr, -----	"
General Manager, ----	D. F. Crawford, ----	"
Chief Engineer, -----	Thos. Rodd, -----	"
General Superintendent, ----	I. W. Geer, -----	Columbus, Ohio.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
P. C. C. & St. L. R. R.,	Smithfield St., Pgh., Road without the State.	State Line.	38.77 1,457.82
Roselyn Conn.,	Jct. East of Roselyn, Pa.	Lewis Run Jct.,	.99
Junction No. 1 Connection,	Lewis Run Jct., Pa.	Jct. No. 1, Carnegie, Pa.	2.58
Chartiers Branch,	Carnegie, Pa.,	Washington, Pa.,	23.51
Bridgeville & McDonald Branch,	Bridgeville, Pa.,	Rends Mines,	7.45
Miller's Run Branch,	Cecil, Pa.,	Bishop, Pa.,	1.10
Westland Branch,	Houston, Pa.,	Westland, Pa.,	5.02
Palanka Branch,	Houston, Pa.,	Palanka, Pa.,	1.63
Bargetts Branch,	Bargetts town, Pa.,	Atlasburg, Pa.,	4.19
Hickory Branch,	Bargetts town, Pa.,	Cherry Valley, Pa.,	3.99
Langeloth Branch,	Jct. Bargetts town, Pa.	Studa, Pa.,	6.58
Steuersville Ext. of Penna. R. R.,	Road without the State. Penna. Sta.	Smithfield St. Sta., Pittsburgh.	304.80 1.15
Ohio Conn. Ry., Main Line,	Road without the State.	P. F. W. & C. Ry.,	211.35 2.83
East Leg of Y.	P. C. C. & St. L. Ry.	Island Ave., Pgh.,	.50
Sheridan Branch,	Ohio River Bridge, Sheridan Yd.,	Junction with Main Line.	.51
Duff Branch,	River Bridge, Road without the State.	Lewis Run Jct.,	5.27 147.46
	Road without the State.		176.47
Total,			2,297.90

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$224,257,673 84	Capital stock,	\$64,511,775 00
Improvements on leased railway property,	1,827,267 99	Stock liability for conversion	348,336 08
Miscellaneous physical property,	602,058 72	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmatured,	83,943,657 21
Stocks,	1,822,951 31	Current Liabilities:	
Bonds,	69,000 00	Traffic and car-service balances payable,	869,670 12
Notes,	302,385 88	Audited accounts and wages payable,	3,980,608 24
Advances,	1,565,458 33	Miscellaneous accounts payable	11,092,147 70
Other Investments:		Interest matured unpaid,	113,180 00
Stocks,	377,365 01	Dividends matured unpaid,	2,395 09
Bonds,	300 00	Funded debt matured unpaid,	9,012 07
Notes,	2,391 57	Unmatured dividends declared,	2,112,722 50
Advances,	872,172 59	Unmatured interest accrued,	850,073 54
Miscellaneous,	20 00	Unmatured rents accrued,	390,643 69
Current Assets:		Other current liabilities,	374,524 41
Cash,	2,769,326 42	Deferred Liabilities:	
Special deposits,	115,330 00	Other deferred liabilities,	238,298 50
Traffic and car-service balances receivable,	2,939,604 53	Unadjusted Credits:	
		Tax liability,	2,576,577 44

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Continued.

Assets.	Total.	Liabilities.	Total.
Net balance receivable from agents and conductors,	1,546,672 83	Operating reserves,	878,497 09
Miscellaneous accounts receivable,	2,573,357 27	Accrued depreciation—Equipment,	20,561,804 00
Material and supplies,	7,217,401 84	Other unadjusted credits,	731,478 02
Interest and dividends receivable,	2,121 16	Corporate Surplus:	
Other current assets,	34,592 25	Additions to property through income and surplus,	20,056,280 08
Deferred Assets:		Funded debt retired through income and surplus,	12,772,067 92
Working fund advances,	94,097 11	Sinking fund reserves,	106,932 33
Other deferred assets,	174 00	Profit and loss. Credit balance,	6,372,349 32
Unadjusted Debits:			
Other unadjusted debits,	3,869,790 25		
Grand total,	\$252,791,530 32	Grand total,	\$252,791,530 32

PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY.

Operated by Pennsylvania Company.

Date of organization, February 26, 1862.

Under laws of what government or state organized: Pennsylvania, Ohio, Indiana, Illinois.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Charles Lanier,	New York, N. Y.	Henry Tatnall,	Philadelphia, Pa.
Charles A. Peabody,	"	Edward B. Taylor,	Pittsburgh, Pa.
Lewis Coss Ledyard,	"	J. J. Turner,	"
Stacy C. Richmond,	"	Thomas Rodd,	"
John P. Green,	Philadelphia, Pa.	Charles McCulloch,	Fort Wayne, Ind.
Samuel Rea,	"	John J. Mitchell,	Chicago, Ill.

OFFICERS.

Title.	Name.	Official Address.
President,	Charles Lanier,	50 Cedar St., New York.
Vice-President,	Charles A. Peabody,	34 Nassau St., New York.
Secretary and Treasurer,	R. M. Coleman,	59 Cedar St., New York.
General Counsel,	William S. Opdyke,	31 Nassau St., New York.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
P. F. W. & C. Ry.	Pittsburgh, Pa.	Chicago, Ill.	P. C.		486.91
P. F. W. & C. Ry.	Chicago, Ill.		P. C.		.76
Cummings Br.,	Chicago, Ill.		P. C.		1.57
West Water St. Tks.	Chicago, Ill.		P. C.		.26
Total.					489.50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$92,501,805 38	Capital stock	\$72,150,586 71
Investments in Affiliated Companies:		Long Term Debt:	
Stocks	446,657 75	Open accounts	8,308,359 37
Bonds	132,786 46	Current Liabilities:	
Other Investments:		Interest matured unpaid	1,498 55
Stocks	476,245 81	Dividends matured unpaid	936,239 25
Bonds	369,643 98	Funded debt matured unpaid	3,000 00
Current Assets:		Unmatured dividends declared,	345,000 00
Cash	78,143 87	Corporate Surplus:	
Special deposits	1,285,725 80	Funded debt retired through income and surplus	12,042,860 28
Grand total	\$95,286,009 08	Profit and loss. Credit balance	1,498,477 87
		Grand total	\$95,286,009 08

PITTSBURGH JUNCTION RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
 Date of organization, December 29, 1881.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Daniel Willard	Baltimore, Md.	W. M. Kennedy	Pittsburgh, Pa.
T. J. Brady	Pittsburgh, Pa.	Win. W. Smith	"
M. H. Cahill	"	C. W. Woolford	Baltimore, Md.
Paul Didler	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Daniel Willard,	Baltimore, Md.
Vice-President,	W. M. Kennedy,	Pittsburgh, Pa.
Vice-President,	H. L. Bond, Jr.,	Baltimore, Md.
Vice-President,	Geo. M. Shriver,	"
Vice-President,	J. M. Davis,	"
Secretary,	C. W. Woolford,	"
Treasurer,	E. M. Devereux,	"
Auditor,	W. D. Owens,	"
General Manager,	R. N. Begien,	"
Chief Engineer,	H. A. Lane,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pgh. Junction R. R.	Laughlin Jct., Pa.	Willow Grove, Pa.	Baltimore & Ohio R. R. Co.	-----	4.37
River Branch,	43rd St., Pittsburgh, Pa.	9th St., Pittsburgh, Pa.	Baltimore & Ohio R. R. Co.	-----	2.10
P. R. R.,	16th St., Pittsburgh, Pa.	26th St., Pittsburgh, Pa.	Baltimore & Ohio R. R. Co.	-----	.24
Total,				-----	6.71

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipments,	\$6,041,850 17	Capital stock,	\$1,940,000 00
		Long Term Debt:	
		Funded debt unmatured,	4,068,500 00
		Open accounts,	85,884 18
		Corporate Surplus:	
		Profit and loss. Debit balance,	72,483 96
Grand total,	\$6,041,850 17	Grand total,	\$6,041,850 17

PITTSBURGH AND LAKE ERIE RAILROAD COMPANY.

Date of organization, May 11, 1875.
 Under laws of what government or state organized: Pennsylvania and Ohio.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alfred H. Smith, ----	New York, N. Y.	Jas. N. Schoonmaker,	Pittsburgh, Pa.
William K. Vanderbilt,	"	George E. Shaw, ----	"
Fred'k W. Vanderbilt,	"	James J. Donnell, ----	"
William Rockefeller, ----	"	J. Denniston Lyon, ----	"
William H. Newman, ----	"	Chas. L. Snowden, ----	"
Wm. K. Vanderbilt, Jr.,	"	Rich'd B. Mellon, ----	"
Harold S. Vanderbilt, ----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	A. H. Smith, -----	New York, N. Y.
Vice-President, -----	J. M. Schoonmaker, -----	Pittsburgh, Pa.
Vice-President, -----	J. Carstensen, -----	New York, N. Y.
Vice-President, -----	C. F. Daly, -----	"
Vice-President, -----	A. H. Harris, -----	"
Secretary, -----	Dwight W. Pardee, -----	"
Treasurer, -----	W. M. Donlin, -----	Pittsburgh, Pa.
General Solicitor, -----	Clyde Beason, -----	New York, N. Y.
General Counsel, -----	Reed, Smith, Shaw & Beal, -----	Pittsburgh, Pa.
Auditor, -----	E. H. Kennedy, -----	"
General Manager, -----	J. B. Yohe, -----	"
Chief Engineer, -----	J. A. Atwood, -----	"
General Superintendent, -----	A. D. Brown, -----	"
Real Estate and Claim Agent, -----	J. C. Grooms, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh & Lake Erie R. R., -----	Ohio-Pa. State Line,	22nd St., Pgh., Pa.	53.04
Pittsburgh & Lake Erie R. R., -----	Roads without the State.		6.58
New Castle Branch, -----	New Castle Jct., Pa.	New Castle, Pa., --	2.98
Koppel Branch, -----	West Ellwood Jct., Pa.	Koppel, Pa., --	1.34
Ellwood City Branch, -----	West Ellwood Jct., Pa.	End of line Pa., --	4.24
Road without the State, -----			2.25
Pgh., McKeesport & Yough. R. E., -----	22d St., Pgh., Pa.,	Connellsville, Pa., --	56.70
Pgh., McKeesport & Yough. R. R., (Monongahela Div.)	Bellevernon Jct., Pa.	Brownsville Jct., Pa.	38.54

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Elwell Branch, -----	Whitsett Jct., Pa.,	Washington Mines, Pa.	5.00
Dickerson Run Branch, -----	Dickerson Run, Pa.,	Vanderbilt, Pa.,	4.40
Broadford Branch, -----	Point on P. McK. & Y., Pa.	Broadford, Pa.,	.30
West Youghiogheny Branch, -----	Near Crossland, Pa.	Point on B. & O. R. R.	.23
D. B. & Mt. P. Branch, -----	Summit, Pa.,	Franklin coke ovens, Pa.	.63
Tyrone Branch, -----	Broadford, Pa.,	End of line, Pa.	.23
Speers Run Branch, -----	Speers Run Jct.,	Somers Tipple No. 4.	2.00
Doumer Branch, -----	Fayette City, Pa.,	Fuller, Pa.,	6.72
Little Redstone Creek Branch, -----	Fayette City, Pa.,	Landon, Pa.,	1.43
Mahoning State Line R. R., -----	Ohio-Penna. State Line.	Shaw Jct., Pa.,	1.40
Roads without the State, -----			1.70
Youghiogheny Northern Ry., -----	Broadford, Pa.,	Summit, Pa.,	2.00
Erie R. R., Ferrona Branch, -----	New Castle, Pa.,	Sharon, Pa.,	24.16
Monongahela R. R., -----	Brownsville Jct., Pa.	Brownsville, Pa.,	1.11
Road without the State, -----			2.59
Total, -----			224.56

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$42,800,260 65	Capital stock -----	\$35,985,600 00
Miscellaneous physical property, -----	4,068,313 52	Premium on capital stock, -----	285 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	7,752,319 78	Funded debt unmaturred, -----	6,654,661 00
Bonds, -----	2,292,000 00	Current Liabilities:	
Notes, -----	302,835 38	Loans and bills payable, -----	1,075,000 00
Advances, -----	11,692,726 90	Traffic and car-service balances payable, -----	377,375 24
Other Investments:		Audited accounts and wages payable, -----	3,267,373 59
Bonds, -----	103 28	Miscellaneous accounts payable, -----	150,532 34
Current Assets:		Interest matured unpaid, -----	80,000 00
Cash, -----	706,210 99	Funded debt matured unpaid, -----	1,799,230 00
Traffic and car-service balances receivable, -----	156,489 97	Unmatured dividends declared, -----	25,000 00
Net balance receivable from agents and conductors, -----	1,235,786 06	Unmatured rents accrued, -----	315,158 89
Miscellaneous accounts receivable, -----	2,009,858 48	Deferred Liabilities:	
Material and supplies, -----	5,516,832 00	Other deferred liabilities, -----	124,917 01
Interest and dividends receivable, -----	455,652 28	Unadjusted Credits:	
Other current assets, -----	2,004,086 90	Tax liability, -----	557,599 60
Deferred Assets:		Operating reserves, -----	91,350 89
Working fund advances, -----	2,956 22	Accrued depreciation—Equipment, -----	3,842,255 84
Unadjusted Debts:		Other unadjusted credits, -----	2,251,541 23
Other unadjusted debts, -----	928,336 44	Corporate Surplus:	
		Additions to property through income and surplus, -----	2,818,932 76
		Profit and loss. Credit balance, -----	21,996,464 96
Grand total, -----	\$81,983,817 87	Grand total, -----	\$81,983,817 87

PITTSBURGH, LISBON AND WESTERN RAILROAD COMPANY.

Date of organization, November 15, 1902.

Under laws of what government or state organized: Ohio, Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Reid, -----	128 Broadway, N. Y.	F. J. Middlebrook, ---	New York, N. Y.
N. B. Billingsley, -----	Lisbon, O.	Albert W. Prass, -----	"
W. H. Hepburn, -----	"	John Ludy, -----	"
R. W. Firestone, -----	"	A. S. Johnston, -----	"
I. F. Mansfield, -----	Beaver, Pa.	(Deceased.)	

OFFICERS.

Title.	Name.	Official Address.
President, -----	W. H. Reid, -----	128 Broadway, New York.
Secretary, -----	M. F. Johnston, -----	Lisbon, Ohio.
Treasurer, -----	T. S. Ford, -----	"
General Counsel, -----	M. S. Billingsley, -----	"
Auditor, -----	T. S. Ford, -----	"
General Manager, -----	W. H. Reid, -----	128 Broadway, New York.
Superintendent, -----	J. W. McClain, -----	Lisbon, O.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh, Lisbon & Western, -----	State Line, -----	Gallie, -----	9.00
Pittsburgh, Lisbon & Western, -----	Cannelton Jct., -----	Sterling Mine, -----	2.88
Total, -----			11.88

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment, -----		\$314,231 65	Capital stock, -----		\$150,000 00
Current Assets:			Long Term Debt:		
Cash, -----		40,342 76	Funded debt unmatured, -----		150,000 00
Traffic and car-service balances receivable, -----		1,986 82	Current Liabilities:		
Net balance receivable from agents and conductors, -----		1,583 23	Traffic and car-service balances payable, -----		7,900 31
Miscellaneous accounts receivable, -----		3,431 33	Audited accounts and wages payable, -----		3,225 95
Material and supplies, -----		4,322 18	Miscellaneous accounts payable, -----		771 29
Deferred Assets:			Unadjusted Credits:		
Working fund advances, -----		119 00	Tax liability, -----		3,486 37
Unadjusted Debts:			Accrued depreciation—Equipment, -----		964 16
Rents and insurance premiums paid in advance, -----		104 02	Other unadjusted credits, -----		731 67
Other unadjusted debits, -----		1,664 63	Corporate Surplus:		
			Additions to property through income and surplus, -----		45,276 28
			Profit and loss. Debit balance -----		2,610 41
Grand total, -----		\$367,765 62	Grand total, -----		\$367,765 62

PITTSBURGH, McKEESPORT AND YOUGHIOGHENY RAILROAD COMPANY.

Operated by Pittsburgh and Lake Erie Railroad Company.
Date of organization: August 3, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William K. Vanderbilt,	New York, N. Y.	George E. Shaw, -----	Pittsburgh, Pa.
Fred'k W. Vanderbilt,	"	James J. Donnell, -----	"
Alfred H. Smith,	"	J. Dennison Lyon, -----	"
Wm. K. Vanderbilt, Jr.,	"	Chas. L. Snowden, -----	"
Jno. G. Robinson, ----	Pittsburgh, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	James M. Schoonmaker, -----	Pittsburgh, Pa.
Vice-President, -----	Alfred H. Smith, -----	New York, N. Y.
Secretary and Treasurer, -----	W. M. Donlin, -----	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh, McKeesport & Youghioghaney R. R.	Pittsburgh 22d St.	Connellsville.	Pittsb'g & Lake Erie R. R. Co.		56.70
Monongahela Division.	Belle Vernon Jct.	Brownville Jct..	Pittsb'g & Lake Erie R. R. Co.		38.52
Elwell Branch, ...	Whitsett Jct..	Washington Mines.	Pittsb'g & Lake Erie R. R. Co.		5.00
Dickerson Run Br.	Dickerson Run...	Vanderbilt.	Pittsb'g & Lake Erie R. R. Co.		4.40
Broadford Br., ...	Point on P. M. & Y. R. R.	Broadford.	Pittsb'g & Lake Erie R. R. Co.		.30
West Yough Br., ...	Near Crossland.	Point on B. & O. R. R.	Pittsb'g & Lake Erie R. R. Co.		.23
Tyrone Branch,	Broadford.	End of line.	Pittsb'g & Lake Erie R. R. Co.		.23
Speers Run Br....	Speers Run Jct..	Sommers Tipple No. 4.	Pittsb'g & Lake Erie R. R. Co.		2.06
Downer Branch...	Fayette City.	Fuller.			6.72
Little Redstone Creek Br.	Fayette City.	London.			1.43
Dawson, Broadford & Mount Pleasant.	Summit.	Franklin Coke Ovens.	Pittsb'g & Lake Erie R. R. Co.		.68
Yough. Northorn Ry.	Broadford.	Summit.			2.00
Total.					118.22

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$30,073,746 85	Capitol stock,	\$3,950,850 00
Current Assets:		Long Term Debt:	
Miscellaneous accounts receivable,	25,365 28	Funded debt unmaturred,	3,850,000 00
Unadjusted Debits:		Open accounts,	22,239,462 13
Other unadjusted debits,	1,578,711 09	Unadjusted Credits:	
Grand total,	\$31,677,823 22	Accrued depreciation — equipment,	1,578,711 09
		Grand total,	\$31,677,823 22

PITTSBURGH AND OHIO VALLEY RAILWAY COMPANY.

Date of organization: December 5, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed, -----	Pittsburgh, Pa.	W. W. Blackburn, ---	Pittsburgh, Pa.
D. M. Clemson, -----	"	L. C. Bihler, -----	"
D. G. Kerr, -----	"	G. W. Kepler, -----	"
H. D. Williams, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. H. Reed, -----	Pittsburgh, Pa.
Vice-President, -----	D. M. Clemson, -----	"
Secretary, -----	G. W. Kepler, -----	"
Treasurer, -----	G. W. Kepler, -----	"
Auditor, -----	Geo. F. Campbell, -----	"
Chief Engineer, -----	E. C. Brown, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh & Ohio Valley Ry. Co., -----	Neville Island, Pa., ..	Switching cars, ----	2.12

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$174,419 50	Capital stock, -----	\$60,000 00
Current Assets:		Long term Debt:	
Cash, -----	22,069 45	Open accounts, -----	73,456 96
Miscellaneous accounts receivable, -----	6,161 45	Current Liabilities:	
Deferred Assets:		Audited accounts and wages payable, -----	39,600 73
Insurance and other funds (red ink), -----	204 18	Unadjusted Credits:	
Grand total, -----	\$202,446 22	Tax liability, -----	3,835 75
		Insurance and casualty reserves (red ink entry), -----	204 18
		Accrued depreciation — equipment, -----	22,870 71
		Other unadjusted credits,	528 78
		Corporate Surplus:	
		Additions to property through income and surplus, -----	39,744 71
		Profit and loss — Debit balance, -----	36,387 28
		Grand total, -----	\$202,446 22

PITTSBURGH AND SUSQUEHANNA RAILROAD COMPANY.

Date of organization: August 9, 1917.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. H. Rowland, -----	Phillpsburg, Pa.	L. T. McFadden, ----	Canton, Pa.
E. J. White, -----	Syracuse, N. Y.	F. C. Leonard, -----	Coudersport, Pa.
J. M. Gilbert, -----	"	T. C. Flaherty, -----	Phillpsburg, Pa.
William Spaulding, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	C. H. Rowland, -----	Phillpsburg, Pa.
First Vice-President, -----	William Spaulding, -----	Syracuse, N. Y.
Secretary, -----	E. I. White, -----	"
Treasurer, -----	T. C. Flaherty, -----	Phillpsburg, Pa.
General Counsel, -----	E. I. White, -----	Syracuse, N. Y.
General Auditor, -----	E. B. Lee, -----	"
General Manager, -----	T. C. Flaherty, -----	Phillpsburg, Pa.
General Superintendent, -----	E. M. Westcott, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh & Susquehanna R. R.,	Fernwood, Pa.,	Phillipsburg, Pa.,	13.90

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$888,844 36	Capital stock,	\$500,000 00
Current Assets:		Long Term Debt:	
Cash,	1,112 80	Funded debt unmaturred,	400,000 00
Traffic and car-service balances receivable,	5,806 59	Current Liabilities:	
Net balance receivable from agents and conductors,	233 33	Loans and bills payable,	4,500 00
Miscellaneous accounts receivable,	11,629 12	Miscellaneous accounts payable,	32,311 15
Material and supplies,	9,358 32	Interest matured unpaid,	10,000 00
Other current assets,	12 00	Corporate Surplus:	
Grand total,	\$916,998 52	Profit and loss — Debit balance,	29,812 63
		Grand total,	\$916,998 52

PITTSBURGH AND SUSQUEHANNA RAILROAD COMPANY.

Date of organization: August 9, 1913.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. H. Rowland,	Phillipsburg, Pa.	L. T. McFadden,	Canton, Pa.
E. I. White,	Syracuse, N. Y.	F. C. Leonard,	Coudersport, Pa.
J. M. Gilbert,	"	T. C. Flaherty,	Phillipsburg, Pa.
Wm. Spalding,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	C. H. Rowland,	Phillipsburg, Pa.
First Vice-President,	William Spalding,	Syracuse, N. Y.
Secretary,	E. I. White,	"
Treasurer,	T. C. Flaherty,	Phillipsburg, Pa.
General Counsel,	E. I. White,	Syracuse, N. Y.
General Auditor,	E. B. Lee,	"
General Manager,	T. C. Flaherty,	Phillipsburg, Pa.
General Superintendent,	F. M. Westcott,	"
Mechanical Superintendent,	A. Nordberg,	Ramey, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh & Susquehanna R. R. Co., ----	Fernwood, Pa., ----	Phillipsburg, Pa., ---	18.90

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$888,844 36	Capital stock, -----	\$500,000 00
Current Assets:		Long Term Debt:	
Cash, -----	1,112 80	funded debt unmaturred, ----	400,000 00
Traffic and car-service balances receivable, -----	5,908 59	Current Liabilities:	
Net balance receivable from agents and conductors, -----	238 38	Loans and bills payable, -----	4,500 00
Miscellaneous accounts receivable, -----	11,829 12	Miscellaneous accounts payable, -----	32,311 15
Material and supplies, -----	9,358 82	Interest matured unpaid, -----	10,000 00
Other current assets, -----	12 00	Corporate Surplus:	
Grand total, -----	\$916,908 52	Profit and loss — Debit balance, -----	29,812 83
		Grand total, -----	\$916,908 52

PITTSBURGH AND WESTERN RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
 Date of organization: November 20, 1912.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Daniel Willard, -----	Baltimore, Md.	W. M. Kennedy, -----	Pittsburgh, Pa.
T. J. Brady, -----	Pittsburgh, Pa.	Wm. Watson Smith, -----	"
M. H. Cahill, -----	"	Daniel Willard, -----	Baltimore, Md.
Paul Didier, -----	"	C. W. Woolford, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Daniel Willard, -----	Baltimore, Md.
Vice-President, -----	W. M. Kennedy, -----	Pittsburgh, Pa.
Vice-President, -----	H. L. Bond, Jr., -----	Baltimore Md.
Vice-President, -----	George M. Shriver, -----	"
Vice-President, -----	J. M. Davis, -----	"
Secretary, -----	C. W. Woolford, -----	"
Treasurer, -----	E. M. Devereux, -----	"
Auditor, -----	W. D. Owens, -----	"
General Manager, -----	R. N. Beglen, -----	"
Chief Engineer, -----	H. A. Lane, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh & Western R. R.	Spruce St., Allegheny, Pa. Callery, Pa.	West End, New Castle Jct., Pa. Mt. Jewett, Pa.	Baltimore & Ohio R. R. Co.		57.01
	Kane Jct., Pa.	Kane, Pa.			0.85
	New Castle Jct., Pa.	Pa.-Ohio State Line.			9.85
Ribold Cut-off, New Castle Br.	Ribold Jct., Pa.	Harmony, Pa.			8.02
W. N. Y. & Pa. Ry.	New Castle Jct., Pa.	New Castle, Pa.			2.22
Penna. R. R.	Millvale, Pa.	Pine Creek, Pa.			0.84
Total					1.10
					215.96

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment.	\$31,732,758 71	Capital stock,	\$5,500,000 00
		Premium on capital stock,	8,300,000 00
		Long Term Debt:	
		Funded debt unmatured,	17,597,000 00
		Open accounts,	266,901 17
		Corporate Surplus:	
		Profit and loss — Credit balance,	69,857 54
Grand total,	\$31,732,758 71	Grand total,	\$31,732,758 71

PITTSBURGH AND WEST VIRGINIA RAILWAY COMPANY.

Date of organization: January 29, 1917.

Under laws of what government or state organized: Pennsylvania and West Virginia.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
H. E. Farrell,	Pittsburgh, Pa.	Geo. P. Schmidt,	New York, N. Y.
Ernest Stauffer, Jr.,	New York, N. Y.	Arnold L. Scheuer,	"
Wm. R. Nicholson,	Philadelphia, Pa.	J. B. Dennis,	"
Asa S. Wing,	"	Harley Fiske,	"
James C. Chaplin,	Pittsburgh, Pa.	W. H. Coverdale,	"
Eugene V. R. Thayer,	Boston, Mass.	Richard Sutro,	"
E. R. Tinker, Jr.,	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President,	H. E. Farrell,	Pittsburgh, Pa.
Vice-President,	H. F. Baker,	"
Secretary,	F. J. Brunner,	"
Treasurer,	H. C. Moore,	"
General Counsel,	H. F. Baker,	"
Auditor,	F. J. Brunner,	"
Chief Engineer,	H. H. Temple,	"
General Superintendent,	E. M. Alvord,	"
Master Mechanic,	H. F. Grieve,	Rook, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Pittsburgh & West Virginia Ry.,	Pittsburgh, Pa.,	Pittsburgh Jct., O. Mifflin, Pa.,	59.82 3.49
Total,			68.31

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$28,569,036 64	Capital stock,	\$39,600,000 00
Miscellaneous physical property,	417,469 00	Current Liabilities:	
Investments in Affiliated Companies:		Traffic and car-service balances payable,	96,715 78
Stocks,	4,039,001 00	Audited accounts and wages payable,	205,129 86
Bonds,	3,800,000 00	Miscellaneous accounts payable,	4,320 08
Notes,	723,809 51	Dividends matured unpaid,	136,545 00
Advances,	808,468 62	Other current liabilities,	320 00
Other Investments:		Deferred Liabilities:	
Bonds,	450,000 00	Other deferred liabilities,	28,106 33
Notes,	4,818 75	Unadjusted Credits:	
Current Assets:		Tax liability,	18,315 37
Cash,	854,906 11	Accrued depreciation—road,	36,836 99
Special deposits,	141,068 48	Other unadjusted credits,	132,994 48
Loans and bills receivable,	75,000 00	Corporate Surplus:	
Traffic and car-service balances receivable,	128,356 87	Additions to property through income and surplus,	355,440 66
Net balance receivable from agents and conductors,	51,610 09	Profit and loss—Credit balance,	404,929 11
Miscellaneous accounts receivable,	674,618 78		
Material and supplies,	206,136 46		
Interest and dividends receivable,	38,882 92		
Deferred Assets:			
Insurance and other funds,	127 66		
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	15,203 15		
Other unadjusted debits,	22,148 03		
Grand total,	\$41,014,662 06	Grand total,	\$41,014,662 06

PITTSBURGH, YOUNGSTOWN AND ASHTABULA RAILWAY COMPANY.

Operated by Pennsylvania Company.
 Date of organization: January 13, 1908.
 Under laws of what government or state organized: Ohio and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. J. Turner, -----	Pittsburgh, Pa.	David Todd, -----	Youngstown, Ohio.
Edw. B. Taylor, -----	"	J. G. Butler, Jr., -----	"
D. T. McCabe, -----	"	Wm. H. Morrison, -----	Ashtabula, Ohio.
G. L. Peck, -----	"	Jonathan Warner, -----	Youngstown, Ohio.
Benj. Thaw, -----	"	Benj. McKeen, -----	Pittsburgh, Pa.
J. D. Hancock, -----	Franklin, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. J. Turner, -----	Pittsburgh, Pa.
First Vice-President, -----	Edw. B. Taylor, -----	"
Secretary, -----	S. H. Church, -----	"
Treasurer, -----	T. H. B. McKnight, -----	"
Auditor, -----	J. W. Orr, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pittsburgh, Youngstown & Ashtabula Rwy. Co.	Kennwood, -----	Ashtabula, O., -----	P. Co., -----		98.70
	Lawrence Jet., -----	New Castle, Pa., -----	P. Co., -----		3.29
	Homewood, -----	Wampum, Pa., -----	P. Co., -----		6.27
Bessemer Br., -----	Covets, -----	Walford, Pa., -----	P. Co., -----		5.06
Alliance Br., -----	Detour Jet., -----	Alliance, O., -----	P. Co., -----		24.24
Total, -----					137.56

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$21,739,729 36	Capital stock,		\$11,189,000 00
Miscellaneous physical property,		773 43	Stock liability for conversion,		10,925 00
Current Assets:			Long Term Debt:		
Cash,		1,146 25	Funded debt unmatured,		5,924,000 00
Special deposits,		4,685 00	Open accounts,		711,197 04
Rents receivable,		92,900 82	Current Liabilities:		
			Audited accounts and wages payable,		75 00
			Interest matured unpaid,		4,665 00
			Dividends matured unpaid,		1,146 25
			Unmatured dividends declared,		65,289 16
			Unmatured interest accrued,		27,556 66
			Corporate Surplus:		
			Additions to property through income and surplus,		3,876,980 08
			Funded debt retired through income and surplus,		19,206 10
			Profit and loss — Credit balance,		9,194 47
Grand total,		\$21,839,214 76	Grand total,		\$21,839,214 76

PLYMOUTH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: March 18 1836.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William C. Stokes,	Norristown, Pa.	Edward C. Dale,	1215 Spruce St., Phila., Pa.
Elwood Rhoads,	"	Frederick J. Jarden,	Rosemont, Pa.
David Wilson	New Centreville, Pa.	John C. Tracy,	Conshohocken, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Elbridge McFarland,	Third & Chestnut Sts., Phila., Pa.
Secretary and Treasurer,	C. C. Wilson,	Third & Chestnut Sts., Phila., Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Plymouth R. R.---	Conshohocken, ..	Oreland,	P. & R. Ry., ..	-----	8.98

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$286,545 19	Capital stock, -----	\$12,060 00
		Long Term Debt: Open accounts, -----	274,495 19
Grand total, -----	\$286,545 19	Grand total, -----	\$286,545 19

POMEROY AND NEWARK RAILROAD COMPANY.

Operated by Pennsylvania Railroad.

Date of organization: December 29, 1881.

Under laws of what government or state organized: Pennsylvania and Delaware.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. A. Patton, -----	Philadelphia, Pa.	A. J. County, -----	Philadelphia, Pa.
W. H. Barnes, -----	"	W. H. Myers, -----	"
George Wood, -----	"	E. T. Postlethwaite, -----	"
Henry Tatnall, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	A. J. County, -----	Philadelphia, Pa.
Vice-President, -----	Henry Tatnall, -----	"
Secretary, -----	Lewis Nelson, -----	"
Treasurer, -----	J. F. Fahnestock, -----	"
Comptroller, -----	C. M. Bunting, -----	"
Chief Engineer, -----	A. C. Shand, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Pomeroy & Newark R. R.	Pomeroy, Pa.,	Newark, Del.,	P. R. R.		26.81

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$592,199 24	Capital stock, -----	\$500,000 00
		Current Liabilities:	
		Miscellaneous accounts payable, -----	89,962 80
		Funded debt matured unpaid, -----	534,401 21
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	481,154 72
Grand total, -----	\$592,199 24	Grand total, -----	\$592,199 24

POTATO CREEK RAILROAD COMPANY.

Date of organization: January 10, 1907.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. R. Lewis, -----	Coudersport, Pa.	R. F. Harbach, -----	Norwich, Pa.
Ganson Depew, -----	Buffalo, N. Y.	F. J. Kelley, -----	"
E. A. Mayer, -----	"	R. H. Krebs, -----	"
William Case, -----	Norwich, Pa.	Chas. Thompson, -----	"
J. W. Hanes, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President,	R. R. Lewis,	Coudersport, Pa.
Vice-President,	Ganson Depew,	Buffalo, N. Y.
Secretary and Treasurer,	E. A. Mayer,	"
General Solicitor,	W. P. Cooke,	"
General Auditor,	E. A. Mayer,	"
General Manager,	R. H. Krebs,	Norwich, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Potato Creek R. R.,	Keating Summit, Pa.	Betula, Pa.,	15.41
Main Line Spurs,			8.19
West Branch,	Betula, Pa.,	West Branch,	7.70
West Branch Spurs,			6.57
Elk Run Branch,	Rock Run Jct.,	Elk Run,	7.90
Elk Run Branch Spurs,			13.08
Total,			58.25

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$605,880 94	Stock liability for conversion,	\$150,000 00
Miscellaneous physical property,	9,868 24	Long Term Debt:	
Current Assets:		Funded debt unmatured,	300,000 00
Cash,	16,641 15	Current Liabilities:	
Traffic and car-service balances receivable,	289 10	Traffic and car-service balances payable,	2,716 49
Net balance receivable from agents and conductors,	1,299 40	Audited accounts and wages payable,	29,504 75
Miscellaneous accounts receivable,	13,487 18	Miscellaneous accounts payable,	179 67
Material and supplies,	37,436 43	Unmatured interest accrued,	4,500 00
Unadjusted Debits:		Deferred Liabilities:	
Rents and insurance premiums paid in advance,	543 25	Other deferred liabilities,	6,500 00
Other unadjusted debits,	4,211 63	Unadjusted Credits:	
		Tax liability,	2,148 31
		Accrued depreciation—road,	202,323 25
		Accrued depreciation—equipment,	43,462 58
		Accrued depreciation—miscellaneous physical property,	3,277 43
		Other unadjusted credits,	422 36
		Corporate Surplus:	
		Profit and loss—Debit balance,	55,287 74
Grand total,	\$689,747 32	Grand total,	\$689,747 32

QUEMAHONING BRANCH RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
 Date of organization, September 3, 1901.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. J. Brady,	Pittsburgh, Pa.	W. M. Kennedy,	Pittsburgh, Pa.
M. H. Cahill,	"	Daniel Willard,	Baltimore, Md.
W. L. Cromlish,	"	C. W. Woolford,	"
Paul Didler,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Daniel Willard,	Baltimore, Md.
Vice-President	W. M. Kennedy,	Pittsburgh, Pa.
Vice-President	H. L. Bond, Jr.,	Baltimore, Md.
Vice-President	Geo. M. Shriver,	"
Vice-President	J. M. Davis,	"
Secretary,	C. W. Woolford,	"
Treasurer,	E. M. Devereux,	"
Auditor,	W. D. Owens,	"
General Manager,	R. N. Beglen,	"
Chief Engineer,	H. A. Lane,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Quemahoning Br. R. R.	Quemahoning Jct., Pa.	P. W. & S. Jct., Pa.	B. & O. R. R.,	-----	29.70
	Somerset, Pa.	Roberts, Pa.	B. & O. R. R.,	-----	3.20
	Wilson Creek, Pa.	Garrett, Pa.,	B. & O. R. R.,	-----	8.38
Total,				-----	41.28

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment,		\$2,611,724 31	Capital stock,		\$250,000 00
			Long Term Debt: Funded debt unmaturred,		2,361,724 31
Grand total,		\$2,611,724 31	Grand total,		\$2,611,724 31

READING BELT RAILROAD.

Operated by Philadelphia and Reading Railway Company.
Date of organization, April 9, 1900.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Edwin F. Smith,	Commonwealth Bldg., Philadelphia, Pa.
C. K. Klink,	Reading Terminal, Philadelphia, Pa.
John F. Auch,	" "
Edson J. Weeks,	" "
H. E. Paisley,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading Belt R. R.	Around the City of Reading, Pa.		Phila. & Read- ing Rwy. Co.		7.78

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,823,192 81	Capital stock,	\$750,000 00
Current Assets:		Long Term Debt:	
Cash,	147 69	Funded debt unmatured,	750,000 00
Rents receivable,	25,000 00	Open accounts,	250,444 71
		Current Liabilities:	
		Miscellaneous accounts payable,	72,844 28
		Dividends matured unpaid,	15,000 00
		Unmatured interest accrued,	10,000 00
		Corporate Surplus:	
		Profit and loss—Credit balance,	51 51
Grand total,	\$1,848,340 50	Grand total,	\$1,848,340 50

READING AND COLUMBIA RAILROAD COMPANY.

Date of organization, May 19, 1867.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
B. F. Hiestand,	Marietta, Pa.
H. L. Haldeman,	"
William N. Appel,	Lancaster, Pa.
Edwin F. Smith,	Commonwealth Bldg., Philadelphia, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
Geo. D. Horst,	Reading, Pa.
John J. Evans,	Lancaster, Pa.
Chas. H. Ewing,	Reading Terminal, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Term'l, Phila., Pa.
Vice-President,	Chas. H. Ewing,	" " "
Vice-President and Traffic Manager,	John F. Auch,	" " "
Secretary,	George Ziegler,	" " "
Treasurer,	H. E. Paisley,	" " "
General Solicitor,	Charles Heebner,	" " "
Comptroller,	W. H. White,	" " "
Chief Engineer,	Samuel T. Wagner,	" " "
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Reading & Columbia R. R.	Sinking Spring, Pa.,	Columbia, Pa.,	40.22
Lancaster Branch,	Lancaster Jct., Pa.,	Lancaster, Pa.,	7.90
Lebanon Branch,	Manheim, Pa.,	White Oak, Pa.,	3.41
Mt. Hope Branch,	White Oak, Pa.,	Mt. Hope, Pa.,	2.50
Reading, Marietta & Hanover R. R.,	Marietta, Pa.,	Chickles, Pa.,	6.18
Total,			60.19

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$2,380,209 30	Capital stock,	\$958,373 09
Miscellaneous physical property,	51,542 22	Long Term Debt:	
Investment in Affiliated Companies:		Funded debt unmatured,	1,000,000 00
Stocks,	142,587 11	Open accounts,	288,964 33
Current Assets:		Current Liabilities:	
Cash,	6,375 37	Traffic and car-service balances payable,	175 04
Traffic and car-service balances receivable,	44,879 87	Audited accounts and wages payable,	62,151 17
Miscellaneous accounts receivable,	454 34	Interest matured unpaid,	1,920,050 00
Material and supplies,	29,484 79	Funded debt matured unpaid,	1,005,000 00
Rents receivable,	146 75	Unmatured interest accrued,	18,916 66
Unadjusted Debits:		Unadjusted Credits:	
Other unadjusted debits,	18 20	Tax liability,	1,503 00
		Accrued depreciation — equipment,	2,147 63
		Other unadjusted credits,	32 40
		Corporate Surplus:	
		Additions to property through income and surplus,	141,669 92
		Profit and loss — Debit balance,	2,796,365 29
Grand total,	\$2,636,647 95	Grand total,	\$2,636,647 95

READING, MARIETTA AND HANOVER RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization, March 9, 1882.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
W. G. Brown,	Reading Terminal, Philadelphia, Pa.
Jas. M. Landis,	1001 Chestnut St., Philadelphia, Pa.
Edwin F. Smith,	Commonwealth Bldg., Philadelphia, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
W. H. White,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Ziegler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Reading, Marietta & Hanover R. R.	Marietta, Pa.,	Chickies, Pa.,	P. & R. Rwy.,		6.16

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$250,000 00	Capital stock,	\$250,000 00

REYNOLDSVILLE AND FALLS CREEK RAILROAD COMPANY.

Date of organization, January 11, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Adrian Iselin, Jr.,	36 Wall St., New York, N. Y.
Col. O'D. Iselin,	" "
Ernest Iselin,	" "
Lewis Iselin,	" "
Walter G. Oakman,	111 Broadway, New York, N. Y.
William T. Noonan,	Rochester, N. Y.
Lucius W. Robinson,	Punxsutawney, Pa.
B. M. Clark,	"
F. H. Beck,	"
H. C. Smith,	"
John W. Brown,	"
W. F. Herple,	"
J. S. Hammond,	Reynoldsville, Pa.

OFFICERS.

Title.	Name.	Official Address.
President and General Manager, -----	Lucius W. Robinson, -----	Punxsutawney, Pa.
Vice-President, -----	George H. Clune, -----	Rochester, N. Y.
Secretary and General Solicitor, -----	Ben M. Clark, -----	Punxsutawney, Pa.
Treasurer and Auditor, -----	John F. Dinkey, -----	Rochester, N. Y.
Chief Engineer, -----	M. L. Coulter, -----	Reynoldsville, Pa.
General Superintendent, -----	J. S. Hammond, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Reynoldsville & Falls Creek R. R., ----- Branches and Spurs, -----	Falls Creek, Pa., -----	Soldiers Run, Pa., -----	10.87
	Falls Cr. Jct., Pa., -----	Rochester Mines, Pa., -----	.82
	Rochester Mines, Pa., -----	London Mines, Pa., -----	1.41
	Reynoldsville, Pa., -----	Wishaw, Pa., -----	4.93
	Wishaw, Pa., -----	Soldier No. 4, Pa., -----	.43
	Soldiers Run Jct., Pa., -----	Bloomington, Pa., -----	2.68
	Rathmel Jct., Pa., -----	Maplewood, Pa., -----	.94
	Rathmel, Pa., -----	Smith Mine, Pa., -----	.15
	Wishaw, Pa., -----	Wheeler, Pa., -----	.40
	Rathmel, Pa., -----	New Maplewood, Pa., -----	1.65
	Soldiers Run Pa., -----	Henry, Pa., -----	.11
Total, -----			23.89

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$352,578 42	Capital stock, -----	\$200,000 00
Current Assets:		Long Term Debt:	
Cash, -----	873 96	Funded debt unmaturred, -----	170,000 00
Demand loans and deposits, -----	207,000 00	Audited accounts and wages payable, -----	3,727 65
Traffic and car-service balances receivable, -----	8,965 80	Miscellaneous accounts payable, -----	83 34
Material and supplies, -----	4,084 81	Unadjusted Credits:	
		Tax liability, -----	902 25
		Accrued depreciation — equipment, -----	18,080 00
		Other unadjusted credits, -----	142 61
		Corporate Surplus:	
		Additions to property through income and surplus, -----	4,042 35
		Profit and loss — Credit balance, -----	180,974 79
Grand total, -----	\$572,962 99	Grand total, -----	\$572,962 99

RUPERT AND BLOOMSBURG RAILROAD COMPANY.

Date of organization, December 31, 1888.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Chas. Heebner,	Reading Terminal, Philadelphia, Pa.
W. G. Brown,	"
Jas. M. Landis,	1001 Chestnut St., Philadelphia, Pa.
Edw. F. Smith,	Commonwealth Bldg., Philadelphia, Pa.
H. E. Paisley,	Reading Terminal, Philadelphia, Pa.
John F. Auch,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Reading Term'l, Phila., Pa.
Vice-President,	C. H. Ewing,	" " "
Vice-President and Traffic Manager,	John F. Auch,	" " "
Secretary,	George Zelgler,	" " "
Treasurer,	H. E. Paisley,	" " "
General Solicitor,	Chas. Heebner,	" " "
Comptroller,	W. H. White,	" " "
General Manager,	F. M. Falck,	" " "
Chief Engineer,	Samuel T. Wagner,	" " "
General Superintendent,	W. H. Keffer,	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Rupert & Bloomsburg R. R. Co.,	Rupert,	Bloomsburg,	1.66

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,		Capital stock,	\$50,000 00
Miscellaneous physical property,	\$71,645 45	Miscellaneous accounts payable,	3,075 96
Current Assets:		Unadjusted Credits:	
Cash,	32,500 94	Tax liability,	120 50
Traffic and car-service balances receivable,	3,743 97	Corporate Surplus:	
		Additions to property through income and surplus,	17,743 67
		Profit and loss — Credit balance,	41,060 24
Grand total,	\$111,990 36	Grand total,	\$111,990 36

SAINT CLAIR TERMINAL RAILROAD COMPANY.

Date of organization, June 24, 1901.

(Under laws of what government or state organized: Pennsylvania.)

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburgh, Pa.	D. G. Kerr,	Pittsburgh, Pa.
D. N. Clemson,	"	H. D. Williams,	"
L. C. Bihler,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburgh, Pa.
Vice-President,	D. M. Clemson,	"
Secretary,	G. W. Kepler,	"
Treasurer,	G. W. Kepler,	"
Auditor,	Geo. E. Campbell,	"
Chief Engineer,	E. C. Brown,	"
Superintendent,	H. J. Davis,	Clairton, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Clair Terminal R. R.,	Clairton, Pa.,	Wylie, Pa.,	1.70
	Clairton, Pa.,	Various points,	6.15
Total,			7.85

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$2,427,563 26	Capital stock,	\$1,000,000 00
Sinking funds,	33,590 48	Long Term Debt:	
Current Assets:		Funded debt unmatured,	563,000 00
Cash,	28,968 17	Open accounts,	536,577 68
Special deposits,	75 00	Current Liabilities:	
Traffic and car-service balances receivable,	18,902 16	Audited accounts and wages payable,	55,062 17
Miscellaneous accounts receivable,	32,231 93	Interest matured unpaid,	75 00
Deferred Assets:		Unmatured interest accrued,	11,729 15
Total book assets at close of year,	1,005 47	Unadjusted Credits:	
Unadjusted Debits:		Tax liability,	3,413 93
Other unadjusted debits,	430 56	Insurance and casualty reserves,	1,005 47
		Accrued depreciation — equipment,	90,327 97
		Other unadjusted credits,	920 66
		Corporate Surplus:	
		Additions to property through income and surplus,	378,132 68
		Profit and loss — Debit balance,	92,577 62
Grand total,	\$2,542,667 05	Grand total,	\$2,542,667 05

ST. MARYS AND EASTERN RAILROAD COMPANY.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Kaul,	St. Marys, Pa.	Lyle G. Hall,	St. Marys, Pa.
F. A. Kaul,	"	H. C. Stackpole,	"
G. C. Simons,	"	W. E. Hall,	New York, N. Y.
B. F. Darr,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. Kaul,	St. Marys, Pa.
First Vice-President,	F. A. Kaul,	"
Secretary,	G. C. Simons,	"
Treasurer,	B. T. Darr,	"
General Manager,	F. A. Kaul,	"
Chief Engineer,	B. E. Willard,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Marys & Eastern R. R.,	County Home, Pa...	Rathbun, Pa.,	8.20

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$55,634 18	Capital stock,	\$32,500 00
Current Assets:		Current Liabilities:	
Cash,	664 14	Other current liabilities,	14,046 00
Miscellaneous accounts receivable,	10 30	Corporate Surplus:	
		Profit and loss — Credit balance,	9,762 62
Grand total,	\$56,308 62	Grand total,	\$56,308 62

ST. MARYS AND WESTERN RAILROAD COMPANY.

Date of organization, May 3, 1914.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Kaul,	St. Marys, Pa.	B. T. Darr,	St. Marys, Pa.
F. A. Kaul,	"	H. C. Stackpole,	"
G. C. Simons,	"	W. E. Hall,	New York, N. Y.
Lyle G. Hall,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Win. Kaul,	St. Marys, Pa.
First Vice-President,	F. A. Kaul,	"
Secretary and Treasurer,	G. C. Simons,	"
General Manager,	F. A. Kaul,	"
Chief Engineer,	B. E. Willard,	"
General Superintendent,	H. O. Wilson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Marys & Western R. R.,	Kaulmont, Pa.,	Grolls Crossing, Pa.	3.52

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$175,881 04	Capital stock,	\$88,900 00
Current Assets:		Current Liabilities:	
Cash,	1,319 68	Other current liabilities,	80,606 46
Miscellaneous accounts receivable,	9,620 56	Corporate Surplus:	
Grand total,	\$186,821 28	Profit and loss — Credit balance,	17,254 82
		Grand total,	\$186,821 28

SCHUYLKILL AND LEHIGH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization, June 14, 1880.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Frank P. Lauer,	Reading Pa.
Jas. M. Landis,	1001 Chestnut St., Philadelphia, Pa.
F. C. Smith,	Reading, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
W. H. White,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Ziegler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill & Lehigh R. R.	Reading, Pa.,	Slatington, Pa.,	P. & R. Ry.,		48.96

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$1,200,000 00	Capital stock,		\$300,000 00
Current Assets:			Long Term Debt:		
Rents receivable,		4,000 00	Funded debt unmatured,		600,000 00
Unmatured interest accrued,			Current Liabilities:		
Unmatured interest accrued,			Unmatured interest accrued,		4,000 00
Grand total,		\$1,204,000 00	Grand total,		\$1,204,000 00

SCHUYLKILL AND LEHIGH VALLEY RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.
 Date of organization: March 11, 1887.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Middleton,	New York, N. Y.	J. Wm. Robbins,	Philadelphia, Pa.
J. D. Smith,	"	E. B. Thomas,	"
E. T. Stotesbury,	Philadelphia, Pa.	J. I. Morrison,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	Philadelphia, Pa.
Vice-President,	J. A. Middleton,	New York, N. Y.
Secretary,	D. G. Baird,	Philadelphia, Pa.
Treasurer,	C. J. Kulp,	"
General Solicitor,	E. H. Boies,	New York, N. Y.
Comptroller,	M. P. Blauvelt,	"
General Auditor,	J. I. Morrison,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill & Lehigh Valley R. R. Branches.	Lizard Creek, Jct., Pa.	Blackwood, Pa.	L. V. R. R.		40.14
Total.					1.70
					41.84

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$4,000,102 78	Capital stock,	\$2,000,000 00
		Long Term Debt:	
		Funded debt unmaturred,	2,000,000 00
		Open accounts,	3,000 20
		Corporate Surplus:	
		Profit and loss — Debit balance,	500 42
Grand total,	\$4,000,102 78	Grand total,	\$4,000,102 78

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. Kaul,	St. Marys, Pa.
First Vice-President,	F. A. Kaul,	"
Secretary,	G. C. Simons,	"
Treasurer,	B. T. Darr,	"
General Manager,	F. A. Kaul,	"
Chief Engineer,	B. E. Willard,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Marys & Eastern R. R.,	County Home, Pa.,	Rathburn, Pa.,	8.20

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$55,634 18	Capital stock,	\$32,500 00
Current Assets:		Current Liabilities:	
Cash,	664 14	Other current liabilities,	14,046 00
Miscellaneous accounts receiv- able,	10 80	Corporate Surplus:	
Grand total,	\$56,308 62	Profit and loss — Credit bal- ance,	9,762 62
		Grand total,	\$56,308 62

ST. MARYS AND WESTERN RAILROAD COMPANY.

Date of organization, May 3, 1914.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. Kaul,	St. Marys, Pa.	B. T. Darr,	St. Marys, Pa.
F. A. Kaul,	"	H. C. Stackpole,	"
G. C. Simons,	"	W. E. Hall,	New York, N. Y.
Lyle G. Hall,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Wm. Kaul,	St. Marys, Pa.
First Vice-President,	F. A. Kaul,	"
Secretary and Treasurer,	G. C. Simons,	"
General Manager,	F. A. Kaul,	"
Chief Engineer,	B. E. Willard,	"
General Superintendent,	H. O. Wilson,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
St. Marys & Western R. R.,	Kaulmont, Pa.,	Grolls Crossing, Pa.	8.52

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$175,881 04	Capital stock,	\$88,900 00
Current Assets:		Current Liabilities:	
Cash,	1,319 68	Other current liabilities,	80,686 46
Miscellaneous accounts receivable,	9,620 56	Corporate Surplus:	
Grand total,	\$186,821 28	Profit and loss—Credit balance,	17,254 82
		Grand total,	\$186,821 28

SCHUYLKILL AND LEHIGH RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.

Date of organization, June 14, 1880.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Frank P. Lauer,	Reading Pa.
Jas. M. Landis,	1001 Chestnut St., Philadelphia, Pa.
F. C. Smith,	Reading, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
W. H. White,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zigler,	"
Treasurer,	H. F. Palsley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill & Lehigh R. R.	Reading, Pa., ..	Slatington, Pa., ..	P. & R. Ry., ..	.....	48.96

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,200,000 00	Capital stock,	\$600,000 00
Current Assets:		Long Term Debt:	
Rents receivable,	4,000 00	Funded debt unmatured,	600,000 00
Grand total,	\$1,204,000 00	Current Liabilities:	
		Unmatured interest accrued,	4,000 00
		Grand total,	\$1,204,000 00

SCHUYLKILL AND LEHIGH VALLEY RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization: March 11, 1867.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Middleton,	New York, N. Y.	J. Wm. Robbins,	Philadelphia, Pa.
L. D. Smith,	"	E. B. Thomas,	"
E. T. Stotesbury,	Philadelphia, Pa.	J. I. Morrison,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. E. Loomis,	Philadelphia, Pa.
Vice-President,	J. A. Middleton,	New York, N. Y.
Secretary,	D. G. Baird,	Philadelphia, Pa.
Treasurer,	C. J. Kulp,	"
General Solicitor,	E. H. Boies,	New York, N. Y.
Comptroller,	M. P. Blauvelt,	"
General Auditor,	J. I. Morrison,	Philadelphia, Pa.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill & Lehigh Valley R. R. Branches,	Lizard Creek, Jct., Pa.	Blackwood, Pa.,	L. V. R. R. ....	.....	40.14
Total, .....	.....	.....	.....	.....	1.70
Total, .....	.....	.....	.....	.....	41.84

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$4,000,102 78	Capital stock,	\$2,000,000 00
Grand total,	\$4,000,102 78	Long Term Debt:	
		Funded debt unmatured,	2,000,000 00
		Open accounts,	3,608 20
		Corporate Surplus:	
		Profit and loss — Debit balance,	506 42
		Grand total,	\$4,000,102 78

SCHUYLKILL RIVER EAST SIDE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.
 Date of organization: May 21, 1888.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. B. Franklin, -----	Philadelphia, Pa.	R. B. White, -----	Philadelphia, Pa.
G. H. Frazier, -----	"	Daniel Willard, -----	Baltimore, Md.
P. H. Lantz, -----	"	C. W. Woolford, -----	"
W. B. Linn, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Daniel Willard, -----	Baltimore, Md.
Vice-President, -----	W. B. Linn, -----	Philadelphia, Pa.
Vice-President, -----	H. L. Bond, Jr., -----	Baltimore, Md.
Vice-President, -----	Geo. M. Shriver, -----	"
Vice-President, -----	A. W. Thompson, -----	"
Secretary, -----	C. W. Woolford, -----	"
Treasurer, -----	E. M. Devereux, -----	"
Auditor, -----	W. D. Owens, -----	"
General Manager, -----	R. N. Begien, -----	"
Chief Engineer, -----	H. A. Lane, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill River East Side R. R.	Park Jct., Phila., Pa.	Eastwick, Phila., Pa.	Baltimore & Ohio R. R. Co.	-----	3.78
Delaware Branch.	Grays Ferry Rd. Tunnel, Phila., Pa.	Reed St., Phila., Pa.	Baltimore & Ohio R. R. Co.	-----	5.67
Total, -----					9.45

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment, -----		\$13,113,843 40	Capital stock -----		\$2,500,000 00
			Long Term Debt:		
			Funded debt unmatured, -----		8,200,000 00
			Open accounts (red ink entry), -----		96,732 96
			Corporate Surplus:		
			Profit and loss — Credit bal- ance, -----		2,510,626 36
Grand total, -----		\$13,113,843 40	Grand total, -----		\$18,118,843 40

SCHUYLKILL VALLEY NAVIGATION AND RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: March 20, 1827.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Jas. M. Landis, -----	Philadelphia, Pa.	W. H. White, -----	Philadelphia, Pa.
Edwin F. Smith, -----	"	R. L. Russell, -----	"
John F. Auch, -----	"	Chas. H. Ewing, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	Philadelphia, Pa.
Secretary, -----	George Zelgler, -----	"
Treasurer, -----	H. E. Paisley, -----	"
Comptroller, -----	W. H. White, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Schuylkill Valley Navigation & R. R. Co.	Port Carbon, Pa.	Reevesdale, Pa.,	Phila. & Read- ing Rwy. Co.	-----	17.50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$378,840 94	Capital stock,		578,050 00
Current Assets:			Current Liabilities:		
Cash,		6,354 74	Funded debt matured unpaid,		14,994 80
Accounts receivable,		14,725 00	Corporate Surplus:		
			Profit and loss — Credit balance,		6,875 88
Grand total,		\$597,920 68	Grand total,		\$597,920 68

SCOOTAC RAILWAY COMPANY.

Date of organization: November 12, 1901.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
N. B. Bubb,	Williamsport, Pa.	Addison Candor,	Williamsport, Pa.
W. R. Kramer,	"	W. M. Danley,	"
Edgar Munson,	"	C. G. Burke,	"

OFFICERS.

Title.	Name.	Official Address.
President,	C. LaRue Munson,	Williamsport, Pa.
First Vice-President,	N. B. Bubb,	"
Secretary and Treasurer,	W. R. Kramer,	"
General Counsel,	Candor & Munson,	"
General Manager,	W. R. Kramer,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Scootac Railway Co.,	North Fork,	Scootac Mines,	6.16

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$43,376 54	Capital stock,	\$18,000 00
Miscellaneous physical property,	49 20	Current Liabilities:	
Current Assets:		Audited accounts and wages payable,	227 00
Cash,	145 85	Miscellaneous accounts payable,	13,565 82
Net balance receivable from agents and conductors,	215 75	Dividends matured unpaid,	14,350 00
Miscellaneous accounts receivable,	1,529 30	Funded debt matured unpaid,	17,500 00
Loss and gain,	27,029 09	Other current liabilities,	9,300 00
Grand total,	\$72,942 82	Grand total,	\$72,942 82

SCOTSDALE CONNECTING RAILROAD COMPANY.

Date of organization: September 16, 1897.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
A. C. Overholt,	Scottdale, Pa.
L. R. Lemoine,	1421 Chestnut Street, Philadelphia, Pa.
Ralph Overholt,	Pittsburgh, Pa.
B. F. Houghton,	Burlington, N. J.
D. P. Hopkins,	"
C. R. Rauth,	"

OFFICERS.

Title.	Name.	Official Address.
President,	L. R. Lemoine,	1421 Chest. St., Phila., Pa.
First Vice-President,	D. P. Hopkins,	Burlington, N. J.
Secretary,	C. R. Rauth,	"
Treasurer,	H. F. Houghton,	"
General Counsel,	Winston, Payne, Shaw & Shaw.	First Nat'l Bank Bldg., Chicago, Ill.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Scottdale Conn. R. R.,	Scottdale, Pa.,	Switching,	1.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$18,718 02	Capital stock,	\$10,000 00
Current Assets:		Long Term Debt:	
Cash,	1,649 87	Open accounts,	18,500 00
Unadjusted Debits:		Current Liabilities:	
Rents and insurance premiums paid in advance,	177 53	Miscellaneous accounts payable,	1,048 88
		Unadjusted Credits:	
		Accrued depreciation — equipment,	1,300 00
		Corporate Surplus:	
		Profit and loss — Debit balance,	5,803 46
Grand total,	\$20,545 42	Grand total,	\$20,545 42

SCRANTON, DUNMORE AND MOOSIC LAKE RAILROAD COMPANY.

Operated by Scranton Railway Company.

Date of organization: June 3, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Timothy Burke,	Connell Building, Scranton, Pa.
John W. Burke,	" "
Frank Sillman,	Philadelphia, Pa.
Wm. F. Boyle,	Connell Building, Scranton, Pa.
H. J. Crowley,	Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	Timothy Burke,	Connell Bldg., Scranton, Pa.
First Vice-President,	John W. Burke,	" "
Secretary and Treasurer,	W. F. Boyle,	" "
General Counsel,	Warren, Knopp, O'Malley & Hill,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$332,521 18	Capital stock,		\$292,400 00
Current Assets:			Long Term Debt:		
Cash,		122 03	Funded debt unmatured,		100,000 00
			Current Liabilities:		
			Loans and bills payable,		2,068 62
			Corporate Surplus:		
			Profit and loss — Debit balance,		61,820 41
Grand total,		\$332,643 21	Grand total,		\$332,643 21

SCRANTON AND SPRING BROOK RAILROAD COMPANY.

Date of organization: July 3, 1897.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
L. A. Watres,	Scranton, Pa.	Abram Nesbit,	Wilkes-Barre, Pa.
L. W. Hesley,	"	Geo. E. Bedford,	"
J. W. Hollenback,	Wilkes-Barre, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	L. A. Watres,	Scranton, Pa.
Secretary,	S. H. Hicks,	Wilkes-Barre, Pa.
Treasurer,	S. H. Hicks,	"
General Solicitor,	Lawrence Watres,	Scranton, Pa.
General Manager,	O. M. Lance,	Wilkes-Barre, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$45,576 87	Capital stock,		\$25,000 00
Current Assets:			Current Liabilities:		
Cash,		2,416 27	Loans and bills payable,		24,104 06
Traffic and car-service balances receivable,		47 45	Corporate Surplus:		
			Profit and loss — Debit balance,		1,063 48
Grand total,		\$48,040 59	Grand total,		\$48,040 59

SHAMOKIN, SUNBURY AND LEWISBURG RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
Date of organization: February 17, 1882.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Edson J. Weeks,	Reading Terminal, Philadelphia, Pa.
James M. Landis,	1001 Chestnut Street, Philadelphia, Pa.
Edwin F. Smith,	Commonwealth Building, Philadelphia, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
Samuel T. Wagner,	" "
Chas. H. Ewing,	" "

OFFICERS.

Title.	Name.	Official Address.
President,	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Ziegler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Com- pany Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin, Sun- bury & Lewis- burg R. R. Co.	Shamokin, Pa.	West Milton, Pa.	P. & R. Ry., ..	-----	32.11

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$3,968,904 18	Capital stock,	\$2,000,000 00
Current Assets:		Long Term Debt:	
Rents receivable,	6,666 67	Funded debt unmatured,	2,000,000 00
		Current Liabilities:	
		Unmatured interest accrued, ...	6,666 67
		Corporate Surplus:	
		Profit and loss -- Debit bal- ance,	1,066 82
Grand total,	\$4,005,570 85	Grand total,	\$4,005,570 85

SHAMOKIN VALLEY AND POTTSVILLE RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
Date of organization: March 25, 1858.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. County,	Philadelphia, Pa.	E. I. Postlethwaite, ..	Philadelphia, Pa.
Henry Tatnall,	"	W. A. Patton,	"

OFFICERS.

Title.—	Name.	Official Address.
President,	A. J. County,	Philadelphia, Pa.
First Vice-President,	Henry Tatnall,	"
Secretary,	Lewis Neilson,	"
Treasurer,	J. S. Vanzandt,	"
Comptroller,	C. M. Bunting,	"
Chief Engineer,	A. C. Shand,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shamokin Valley & Pottsville R. R. Branches,	Sunbury, Pa., ..	Mt. Carmel, Pa. Penna. R. R. Co.,			26.97
Total					39.74

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,468,038 92	Capital stock,	\$869,450 00
Investments in Affiliated Companies:		Current Liabilities:	
Stocks,	45,961 56	Unmatured dividends declared,	21,736 25
Bonds,	1,007 50	Corporate Surplus:	
Current Assets:		Additions to property through income and surplus,	244,983 92
Cash,	4,758 79	Profit and loss—Credit balance,	390,331 60
Interest and dividends receivable,	3 78		
Rents receivable,	21,736 25		
Grand total,	\$1,526,501 77	Grand total,	\$1,526,501 77

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$429,098 98	Capital stock,		\$350,000 00
Current Assets:			Long Term Debt:		
Cash,		36,406 26	Notes,		98,778 50
Traffic and car-service balances receivable,		1,003 06	Open accounts,		38,648 23
Net balance receivable from agents and conductors,		7,206 57	Current Liabilities:		
Material and supplies,		762 04	Traffic and car-service balances payable,		25,544 17
Deferred Assets:			Audited accounts and wages payable,		7,689 47
Other deferred assets,		84,925 61	Other current liabilities,		1,068 50
			Deferred Liabilities:		
			Other deferred liabilities,		84,925 61
			Unadjusted Credits:		
			Accrued depreciation — equipment,		787 50
			Corporate Surplus:		
			Profit and loss — Debit balance,		33,060 86
Grand total,		\$559,405 12	Grand total,		\$559,405 12

SHEFFIELD AND TIONESTA RAILWAY COMPANY.

Date of organization: June 1, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. S. Collins,	Nebraska, Pa.	F. K. Secor,	Sheffield, Pa.
F. R. Klinestine,	"	Mary L. Collins,	Nebraska, Pa.
S. Ransom,	Kellettsville, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	F. S. Collins,	Nebraska, Pa.
First Vice-President,	F. R. Klinestine,	"
Secretary,	S. Ransom,	Kellettsville, Pa.
Treasurer,	R. J. Hopkins,	Tionesta, Pa.
General Counsel,	P. M. Speer,	Oil City, Pa.
General Auditor,	S. H. Secor,	Sheffield, Pa.
General Manager and Chief Engineer,	F. S. Collins,	Nebraska, Pa.
General Superintendent,	F. R. Klinestine,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Sheffield & Tonesta Ry.	Sheffield, Pa.,	Tonesta, Pa.,	40.08

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$340,818 38	Capital stock,	\$200,000 00
Miscellaneous physical property,	583 00	Long Term Debt:	
Current Assets:		Funded debt unmatured,	187,000 00
Cash,	5,636 78	Miscellaneous accounts payable,	675 46
Net balance receivable from agents and conductors,	6,404 08	Unadjusted Credits:	
Miscellaneous accounts receivable,	2,068 15	Accrued depreciation — equipment,	19,189 12
Unadjusted Debits:		Corporate Surplus:	
Other unadjusted debits,	3,889 71	Profit and loss — Credit balance,	2,525 48
Grand total,	\$359,390 00	Grand total,	\$359,390 00

SHENANGO VALLEY RAILROAD COMPANY.

Operated by New York Central Railroad.
 Date of organization: May 3, 1886.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
William K. Vanderbilt,	New York, N. Y.	Alfred H. Smith,	New York, N. Y.
Frederick W. Vanderbilt,	"	Harold S. Vanderbilt,	"
William H. Newman,	"	Albert H. Harris,	"
Wm. K. Vanderbilt, Jr.,	"	DeWitt C. Moon,	Cleveland, Ohio.
John Carstensen,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Alfred H. Smith,	New York, N. Y.
Secretary,	Dwight W. Pardee,	"
Auditor,	George W. Glozier,	Cleveland, Ohio.
General Manager,	Albert S. Ingalls,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shenango Valley R. R.	O.-P. State Line.	Sharon, Pa.,	N. Y. C. R. R.,		1.93

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$127,787 33	Capital stock,	\$60,000 00
		Current Liabilities:	
		Miscellaneous accounts payable,	67,787 33
Grand total,	\$127,787 33	Grand total,	\$127,787 33

SHINGLE HOUSE RAILROAD COMPANY.

Operated by Western New York and Pennsylvania Traction Company.
 Date of organization: March 13, 1903.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. W. Dodge,	Shingle House, Pa.	Wilson R. Page,	Olean, N. Y.
F. H. Raymond,	Seres, Pa.	I. W. Miller,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Wilson R. Page,	Olean, N. Y.
Secretary,	F. H. Raymond,	Ceres, Pa.
Treasurer,	Wilson R. Page,	Olean, N. Y.
General Counsel,	Jas. P. Quigley,	Salamanca, N. Y.
General Auditor,	B. D. Nobles,	Olean, N. Y.
General Superintendent,	I. W. Miller,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Shingle House R. R.	State Line, Pa.	Shingle House, Pa.	Western N. Y. & Penna. Traction Co.		4.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$100,000 00	Capital stock -----	\$40,000 00
		Long Term Debt:	
		Funded debt unmaturred, ----	60,000 00
Grand total, -----	\$100,000 00	Grand total, -----	\$100,000 00

SMETHPORT RAILROAD COMPANY.

Operated by Mt. Jewett, Kinzua and Rittersville Railroad Company.
 Date of organization: March 6, 1889.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. L. Kane, -----	Kane, Pa.	M. A. Critchlow, ----	Kushequa Pa.
Elisha K. Kane, -----	Kushequa Pa.	H. W. Martin, -----	"
Z. E. Kane, -----	"	C. M. Stedwell, -----	"
G. C. Burch, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President -----	Elisha K. Kane, -----	Kushequa, Pa.
Secretary, -----	G. C. Burch -----	"
Treasurer, -----	Z. E. Kane, -----	"
General Auditor, -----	C. M. Stedwell, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Smethport R. R. Co.	McKeans, Pa....	Smethport, Pa..	Mt. J., K. & R. R. R.	-----	7.05

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$153,823 81	Capital stock, -----	\$90,000 00
Current Assets:		Current Liabilities:	
Miscellaneous accounts receivable, -----	858 65	Loans and bills payable, -----	800 00
		Other current liabilities, -----	56,823 68
		Unadjusted Credits:	
		Tax liability, -----	109 80
		Accrued depreciation — equipment, -----	4,171 04
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	2,477 94
Grand total, -----	\$154,182 46	Grand total, -----	\$154,182 46

SOMERSET COAL RAILROAD COMPANY.

Operated by Western Maryland Railway Company.

Date of organization: June 1, 1915.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
C. R. Gray, -----	Baltimore, Md.	G. S. Schmidt, -----	York, Pa.
J. D. Hamm, -----	Hanover, Pa.	E. P. Stair, -----	"
E. H. Miller, -----	York, Pa.	L. F. Timmerman, -----	New York N. Y.
C. W. Myers, -----	Gettysburg, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President	Geo. S. Schmidt.	York Pa.
First Vice-President	Lawrence Greer.	New York, N. Y.
Secretary and Treasurer	L. F. Timmerman.	"
General Solicitor	B. A. Richmond.	Cumberland, Md.
General Counsel	Lawrence Greer.	New York, N. Y.
General Auditor	F. C. Uhlman.	Baltimore, Md.
General Manager	S. Ennes.	Hagerstown, Md.
Chief Engineer	H. R. Pratt.	Baltimore, Md.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Somerset Coal Railway.	Coal Jct.	Gray	W. M. Ry.,		2.18
Somerset Coal Railway.	Gray Jct.	Bell	W. M. Ry.,		2.43
Total.					4.62

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment	\$182,347 87	Capital stock	\$40,000 00
Current Assets:		Long Term Debt:	
Cash	50 34	Open accounts	140,001 81
		Current Liabilities:	
		Audited accounts and wages payable	2,396 40
Grand total	\$182,398 21	Grand total	\$182,398 21

SOUTH SHORE RAILROAD COMPANY.

Date of organization: September 14, 1892.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. N. Hoffstot.	New York, N. Y.	C. W. Friend.	Pittsburgh Pa.
T. W. Friend.	Pittsburgh, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	C. W. Friend,	Pittsburgh, Pa.
Secretary,	F. N. Hoffstot,	New York, N. Y.
Treasurer,	T. W. Friend,	Pittsburgh, Pa.
General Auditor,	T. W. Friend,	"
General Manager,	F. N. Hoffstot,	New York, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
South Shore R. R.,	Pittsburgh, Pa.	Switching,	2.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$44,096 28	Capital stock,	\$10,000 00
Current Assets:		Current Liabilities:	
Cash,	701 14	Audited accounts and wages payable,	223,205 18
Miscellaneous accounts receivable,	134,886 58	Unadjusted Credits:	
		Accrued depreciation — equipment,	4,008 68
		Corporate Surplus:	
		Profit and loss — Debit balance,	58,080 98
Grand total,	\$179,182 98	Grand total,	\$179,182 98

SOUTHERN PENNSYLVANIA RAILWAY AND MINING COMPANY.

Operated by Cumberland Valley Railroad Company.

Date of organization: February 1, 1878.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. B. Kennedy,	Chambersburg, Pa.	H. A. Riddle,	Chambersburg, Pa.
A. J. County,	Philadelphia, Pa.	Henry Tatnall,	Philadelphia, Pa.
C. M. Davison,	Chambersburg, Pa.	J. H. Tonge,	Chambersburg, Pa.
M. C. Kennedy,	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Thos. B. Kennedy, -----	Chambersburg, Pa.
Secretary and Treasurer, -----	W. L. Ritchey, -----	"
Auditor, -----	C. M. Davison, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Southern Penna. Rwy. & Mining Co.	South Penn Jet.,	Richmond, -----	C. V. R. R., -----	-----	19.56
	Mercersburg Jet.	Mercersburg, -----	C. V. R. R., -----	-----	2.82
Total, -----	-----	-----	-----	-----	21.89

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$1,481,989 88	Capital stock, -----	\$800,000 00
		Current Liabilities:	
		Miscellaneous accounts payable, -----	179,175 19
		Interest matured unpaid, -----	1,515,625 00
		Funded debt matured unpaid, -----	625,000 00
		Corporate Surplus:	
		Additions to property through income and surplus, -----	1,849 74
		Profit and loss—Debit balance, -----	1,089,211 15
Grand total, -----	\$1,481,989 88	Grand total, -----	\$1,481,989 88

STATE LINE AND SULLIVAN RAILROAD COMPANY.

Operated by Lehigh Valley Railroad Company.

Date of organization: December 2, 1874.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Richard W. Hale,	16 Central Street, Boston, Mass.
Herman Hoopes,	Real Estate Trust Bldg., Philadelphia, Pa.
John Hurd,	50 Congress Street, Boston, Mass.
Rush J. Thomas,	Dushore, Pa.
F. M. Dunham,	Sayre, Pa.

OFFICERS.

Title.	Name.	Official Address.
President	Rush J. Thomas,	Dushore, Pa.
Vice-President,	F. M. Dunham,	Sayre, Pa.
Secretary,	F. V. Thomas,	Dushore, Pa.
Treasurer,	Richard W. Hale,	16 Central St., Boston, Mass.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
State Line & Sullivan R. R.	Monroeton, Pa.,	Bernice, Pa.,	L. V. R. R.	.....	24.08

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$625,000 00	Capital stock	\$831,600 00
Miscellaneous physical property,	500,000 00	Long Term Debt:	
Current Assets:		Funded debt unmatured,	272,000 00
Cash,	46,081 71	Unadjusted Credits:	
Miscellaneous accounts receivable,	4,410 10	Tax liability,	5,538 83
Deferred Assets:		Accrued depreciation—miscellaneous physical property,	37,316 08
Other deferred assets,	3 00	Corporate Surplus:	
Grand total,	\$1,175,494 81	Profit and loss — Debit balance,	70,960 10
		Grand total,	\$1,175,494 81

STEWART RAILROAD COMPANY.

Operated by New York Central Railroad Company.
 Date of organization: September 9, 1887.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Wm. K. Vanderbilt, Jr.	New York, N. Y.	Alfred H. Smith,	New York, N. Y.
William H. Newman,	"		

OFFICERS.

Title.	Name.	Official Address.
President.	Alfred H. Smith,	New York, N. Y.
Secretary.	Dwight W. Pardee,	"
Auditor.	Geo. W. Glazier,	Cleveland, Ohio.
General Manager.	Albert S. Ingalls,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Stewart R. R.,	At Sharon, Pa.,		N. Y. C. R. R.,		.31

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment.	\$7,114 20	Capital stock.	\$7,700 00
		Corporate Surplus:	
		Profit and loss — Debit balance.	585 80
Grand total.	\$7,114 20	Grand total.	\$7,114 20

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Stony Creek R. R.,	Norristown, Pa.,	Lansdale, Pa.,	10.22

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$524,184 78	Capital stock,	\$176,984 64
Miscellaneous physical property,	31,789 94	Long Term Debt:	
Current Assets:		Funded debt unmatured,	358,000 00
Cash,	18,078 94	Open accounts,	545,378 55
Loans and bills receivable,	37	Current Liabilities:	
Traffic and car-service balances receivable,	5,531 52	Traffic and car-service balances payable,	10,966 33
Net balance receivable from agents and conductors,	80 58	Audited accounts and wages payable,	1,902 39
Miscellaneous accounts receivable,	1,147 59	Miscellaneous accounts payable,	8,068 37
Interest and dividends receivable,	117 57	Interest matured unpaid,	80 00
Unadjusted Debits:		Unmatured interest accrued,	3,500 00
Other unadjusted debits,	240 82	Unadjusted Credits:	
		Tax liability,	1,117 98
		Other unadjusted credits,	36 83
		Corporate Surplus:	
		Additions to property through income and surplus,	24,296 99
		Profit and loss -- Debit balance,	544,147 97
Grand total,	\$581,181 11	Grand total,	\$581,181 11

SUSQUEHANNA, BLOOMSBURG AND BERWICK RAILROAD COMPANY.

Date of organization: July 31, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. County,	Philadelphia, Pa.	Alexander Billmeyer,	Washingtonville, Pa.
Chas. Cochran,	Williamsport, Pa.	J. E. Kurtz,	Berwick, Pa.
Jos. W. Cochran,	"	Wm. Emery,	Williamsport, Pa.
Wm. Masters,	Millville, Pa.	Geo. W. Shimer,	Milton, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. County,	Philadelphia, Pa.
Secretary,	Lewis Nelson,	"
Treasurer,	J. F. Fahnestock,	"
Auditor,	H. R. Sifer,	Watsonstown, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
S. B. & B. R. R. C. Co.,	Watsonstown, Pa.,	Berwick, Pa.,	88.84
	Eyersgrove Jct., Pa.,	Millville, Pa.,	2.74
	Paper Mill Jct., Pa.,	Paper Mill, Pa., .....	.25
Total,			41.83

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,789,310 86	Capital stock,	\$1,000,000 00
Miscellaneous physical property,	10,586 75	Long Term Debt:	
Current Assets:		Funded debt unmatured,	700,000 00
Cash,	248,241 05	Current Liabilities:	
Special deposits,	250 00	Traffic and car-service balances payable,	23,021 84
Net balance receivable from agents and conductors,	22,571 51	Audited accounts and wages payable,	7,294 98
Material and supplies,	25,180 40	Miscellaneous accounts payable,	77 70
Deferred Assets:		Interest matured unpaid,	250 00
Working fund advances,	25 00	Unmatured interest accrued,	8,750 00
Unadjusted Debits:		Other current liabilities,	39,229 25
Other unadjusted debits,	2 05	Deferred Liabilities:	
		Other deferred liabilities,	69 59
		Unadjusted Credits:	
		Tax liability,	8,061 19
		Operating reserves,	27,196 02
		Accrued depreciation—road,	346 00
		Accrued depreciation—equipment,	18,104 01
		Other unadjusted credits,	717 96
		Corporate Surplus:	
		Profit and loss—Credit balance,	261,549 56
Grand total,	\$2,096,167 12	Grand total,	\$2,096,167 12

SUSQUEHANNA CONNECTING RAILROAD COMPANY.

Operated by Wilkes-Barre and Eastern Railroad Company.
 Date of organization: December 15, 1890.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood, -----	50 Church Street, New York.
G. F. Brownell, -----	" " "
David Bosman, -----	" " "
J. W. Foote, -----	Susquehanna, Pa.
A. E. Ruffer, -----	Dumore, Pa.
C. P. Eckles, -----	Susquehanna, Pa.
M. S. Terwilliger, -----	" "

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. W. Foote, -----	Susquehanna, Pa.
Vice-President, -----	F. D. Underwood, -----	" "
Vice-President, -----	G. F. Brownell, -----	" "
Vice-President, -----	A. J. Stone, -----	" "
Secretary and Vice-President, -----	David Bosman, -----	" "
Treasurer, -----	D. W. Bigony, -----	" "
Comptroller, -----	C. P. Crawford, -----	" "
General Auditor, -----	F. A. Clark, -----	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Susquehanna Connecting R. R.	Paddy's Land, ..	Winton, Pa., ...	W. B. Ry., -----		19.20

GENERAL BALANCE SHEET-DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$500,000 00	Capital stock, -----	\$500,000 00

SUSQUEHANNA AND NEW YORK RAILROAD COMPANY.

Date of organization: May 26, 1903.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. G. Brownell, -----	Williamsport, Pa.	S. T. Hoyt, Jr., -----	Williamsport, Pa.
Eugene Horton, -----	New York, N. Y.	W. H. Hough, -----	"
E. C. Hoyt, -----	"	G. W. Childs, -----	New York, N. Y.
Walter Horton, -----	"	W. C. Mitchell, -----	"
O. H. McCauley, Jr., -----	Williamsport, Pa.	J. M. Rehn, -----	Williamsport, Pa.
A. W. Williamson, -----	"	A. R. Spicer, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	P. M. Newman, -----	Williamsport, Pa.
First Vice-President, -----	W. C. Mitchell, -----	New York, N. Y.
Secretary, -----	R. G. Brownell, -----	Williamsport, Pa.
Treasurer, -----	C. S. Du Belle, -----	"
General Counsel, -----	W. E. Rice, -----	Ridgway.
General Auditor, -----	J. M. Rhen, -----	Williamsport, Pa.
General Manager, -----	P. M. Newman, -----	"
Chief Engineer, -----	S. T. Hoyt, Jr., -----	"
General Superintendent, -----	L. C. Warren, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
S. & N. Y. R. R., -----	Towanda, -----	Monroeton, -----	4.14
	Monroeton, -----	Marsh Hill Jct., ---	89.12
	Ralston, -----	Ralston, Jct., -----	2.57
	P. & E. R. R. Jct., ---	Williamsport, -----	.63
	Marsh Hill Jct., ---	P. & E. R. R. Jct., at Newberry.	21.28
Total, -----			87.74

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$2,151,514 15	Capital stock,	\$1,274,500 00
Other Investments:		Long Term Debt:	
Stocks,	1,350 00	Funded debt unmatured,	724,000 00
Current Assets:		Open accounts,	59,127 82
Cash,	5,703 75	Current Liabilities:	
Traffic and car-service balances receivable,	4,754 71	Traffic and car-service balances payable,	3,010 84
Net balance receivable from agents and conductors,	6,092 80	Audited accounts and wages payable,	4,329 81
Miscellaneous accounts receivable,	8,187 11	Miscellaneous accounts payable,	13,705 50
Material and supplies,	39,425 04	Dividends matured unpaid,	507 00
Deferred Assets:		Unadjusted Credits:	
Working fund advances,	75 00	Tax liability,	3,371 24
Unadjusted Debits:		Operating reserves,	3,166 79
Rents and insurance premiums paid in advance,	137 70	Accrued depreciation—road,	1,931 76
Other unadjusted debits,	12,608 69	Accrued depreciation—equipment,	72,787 84
		Other unadjusted credits,	6,574 66
		Corporate Surplus:	
		Profit and loss—Credit balance,	62,836 76
Grand total,	\$2,229,909 04	Grand total,	\$2,229,909 04

SUSQUEHANNA RIVER AND WESTERN RAILROAD COMPANY.

Date of organization: October 10, 1868.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
David Gring,	Newport, Pa.	Jas. M. Barnett,	New Bloomfield, Pa.
F. A. Sponsler,	Harrisburg, Pa.	Jas. W. Shull,	"
W. H. Sponsler,	New Bloomfield, Pa.	R. M. Gring,	"

OFFICERS.

Title.	Name.	Official Address.
President,	David Gring,	Newport, Pa.
Secretary,	Jas. M. Barnett,	New Bloomfield Pa.
Treasurer,	C. K. Miller,	Newport, Pa.
General Auditor,	O. S. Miller,	"
General Manager,	R. M. Gring,	New Bloomfield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Susq. River & Western R. R. Co., -----	Duncannon, Pa., -----	Bloomfield Jet., -----	13.83

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$325,305 52	Capital stock, -----	\$150,000 00
Current Assets:		Long Term Debt:	
Cash, -----	453 40	Funded debt unmaturred, -----	150,000 00
Miscellaneous accounts receivable, -----	1,618 67	Current Liabilities:	
Unadjusted Debits:		Loans and bills payable, -----	2,891 69
Rents and insurance premiums paid in advance, -----	81 57	Audited accounts and wages payable, -----	45,091 57
Other unadjusted debits, -----	37 52	Interest matured unpaid, -----	29,150 00
		Unmatured interest accrued, -----	1,875 00
		Unadjusted Credits:	
		Tax liability, -----	1,626 19
		Accrued depreciation—road, -----	19,090 97
		Accrued depreciation—equipment, -----	6,423 78
		Other unadjusted credits, -----	29 09
		Corporate Surplus:	
		Additions to property through income and surplus, -----	39,752 41
		Profit and loss—Debit balance, -----	118,497 60
Grand total, -----	\$327,433 10	Grand total, -----	\$327,433 10

TAMAQUA, HAZLETON AND NORTHERN RAILROAD COMPANY.

Date of organization: June 3, 1891.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Jas. M. Landis, -----	1001 Chestnut Street, Philadelphia, Pa.
W. G. Brown, -----	Reading Terminal, Philadelphia, Pa.
W. H. White, -----	" " " "
Edwin F. Smith, -----	Commonwealth Building, Philadelphia, Pa.
John F. Auch, -----	Reading Terminal, Philadelphia, Pa.
Chas. Heebner, -----	" " " "
R. L. Russell, -----	" " " "
Chas. H. Ewing, -----	" " " "

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	Reading Term'l, Phila., Pa.
Vice-President, -----	C. H. Ewing, -----	" " " "
Vice-President and Traffic Manager, -----	John F. Auch, -----	" " " "
Secretary, -----	George Zeigler, -----	" " " "
Treasurer, -----	H. B. Paisley, -----	" " " "
General Solicitor, -----	Chas. Heebner, -----	" " " "
Comptroller, -----	W. H. White, -----	" " " "
General Manager, -----	F. M. Falck, -----	" " " "
Chief Engineer, -----	Samuel T. Wagner, -----	" " " "
General Superintendent, -----	W. H. Keifer, -----	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Tamaqua, Hazleton & Northern R. R. Co.	Lofty, Pa., -----	Roan, Pa., -----	10.40

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$672,287 61	Capital stock, -----	\$300,000 00
Current Assets:		Long Term Debt:	
Cash, -----	2,376 47	Funded debt unmatured, -----	300,000 00
Traffic and car-service balances	2,844 55	Current Liabilities:	
Receivable, -----	10,127 98	Interest matured unpaid, -----	337,500 00
Miscellaneous accounts receivable, -----		Unmatured interest accrued, -----	2,500 00
		Unadjusted Credits:	
		Tax liability, -----	14 98
		Corporate Surplus:	
		Additions to property through	
		income and surplus, -----	1,881 17
		Profit and loss -- Debit balance, -----	254,239 57
Grand total, -----	\$687,636 56	Grand total, -----	\$687,636 56

THE PHILADELPHIA, BALTIMORE AND WASHINGTON RAILROAD COMPANY.

Date of organization: September 16, 1916.

Under laws of what government or state organized: Pennsylvania, Delaware and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Samuel Rea,	Philadelphia, Pa.	Jno. P. Green,	Philadelphia, Pa.
W. C. Sproul,	Chester, Pa.	W. W. Atterbury,	"
C. C. Rebigel,	Philadelphia, Pa.	Geo. D. Dixon,	"
D. H. Thomas,	Baltimore, Md.	Henry Tatnall,	"
John B. Ramsay,	"	W. H. Myers,	"
S. C. Rowland,	"	A. J. County,	"
Bianchard Pondall,	"	Pierre S. du Pont,	Wilmington, Del.
J. W. Smith,	Snow Hill, Md.	George Gray,	"
R. Dale Benson,	Philadelphia, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President,	Samuel Rea,	Philadelphia, Pa.
Vice-President,	W. W. Atterbury,	"
Vice-President,	Geo. D. Dixon,	"
Vice-President,	Henry Tatnall,	"
Vice-President,	W. H. Myers,	"
Treasurer,	Lewis Nelson,	"
Secretary,	J. F. Fahnestock,	"
General Solicitor,	G. S. Patterson,	"
General Counsel,	F. I. Gowen,	"
Comptroller,	C. M. Bunting,	"
General Manager,	S. C. Long,	"
Chief Engineer,	A. C. Shand,	"
General Superintendent,	G. Latrobe,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Phila., Balto. & Washington R. R.,	Phila., Pa.,	Washington, D. O.,	131.22
Phila., Balto. & Washington R. R.,	Phila., Pa.,	Octorara, Md.,	30.58
Branches of same,			30.42
Phila., Balto. & Washington R. R.,	Pomeroy, Pa.,	Newark, Del.,	26.96
	Columbia, Pa.,	Perryville, Md.,	42.02
	Bowie, Md.,	Popes Creek,	48.76
Sundry Branches of Line,		Washington,	52.33
Delaware River,	Shellport Crossing, Del.,	Delmar, Del.,	95.20
Branches,			149.95

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Del., Md. & Va. R. R. and Branches, ---	Harrington, Del., ---	Franklin City, Va., ---	97.64
Penna. R. R., ---	Broad St., ---	Grays Ferry, ---	2.88
Chester & Del. River R. R., ---	At Marcus Hook, Pa. ---		.10
Northern Central R. R., ---	At Union Sta., ---	Balto., Md., ---	.58
Catonsville Short Line R. R., ---	London Park ---	Catonsville, Md., ---	3.80
Washington Terminal Co., ---	At Washington, D. C. ---		1.64
Total, ---			746.98

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, ---	\$99,051,397 98	Capital stock, ---	\$26,437,000 00
Improvements on leased railway property, ---	772,587 01	Stock liability for conversion, ---	1,925 00
Miscellaneous physical property, ---	270,866 11	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmatured, ---	26,525,145 67
Stocks, ---	7,342,368 64	Current Liabilities:	
Bonds, ---	8 00	Loans and bills payable, ---	8,227,773 46
Notes, ---	208,001 00	Traffic and car-service balances payable, ---	165 43
Advances, ---	247,301 51	Audited accounts and wages payable, ---	1,860,275 49
Other Investments:		Miscellaneous accounts payable, ---	1,236,655 28
Stocks, ---	1,834,341 85	Interest matured unpaid, ---	100,090 00
Miscellaneous, ---	2 00	Funded debt matured unpaid, ---	140,150 00
Current Assets:		Unmatured interest accrued, ---	174,501 74
Cash, ---	1,085,871 59	Unmatured rents accrued, ---	19,368 87
Special deposits, ---	2,000 00	Deferred Liabilities:	
Loans and bills receivable, ---	973 66	Other deferred liabilities, ---	58,377 82
Traffic and car-service balances receivable, ---	797,866 30	Unadjusted Credits:	
Net balance receivable from agents and conductors, ---	648,744 88	Tax liability, ---	681,745 48
Miscellaneous accounts receivable, ---	768,073 06	Premium on funded debt, ---	85,789 72
Material and supplies, ---	1,982,456 22	Operating reserves, ---	255,446 00
Interest and dividends receivable, ---	137,682 36	Accrued depreciation -- equipment, ---	3,296,161 88
Rents receivable, ---	5,792 67	Other unadjusted credits, ---	55,089 47
Deferred Assets:		Corporate Surplus:	
Working fund advances, ---	1,200 00	Additions to property through income and surplus, ---	23,254,888 02
Other deferred assets, ---	561 96	Profit and loss -- Credit balance, ---	23,254,888 02
Unadjusted Debits:			
Rents and insurance premiums paid in advance, ---	2,621 96		
Other unadjusted debits, ---	698,971 05		
Grand total, ---	\$105,849,618 49	Grand total, ---	\$105,849,618 49

THE PITTSBURGH AND SHAWMUT RAILROAD COMPANY.

Date of organization: July 21, 1908.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. F. Searles, -----	New York, N. Y.	Dwight C. Morgan, ..	Kittanning, Pa.
Wm. Schllaber, -----	"	N. L. Strong, -----	"
T. P. Schontz, -----	"	John S. Porter, -----	"
S. A. Van Derveer, -----	"	A. C. Griffith, -----	"
John Hubbard, -----	"	L. G. Bonstein, -----	"
C. B. Alexander, -----	"	Edgar W. Tait, -----	Pittsburgh Pa.
F. H. Davis, -----	"	R. E. Ball, -----	Kittanning, Pa.
Gilbert C. Case, -----	"	W. W. Morrison, -----	"
Edwld E. Tait, -----	Pittsburgh, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Edwin E. Tait, -----	1034-6 Union Bank Bldg., Pittsburgh, Pa.
First Vice-President, -----	Dwight C. Morgan, ----	Kittanning, Pa.
Secretary, -----	F. A. Schmidt, -----	"
Treasurer -----	A. C. Griffith, -----	"
General Counsel, -----	Edwin E. Tait, -----	Pittsburgh, Pa.
Auditor, -----	A. C. Griffith, -----	Kittanning, Pa.
General Manager, -----	Dwight C. Morgan, ----	"
Chief Engineer, -----	W. W. Hershey, -----	"
General Superintendent, -----	J. T. Colbert, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
The Pittsburgh & Shawmut R. R. -----	Erie Jct., Pa., -----	Cadogan, Pa., -----	79.59
Branches and Spurs, -----			15.00
Total, -----			94.59

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment,		\$13,018,890 89	Capital stock,		\$15,000,000 00
Sinking funds,		33,496 69	Long Term Debt:		
Investments in Affiliated Com- panies:			Funded debt unmatured,		13,377,000 00
Stocks,		3,606,862 00	Current Liabilities:		
Notes,		2,620,290 82	Traffic and car-service balances payable,		18,250 43
Other Investments:			Audited accounts and wages payable,		78,370 78
Bonds,		9,608,800 00	Interest matured unpaid,		9,050 00
Current Assets:			Funded debt matured unpaid,		13,000 00
Cash,		58,341 62	Unmatured interest accrued,		96,687 51
Demand loans and deposits,		510,387 50	Other current liabilities,		1,068 00
Special deposits,		22,050 00	Deferred liabilities:		
Traffic and car-service balances receivable,		155,855 82	Other deferred liabilities,		15,000 00
Net balance receivable from agents and conductors,		20,473 41	Unadjusted Credits:		
Miscellaneous accounts receiv- able,		33,404 86	Tax liability,		7,607 78
Material and supplies,		88,896 87	Accrued depreciation — equip- ment,		178,170 45
Interest and dividends receiv- able,		6,379 83	Other unadjusted credits,		6,400 96
Deferred Assets:			Corporate Surplus:		
Working fund advances,		1,382 84	Additions to property through income and surplus,		186,470 03
Other deferred assets,		590 92	Sinking fund reserves,		100,000 00
Unadjusted Debts:			Profit and loss — Credit bal- ance,		1,190,658 96
Discount on funded debt,		412,313 65			
Other unadjusted debts,		78,648 84			
Grand total,		\$30,276,784 92	Grand total,		\$30,276,784 92

THE PITTSBURGH, SHAWMUT AND NORTHERN RAILROAD
COMPANY.

Date of organization: August 1, 1899.

Under laws of what government or state organized: New York and Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Frank Sullivan Smith,	Angelica, N. Y.	Lewis F. Wilson,	Elizabeth, N. J.
F. H. Davis,	New York City.	J. Quincey Perry,	New York City.
Fred W. Frost,	Pearl River, N. Y.	Nathan G. Mills,	"
Wm. M. Wilson,	"	Rowland E. Palmer,	"
Geo. C. Atkins,	New York City.	C. L. Lathrop,	Angelica, N. Y.
Frederick H. Ridgway,	Yonkers, N. Y.	David T. Gately,	New York City.

OFFICERS.

Title.	Name.	Official Address.
Acting President and Receiver,	Frank Sullivan Smith,	Angelica, N. Y.
Secretary,	Lewis F. Wilson,	60 Wall St., N. Y. City.
Comptroller,	H. S. Hastings,	St. Marys, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment, -----		\$24,028,969 67	Capital stock, -----		\$15,000,000 00
Other Investments: -----			Long Term Debt:		
Stocks, -----		5,180,000 00	Funded debt unmatured, ----		14,655,600 00
Current Assets:			Current Liabilities:		
Special deposits, -----		292 00	Interest matured unpaid, -----		7,189,152 00
			Unmatured interest accrued, ---		244,943 84
			Deferred Liabilities:		
			Other deferred liabilities, ----		587,222 09
			Unadjusted Credits:		
			Other unadjusted credits, ----		254 75
			Corporate Surplus:		
			Profit and loss — Debit bal- ance, -----		8,497,910 51
Grand total, -----		\$29,159,261 67	Grand total, -----		\$29,159,261 67

THE PITTSBURGH, SHAWMUT AND NORTHERN RAILROAD COMPANY.

Operated by Frank Sullivan Smith (Receiver).
Under laws of what government or state organized: Pennsylvania and New York.

OFFICERS.

Title.	Name.	Official Address.
Receiver, -----	Frank Sullivan Smith, -----	Angelica, N. Y.
Comptroller, -----	H. S. Hastings, -----	St. Marys, Pa.
General Superintendent, -----	B. C. Mulhern, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
P. S. & N. R. R. Co., -----	Wayland Jct., N. Y.	State Line N. Y.,	69.24
	Hyde, Pa., -----	State Line, N. Y.,	75.25
	Prosser, N. Y., -----	Hazelhurst, Pa.,	9.01
	Kasson, Pa., -----	Olean, N. Y.,	4.81
	Weedville, Pa., -----	Brown Run, Pa.,	1.54
Clarion Run Ry. Co., -----	Croyland, Pa.,	Hallton, Pa.,	12.00
Kersey R. R. -----	Paine, Pa. -----	Cardiff, Pa.,	12.08
Rochester, Hornell & Lack. R. R., -----	Moraine, N. Y.,	Hornell, N. Y.,	10.28
D., L. & W. R. R., -----	Wayland N. Y.,	Wayland Jct., N. Y.	1.26
Penna. R. R., -----	St. Marys Interlock,	St. Marys Sta.,	.42
Erle R. R., -----	Hyde Pa.,	Brockwayville, Pa.,	6.17
Erle R. R., -----	Brockport, Pa.,	Horton City, Pa.,	2.41
Total, -----			204.67

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment.		\$2,811,375 06	Long Term Debt:		
Investments in Affiliated Companies:			Funded debt unmatured.		\$66,000 00
Stocks.		433,500 00	Receiver's certificates.		2,500,000 00
Other Investments:			Current Liabilities:		
Bonds.		50,000 00	Loans and bills payable.		510,387 50
Current Assets:			Traffic and car-service balances payable.		17,471 00
Cash.		63,688 84	Audited accounts and wages payable.		185,428 20
Special deposits.		128,295 00	Miscellaneous accounts payable.		62,741 05
Traffic and car-service balances receivable.		98,762 89	Interest matured unpaid.		126,796 09
Net balance receivable from agents and conductors.		49,886 33	Unmatured interest accrued.		66,004 83
Miscellaneous accounts receivable.		57,980 81	Unmatured rents accrued.		2,049 80
Material and supplies.		318,583 60	Unadjusted Credits:		
Deferred Assets:			Tax liability.		1,362 19
Working fund advances.		6,096 28	Accrued depreciation — equipment.		425,489 25
Insurance and other funds.		27,554 25	Other unadjusted credits.		41,448 58
Other deferred assets.		576,628 33	Corporate Surplus:		
Unadjusted Debts:			Profit and loss — Credit balance.		638,227 81
Rents and insurance premiums paid in advance.		6,861 92			
Discount on funded debt.		2,869 21			
Other unadjusted debits.		106,454 25			
Grand total.		\$4,733,404 78	Grand total.		\$4,733,404 78

TIOGA RAILROAD COMPANY.

Operated by Erie Railroad Company.

Date of organization: April 6, 1850.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. D. Underwood.	50 Church St., N. Y.	E. J. Edmunds.	Susquehanna, Pa.
G. F. Brownell.	"	S. E. Ferguson.	"
David Bosman.	"	J. C. Moffatt.	"
G. W. Orcutt.	"	N. T. Conn.	"
J. W. Foote.	Susquehanna, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President.	J. W. Foote.	Susquehanna, Pa.
First Vice-President.	F. D. Underwood.	50 Church St., New York.
Second Vice-President.	G. F. Brownell.	"
Third Vice-President.	A. J. Stone.	"
Fourth Vice-President.	G. N. Orcutt.	"
Secretary and Vice-President.	David Bosman.	"
Treasurer.	D. W. Bigoney.	"
Comptroller.	C. P. Crawford.	"
General Auditor.	F. A. Clark.	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Arnot & Pine Creek R. R.,	Arnot Jct.,	Hoytville Pa.,	E. R. R.,		11.79
Tioga R. R.,	N. Y. State Line,	Arnot, Pa.,	E. R. R.,		42.88
Morris Run R. R.,	Blossburg,	Morris Run,	E. R. R.,		3.81
Total					57.94

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$1,321,925 83	Capital stock,		\$680,900 00
Current Assets:			Long Term Debt:		
Other current assets,	1,995 83		Funded debt unmatured,		239,500 00
Deferred Assets:			Current Liabilities:		
Working fund advances,	3,350 74		Funded debt matured unpaid,		390,000 00
			Unmatured interest accrued,		1,095 88
			Corporate Surplus:		
			Profit and loss — Credit balance,		114,800 57
Grand total,		\$1,327,262 40	Grand total,		\$1,327,262 40

TIONESTA VALLEY RAILWAY COMPANY.

Date of organization: February 17, 1904.
 Under laws of what government or state organized: Pennsylvania.
 DIRECTORS.

Names.	Official Address.	Names.	Official Address.
R. G. Brownell,	Williamsport, Pa.	A. W. Mallinson,	Williamsport, Pa.
Eugene Horton,	New York, N. Y.	L. M. Ott, Jr.,	New York, N. Y.
E. C. Hoyt,	"	Walter Horton,	Williamsport, Pa.
G. W. Childs,	Sheffield, Pa.	W. H. Hough,	"
W. E. Henderson,	Williamsport, Pa.	J. M. Rhen,	"
C. H. McCauley, Jr.,	"	A. R. Spicer,	"

OFFICERS.

Title.	Name.	Official Address.
President,	P. M. Newman,	Williamsport, Pa.
First Vice-President,	E. C. Hoyt,	New York, N. Y.
Secretary,	R. G. Brownell,	Williamsport, Pa.
Treasurer,	C. D. Du Belle,	"
General Counsel,	W. E. Rice,	Ridgway, Pa.
General Auditor,	J. M. Rhen,	Williamsport, Pa.
General Manager,	P. M. Newman,	"
Chief Engineer,	S. T. Hoyt, Jr.,	"
General Superintendent,	H. A. Gibson,	Sheffield, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Tionesta Valley Ry. Co.,	Vandegrift,	Halton,	50.68
	Coon Run, Elk & Highland,		10.66
Tram Roads,			82.72
Total,			94.01

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$742,944 40	Capital stock,	\$500,000 00
Investments in Affiliated Companies:		Current Liabilities:	
Advances,	22,150 35	Traffic and car-service balances payable,	908 12
Other Investments:		Audited accounts and wages payable,	5,182 67
Bonds,	50 00	Miscellaneous accounts payable,	2,608 72
Current Assets:		Unadjusted Credits:	
Cash,	15,580 64	Tax liability,	5,874 08
Net balance receivable from agents and conductors,	8,711 85	Accrued depreciation—road,	27,094 64
Miscellaneous accounts receivable,	22,771 72	Accrued depreciation—equipment,	40,104 16
Material and supplies,	11,518 32	Other unadjusted credits,	1,560 94
Deferred Assets:		Corporate Surplus:	
Insurance and other funds,	100 00	Profit and loss—Credit balance,	242,468 30
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	53 60		
Other unadjusted debits,	1,910 72		
Grand total,	\$825,786 09	Grand total,	\$825,786 09

TIPTON RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization: September 8, 1885.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. County	Philadelphia, Pa.	A. T. Postlethwaite,	Philadelphia, Pa.
Henry Tatnall,	"	W. A. Patton,	"

OFFICERS.

Title.	Name.	Official Address.
President.	A. J. County,	Philadelphia, Pa.
First Vice-President.	Henry Tatnall,	"
Secretary.	Lewis Nelson,	"
Treasurer.	J. F. Fahnestock,	"
Comptroller.	C. M. Bunting,	"
Chief Engineer.	A. C. Shand,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Tipton R. R.	Tipton, Pa.,	Terminus.	P. R. R.,		8.55

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment.	\$43,250 00	Capital stock,	\$43,250 00
Current Assets:		Corporate Surplus:	
Cash,	11,200 20	Profit and loss — Credit balance,	11,200 20
Grand total.	\$54,450 20	Grand total.	\$54,450 20

TRESCKOW RAILROAD COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: May 26, 1870.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. D. Warriner,	Philadelphia, Pa.	Edw. Walter Clark, ..	Philadelphia, Pa.
H. P. McKean,	Penlynn, Pa.	Rollin H. Wilbur,	"
R. Dale Benson,	Philadelphia, Pa.	Wm. Jay Turner,	"

OFFICERS.

Title.	Name.	Official Address.
President,	S. D. Warriner,	437 Chestnut St., Phila., Pa.
Vice-President,	Rollin H. Wilbur,	" "
Vice-President,	H. F. Baker,	" "
Secretary,	Henry H. Pease,	" "
Treasurer,	Henry H. Pease,	" "
General Counsel,	Wm. Jay Turner,	" "
Comptroller,	E. M. Reynolds,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tresckow R. R.	Silver Brook, Pa.	Audenried, Pa.,	Central R. R. Co. of New Jersey.	.....	7.50

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$284,780 76	Capital stock,	\$130,000 00
		Long Term Debt:	
		Open accounts,	154,780 76
Grand total,	\$284,780 76	Grand total,	\$284,780 76

TUSCARORA VALLEY RAILROAD COMPANY.

Date of organization: April 10, 1891.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. M. Blair, -----	Blairs Mills, Pa.	Wm. Hertzler, -----	Port Royal, Pa.
H. O. Hower, -----	Port Royal, Pa.	E. Hower, -----	Perulack, Pa.
J. E. Robertson, -----	Blairs Mills, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	J. M. Blair, -----	Blairs Mills, Pa.
First Vice-President, -----	H. O. Hower, -----	Port Royal, Pa.
Secretary, -----	Wm. Hertzler, -----	"
Treasurer, -----	J. E. Robertson, -----	Blairs Mills, Pa.
General Auditor, -----	G. W. Couch, -----	Port Royal, Pa.
Assistant Auditor, -----	H. O. Hower, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Tuscarora Valley R. R., -----	Port Royal, Pa., --	Blairs Mills, Pa., --	27.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment, -----	\$319,376 77	Capital stock, -----	\$150,000 00
Current Assets:		Current Liabilities:	
Net balance receivable from agents and conductors, -----	574 84	Loans and bills payable, -----	8,864 00
Miscellaneous accounts receiv- able, -----	357 01	Miscellaneous accounts pay- able, -----	468 13
Material and supplies, -----	4,321 17	Interest matured unpaid, -----	33,750 00
		Funded debt matured unpaid, -----	150,000 00
		Unadjusted Credits:	
		Tax liability, -----	168 62
		Accrued depreciation—road, --	3,256 14
		Corporate Surplus:	
		Profit and loss—Debit bal- ance, -----	21,807 10
Grand total, -----	\$324,629 79	Grand total, -----	\$324,629 79

TYLERDALE CONNECTING RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad, Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company.

Date of organization: June 8, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Daniel Willard, -----	Baltimore, Md.	S. C. Scott, -----	Pittsburgh, Pa.
M. H. Cahill, -----	Pittsburgh, Pa.	E. B. Taylor, -----	"
W. M. Kennedy, -----	"	C. W. Woolford, -----	"
J. C. McCullough, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	Daniel Willard, -----	Baltimore, Md.
First Vice-President, -----	W. M. Kennedy, -----	Pittsburgh, Pa.
Second Vice-President, -----	Geo. M. Shriver, -----	Baltimore, Md.
Third Vice-President, -----	H. L. Bond, Jr., -----	"
Fourth Vice-President, -----	J. M. Davis, -----	"
Secretary, -----	C. W. Woolford, -----	"
Treasurer, -----	E. M. Devereux, -----	"
Auditor, -----	W. D. Owens, -----	"
General Manager, -----	R. N. Beglen, -----	"
Chief Engineer, -----	H. A. Lane, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Tylerdale Conn. R. R.	West Washington Pa.	Tylerdale Pa.	B. & O. R. R.	-----	1.32

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment,		\$51,865 44	Capital stock,		\$25,000 00
			Long Term Debt:		
			Open accounts,		26,865 44
Grand total,		\$51,865 44	Grand total,		\$51,865 44

UNION RAILROAD COMPANY.

Date of organization: July 2 1894.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. H. Reed,	Pittsburgh, Pa.	D. G. Kerr,	Pittsburgh, Pa.
D. M. Clemons,	"	H. D. Williams,	"
L. C. Bihler,	"	G. W. Kepler,	"
W. W. Blackburn,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	J. H. Reed,	Pittsburgh, Pa.
Vice President,	D. M. Clemons,	"
Secretary and Treasurer,	G. W. Kepler,	"
Auditor,	Geo. E. Campbell,	"
General Superintendent,	F. R. McFeatters,	East Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Union R. R. Co.,	East Pittsburgh, Pa., to Streets Run & Duquesne, Pa.	Switching cars,	20.60
Monongahela Southern R. R.,	Monongahela Jct.,	Mifflin Jct., Pa.,	6.77
P. B. & L. E. R. R.,	North Bessemer, Pa.	East Pittsburgh, Pa.	8.08
Total,			35.45

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equip- ment,		\$18,261,111 82	Capital stock,		\$2,000,000 00
Improvements on leased railway property,	1,336,742 41		Long Term Debt: Funded debt unmatured,		5,690,000 00
Miscellaneous physical property, Investments in Affiliated Com- panies,	193,840 84		Current Liabilities: Loans and bills payable,		5,650,000 00
Advances,	100,478 84		Traffic and car-service balances payable,		49,856 60
Current Assets: Cash,	176,550 26		Audited accounts and wages payable,		925,024 49
Special deposits,	42,212 66		Unmatured interest accrued, ..		81,063 33
Traffic and car-service balances receivable,	478,474 66		Unmatured rents accrued,		25,000 00
Miscellaneous accounts receiv- able,	311,889 12		Deferred Liabilities: Liability for provident funds, ..		20,042 00
Material and supplies,	1,214,401 84		Unadjusted Credits: Tax liability,		56,710 05
Deferred Assets: Working fund advances,	69,518 85		Premium on funded debt,		14,037 10
Unadjusted Debits: Other unadjusted debits,	1,331 41		Insurance and casualty re- serves,		45,683 61
			Accrued depreciation—road, ..		92,061 61
			Accrued depreciation — equip- ment,		1,571,839 83
			Accrued depreciation—miscella- neous physical property,		40,729 06
			Other unadjusted credits,		34,656 93
			Corporate Surplus: Additions to property through income and surplus,		3,390,648 40
			Profit and loss — Credit bal- ance,		3,221,832 60
Grand total,		\$23,209,206 11	Grand total,		\$23,209,206 11

UPPER MERION AND PLYMOUTH RAILROAD COMPANY.

Date of organization: July 9, 1907.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Richard G. Wood,	Widener Building, Philadelphia, Pa.
Jonathan R. Jones,	" " "
W. W. Lukens,	" " "
Howard Wood, Jr.,	" " "
Ledyard Heckscher,	" " "
Stevens Heckscher,	Land Title Bldg., Philadelphia, Pa.
Clement B. Wood,	" " "

OFFICERS.

Title.	Name.	Official Address.
President,	Richard G. Wood,	Widener Bldg., Phila., Pa.
First Vice-President,	Jonathan R. Jones,	" " "
Secretary,	W. W. Lukens,	" " "
Treasurer,	Jonathan R. Jones,	" " "
General Counsel,	Clement B. Wood,	Land Title Bldg., Phila., Pa.
Comptroller,	A. Markley Harry,	Widener Bldg., Phila., Pa.
Superintendent,	N. L. Moon,	" " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Upper Merion & Plymouth R. R.	Mill Road.	Suedeland, Pa., ...	1.62

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$279,150 56	Capital stock,	\$250,000 00
Current Assets:		Unadjusted Credits:	
Cash,	10,535 06	Tax liability,	1,523 70
Miscellaneous accounts receivable,	10,271 55	Accrued depreciation—road, ..	9,879 96
Material and supplies,	34,572 41	Accrued depreciation — equipment,	18,401 46
		Corporate Surplus:	
		Additions to property through income and surplus,	265 08
		Profit and loss — Credit balance,	59,457 27
Grand total,	\$334,530 49	Grand total,	\$334,530 48

URSINA AND NORTH FORK RAILWAY COMPANY.

Date of organization: February 23, 1882.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Geo. B. Scull,	Somerset, Pa.	E. H. Reid,	Scottsdale, Pa.
Chas. W. Walker,	"	I. T. Huff,	Humbert, Pa.
Clinton C. Wagner, ...	"		

OFFICERS.

Title.	Name.	Official Address.
President,	I. T. Huff,	Humbert, Pa.
Secretary,	Clinton C. Wagner,	Somerset, Pa.
Treasurer,	H. L. Campbell,	Humbert, Pa.
General Counsel,	Geo. B. Scull,	Somerset, Pa.
General Superintendent,	H. L. Campbell,	Humbert, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Ursina & North Fork Ry. Co.,	Ursina Jct., Pa., ..	Mays Run, Transfer, Pa.	5.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment		\$105,319 87	Capital stock,		\$20,000 00
Current Assets:			Current Liabilities:		
Cash,	667 65		Miscellaneous accounts payable,	12,537 24	
Miscellaneous accounts receivable,	19,661 96		Unadjusted Credits:		
			Other unadjusted credits,	114,026 52	
			Corporate Surplus:		
			Profit and loss — Debit balance,	20,924 28	
Grand total,		\$125,639 48	Grand total,		\$125,639 48

VALLEY RAILROAD COMPANY.

Date of organization: April 25, 1901.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. L. Day,	Westline, Pa.	H. B. Day,	Westline, Pa.
R. D. Day,	"	L. J. Bartlett,	"
W. J. Buffington,	"	F. A. McGill,	"

OFFICERS.

Title.	Name.	Official Address.
President,	E. L. Day,	Westline, Pa. .
Secretary,	J. G. McGill,	"
Treasurer,	L. J. Bartlett,	"
General Auditor,	L. J. Bartlett,	"
General Manager and General Superintendent.	W. J. Buffington,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Valley R. R. Co.,	Day Jct.,	Westline,	1.00
	Main Line,	Timber Tract,	1.00
Kinzua Hemlock R. R.,	Camp Halsey,	Kushequa,	1.50
	West Line,	Camp Halsey,	7.91
Total,			11.41

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$31,076 00	Capital stock,	\$14,400 00
Current Assets:		Current Liabilities:	
Cash,	2,741 70	Traffic and car-service balances payable,	2,022 11
Traffic and car-service balances receivable,	1,836 10	Audited accounts and wages payable,	84,239 61
Material and supplies,	500 00	Miscellaneous accounts pay- able,	29 88
Other current assets,	274 84	Unadjusted Credits:	
		Tax liability,	168 44
		Accrued depreciation—road, ..	11,508 00
		Corporate Surplus:	
		Profit and loss — Debit bal- ance,	75,388 80
Grand total,	\$37,029 24	Grand total,	\$37,029 24

WASHINGTON AND FRANKLIN RAILWAY COMPANY.

Operated by Western Maryland Railway Company.
Date of organization: June 10, 1899.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Edwin F. Smith,	Commonwealth Building, Philadelphia, Pa.
F. C. Smink,	Reading, Pa.
Edson J. Weeks,	Reading Terminal, Philadelphia, Pa.
W. H. White,	" " "
Agnew T. Dice,	" " "
Samuel T. Wagner,	" " "
Chas. H. Ewing,	" " "

OFFICERS.

- Title.	Name.	Official Address.
President	Agnew T. Dice,	Philadelphia, Pa.
Secretary,	George Zeigler,	"
Treasurer,	H. E. Paisley,	"
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Washington & Franklin Ry. Co.	Hagerstown, Md.	Zumbro, Pa., ---	Western Maryland Ry. Co.	-----	19.11

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equip- ment,	\$528,297 91	Capital stock,	\$150,000 00
Current Assets:		Long Term Debt:	
Cash,	64 68	Funded debt unmatured,	378,000 00
Rents receivable,	13,200 00	Current Liabilities:	
		Miscellaneous accounts pay- able)	297 91
		Interest matured unpaid,	9,450 00
		Dividends matured unpaid,	3,780 00
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	64 68
Grand total,	\$541,562 54	Grand total,	\$541,562 54

WASHINGTON RUN RAILROAD COMPANY.

Date of organization: April 25, 1895.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. HARRY BROWN,	Pittsburgh, Pa.	W. J. Sherrard,	Vanderblit, Pa.
A. J. Wurtz,	"	M. E. Strawn,	Dawson, Pa.
M. M. Cochran,	Uniontown, Pa.	N. A. Rist,	"
J. M. Cove,	"	Sarah B. Cochran,	"
A. C. Sherrard,	Vaudeblit, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President.....	W. Harry Brown.....	Pittsburgh, Pa.
Vice-President.....	M. M. Cochran.....	Dawson, Pa.
Secretary.....	J. H. Price.....	"
Treasurer.....	J. H. Price.....	"
General Counsel.....	M. M. Cochran.....	"
Comptroller and Auditor.....	A. Van Horn.....	"
General Manager.....	M. M. Cochran.....	"
Chief Engineer.....	E. J. Taylor.....	Pittsburgh, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From--	To--	
Washington Run R. R. Co.,	Layton, Pa.,	Star Jct., Pa.,	4.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$219,649 37	Capital stock,	\$150,000 00
Current Assets:		Current Liabilities:	
Cash,	18,881 11	Traffic and car-service balances payable,	1 50
Net balance receivable from agents and conductors,	1,899 50	Audited accounts and wages payable,	2,916 37
Miscellaneous accounts receivable,	2,953 87	Miscellaneous accounts payable,	240 45
Material and supplies,	598 51	Other current liabilities,	144 92
		Unadjusted Credits:	
		Tax liability,	1,643 70
		Operating reserves,	4,292 20
		Accrued depreciation — equipment,	9,988 70
		Corporate Surplus:	
		Profit and loss — Credit balance,	74,754 52
Grand total,	\$243,977 96	Grand total,	\$243,977 96

WAYNESBURG AND WASHINGTON RAILROAD COMPANY.

Date of organization: May 18, 1875.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
G. L. Peck,	Pittsburgh, Pa.	Benj. McKeen,	Pittsburgh, Pa.
J. J. Turner,	"	J. W. Orr,	"
D. T. McCabe,	"	C. M. South,	"

OFFICERS.

Title.	Name.	Official Address.
President,	Edw. B. Taylor,	Pittsburgh, Pa.
Vice-President,	G. L. Peck,	"
Secretary,	S. H. Church,	"
Treasurer,	T. H. B. McKnight,	"
Auditor,	J. W. Orr,	"
Superintendent,	A. L. Morgan,	Waynesburg, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Waynesburg & Washington R. R. Co.,	Waynesburg, Pa.,	Washington, Pa.,	28.14

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$356,870 05	Capital stock,	\$200,550 00
Current Assets:		Traffic and car-services balances payable,	1,452 04
Cash,	30,818 91	Audited accounts and wages payable,	11,300 32
Loans and bills receivable,	190,000 00	Miscellaneous accounts payable,	757 79
Net balance receivable from agents and conductors,	1,913 43	Dividends matured unpaid,	20 00
Miscellaneous accounts receivable,	3,721 73	Other current liabilities,	1,435 98
Deferred Assets:		Unadjusted Credits:	
Insurance and other funds,	25 00	Tax liability,	3,971 75
Unadjusted Debits:		Accrued depreciation — equipment,	68,187 42
Other unadjusted debits,	2,465 78	Other unadjusted credits,	1,099 60
		Corporate Surplus:	
		Additions to property through income and surplus,	109,308 18
		Appropriated surplus not specifically invested,	10,027 50
		Profit and loss — Credit balance,	182,569 23
Grand total,	\$585,614 90	Grand total,	\$585,614 90

WEST CLARION RAILROAD COMPANY.

Operated by Erie Railroad Company.
Date of organization: July 21, 1897.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood,	50 Church Street, New York,
G. F. Brownell,	Susquehanna, Pa.
J. W. Foote,	"
M. S. Terwilliger,	"
C. C. Bensecoter,	"

OFFICERS.

Title.	Name.	Official Address.
President,	J. W. Foote,	Susquehanna, Pa.
Vice-President,	F. D. Underwood,	50 Church St., New York City.
Vice-President,	G. F. Brownell,	" "
Vice-President,	G. N. Orentt,	" "
Vice-President,	A. J. Stone,	" "
Vice-President and Secretary,	David Bosman,	" "
Treasurer,	D. W. Bigoney,	" "
Comptroller,	C. P. Crawford,	" "
General Auditor,	F. A. Clark,	" "

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
West Clarion R. R.	Brockwayville, Pa.	West Clarion Mines, Pa.	Erie R. R.	-----	2.74

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$20,000 00	Capital stock, -----	\$20,000 00

WEST SIDE BELT RAILROAD COMPANY.

Operated by Pittsburgh and West Virginia Railway Company.
 Date of organization: May 23, 1902.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
W. H. Coverdale, -----	New York, N. Y.	Haley Fiske, -----	New York, N. Y.
H. E. Farrell, -----	Pittsburgh, Pa.	Walter L. Haehnlen, -----	Philadelphia, Pa.
E. M. Alvord, -----	"	W. R. Nicholson, -----	"
F. J. Brunner, -----	"	Asa Wing, -----	"
J. O. Chaplin, -----	"	Richard Sutro, -----	New York, N. Y.
J. B. Dennis, -----	New York, N. Y.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	W. H. Coverdale, -----	New York, N. Y.
First Vice-President, -----	H. E. Farrell, -----	Pittsburgh, Pa.
Secretary, -----	F. J. Brunner, -----	"
Treasurer, -----	H. C. Moore, -----	"
General Counsel, -----	H. F. Baker, -----	"
Auditor, -----	F. J. Brunner, -----	"
Chief Engineer, -----	H. H. Temple, -----	"
General Superintendent, -----	E. M. Alvord, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
West Side Belt R. R.	Pittsburgh, Pa.	Clinton, Pa.	P. W. Va. Ry.		20.70
Banksville R. R.	Banksville, Pa.	Banksville Jct., Pa.	P. W. Va. Ry.		1.93
St. Clair Terminal Ry.	Clairton, Pa.				.39
Pittsburgh & W. Va. Ry.	West Belt Jct.	Pittsburgh, Pa.			1.30
Industrial Sidings.					.40
Total.					28.05

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$7,390,060 90	Capital stock	\$1,080,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	2 00	Funded debt unmatured,	2,527,000 00
Advances,	190 00	Notes,	723,809 51
Current Assets:		Open accounts,	4,251,455 53
Demand loans and deposits,	303,127 87	Current Liabilities:	
Special deposits,	186,478 48	Loans and bills payable,	75,000 00
Traffic and car-service balances receivable,	41,176 80	Audited accounts and wages payable,	111,484 86
Net balance receivable from agents and conductors,	19,507 48	Miscellaneous accounts payable,	219 68
Miscellaneous accounts receivable,	43,768 06	Interest matured unpaid,	425 00
Unadjusted Debts:		Funded debt matured unpaid,	75,000 00
Rents and insurance premiums paid in advance,	1,629 76	Unmatured interest accrued,	34,672 91
Discount on funded debt,	66,294 48	Other current liabilities,	97 50
Other unadjusted debts,	42,781 50	Deferred Liabilities:	
		Other deferred liabilities,	6,274 45
		Unadjusted Credits:	
		Tax liability,	6,222 90
		Accrued depreciation — equipment,	50,496 33
		Other unadjusted credits,	11,077 34
		Corporate Surplus:	
		Additions to property through income and surplus,	621,202 02
		Profit and loss — Debit balance,	1,468,338 66
Grand total,	\$8,106,061 30	Grand total,	\$8,106,061 30

WESTERN ALLEGHENY RAILROAD COMPANY.

Date of organization: April 2, 1902.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
A. C. Robinson,	309 Peoples Bank for Saving, Pittsburgh, Pa.
A. R. Hamilton,	2010 Commonwealth Building, Pittsburgh, Pa.
A. J. Kelley,	2010 Commonwealth Building, Pittsburgh, Pa.
J. E. Mitchell,	Commonwealth Bank Building, Pittsburgh, Pa.
G. D. Parker,	Frick Building Annex, Pittsburgh, Pa.
E. R. Baldinger,	Dollar Saving & Trust Co., Pittsburgh, Pa.
E. A. Anderson,	24th St. and A. V. Ry., Pittsburgh, Pa.
C. E. Dimkey,	Jones Avenue, Braddock, Pittsburgh, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. C. Robinson,	Pittsburgh, Pa.
Vice-President,	A. R. Hamilton,	Pittsburgh, Pa.
Secretary and Treasurer,	G. E. Nagel,	Commonwealth Trust Co., Pittsburgh, Pa.
General Counsel,	Packer and Sherrard,	Frick Bldg. Annex, Pitts- burgh, Pa.
General Manager,	G. M. Hughes,	Kaylor, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western Allegheny R. R. Co.,	West Pittsburgh, Pa.	Brady Bend, Pa., ...	47.81

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$2,583,108 33	Capital stock	\$1,511,100 00
Miscellaneous physical property, investments in Affiliated Companies:	23,452 50	Current Liabilities:	
Stocks,	25,000 00	Loans and bills payable,	1,141,435 41
Current Assets:		Traffic and car-service balances payable,	3,039 15
Cash,	42,372 33	Audited accounts and wages payable,	9,117 04
Traffic and car-service balances receivable,	10,816 29	Miscellaneous accounts payable,	44,692 74
Net balance receivable from agents and conductors,	3,982 77	Interest matured unpaid,	266,222 33
Miscellaneous accounts receivable,	1,124 35	Deferred Liabilities:	
Material and supplies,	24,490 97	Other deferred liabilities,	9,330 41
Deferred Assets:		Unadjusted Credits:	
Working fund advances,	3,780 00	Tax liability,	2,684 78
Unadjusted Debits:		Insurance and casualty reserves,	13,861 92
Other unadjusted debits,	3,225 89	Accrued depreciation — equipment,	46,676 19
		Other unadjusted credits,	77,569 77
		Corporate Surplus:	
		Profit and loss — Debit balance,	404,221 32
Grand total,	\$3,721,408 42	Grand total,	\$3,721,408 42

WESTERN MARYLAND RAILWAY COMPANY.

Date of organization: February 15, 1917.

Under laws of what government or state organized: Maryland and Pennsylvania.

. DIRECTORS.

Names.	Official Address.
Edward D. Adams,	71 Broadway, New York.
Maxwell C. Byers,	Continental Building, Baltimore, Md.
Henry E. Cooper,	37 Wall Street, New York.
Bertram Cutler,	26 Broadway, New York.
Frederick T. Gates,	26 Broadway, New York.
Carl R. Gray,	Continental Building, Baltimore, Md.
Lawrence Greer,	37 Wall Street, New York.
Alvin W. Krech,	37 Wall Street, New York.
Edgar L. Marston,	24 Broad Street, New York.
Emory H. Smith,	62 Beaver Street, New York.
W. A. Wilbur,	South Bethlehem, Pa.
John W. Willys,	Toledo, Ohio.

OFFICERS.

Title.	Name.	Official Address.
President	Carl R. Gray,	Baltimore, Md.
Vice-President,	Lawrence R. Greer,	37 Wall St., New York.
Secretary,	L. F. Timmerman,	71 Broadway, New York.
Treasurer,	L. F. Timmerman,	71 Broadway, New York.
General Solicitor,	B. A. Richmond,	Cumberland, Md.
General Counsel,	Lawrence Greer,	37 Wall St., New York.
General Auditor,	F. C. Uhlman,	Baltimore, Md.
General Manager,	S. Eanes,	Hagerstown, Md.
Chief Engineer,	H. R. Pratt,	Baltimore, Md.
Mechanical Superintendent,	G. F. Wieseckel,	Hagerstown, Md.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Western Maryland Railway, -----	Balto., Hilton Sta., Fulton Jct., Md., Emory Grove, Md., Bidgley (end of wye) Port Covington, Md. Edgemont, Md.	Balto., Madison St. Connellsville, Pa., Highfield, Pa., Bellington, W. Va. Walbrook Jct., Md. Waynesboro, Pa., At Hagerstown, Md. At Hagerstown, Md. Williamsport, Md., Con. with W. N. & M. Ry. Cherry Run, W. Va.	40 251.06 73.43 123.10 6.30 7.58 1.01 .78 .68 2.84 1.31
	Tunnel, end of wye, City Jct., Md., G. O. Jct. (S. L. B.) G. O. Jct. (Wills) Midland Jct., Md., Koontz Div., Md., Intersection, Pa., Valley Jct., Pa., Porters Jct., Pa., Keyser Jct., Pa., Harrison, W. Va., Hartmansville Jct., W. Va. Thomas Jct., W. Va. Elkins Jct., W. Va.	Knobmont, W. Va. B. & O. Jct., Md. Pa. State Line, Kingsland, Md., Jackson, Md., Koontz, Md., Md. State Line, Hanover Jct., Pa., York, Pa., Keyser, W. Va., Elk Garden, W. Va., Hartmansville, W. Va. Davis, W. Va., Huttonsville, W. Va. Durbin, W. Va., Weaver, W. Va., Dartmoor, W. Va., Shippensburg, Pa., Zumbro Jct., Pa., Bell (end of track) Gray (end of track) Near Nessle, W. Va.	.65 .87 4.54 18.90 4.86 .94 1.30 6.20 16.60 .39 6.99 3.20 5.98 16.77 46.38 6.20 1.12 26.52 19.11 4.13 .49 .91
Balto. & Cumb. Valley R. R. Ext., -----	Waynesboro, Pa., North Jct., Pa., Coal Jct., Pa., Gray Jct., Pa., Con. with Charlton Br.	Idamay, W. Va., Carolina, W. Va., Wyatt (end of track) Fulton Jct., Md., Connellsville, Pa., Passenger Sta., Coal Jct., Pa., Hutchinson, W. Va.	4.58 1.53 8.42 2.70 .02 21.70 2.07
Washington & Franklin Ry., -----			
Somerset Coal Ry., -----			
Williamsport, Nessle & Martinsburg Ry., --			
Fairmount, Helens Run Ry., -----	Chiefton, W. Va., Carolina Jct., W. Va.		
Fairmount, Bingamon Railway, -----	Hutchinson, W. Va.		
Northern Cent. Ry. and Phila., Balto. & Wash. R. R.	Balto., Madison St., Connellsville, Pa., (W. S. Ashman Ave.)		
Pittsburgh & Lake Erie R. R., -----	Rockwood Jct., Pa. Chiefton, W. Va.,		
Balto. & Ohio R. R., -----			
Total, -----			707.61

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment, -----		\$124,972,406 84	Capital stock, -----		\$77,167,198 40
Improvements on leased railway property, -----	19,768 31		Long Term Debt:		
Sinking funds, -----	104,472 73		Funded debt unmatured, ----		61,800,658 68
Deposits in lieu of mortgaged property sold, -----	1,007 39		Current Liabilities:		
Miscellaneous physical property, -----	638,312 22		Traffic and car-service balances payable, -----		438,238 25
Investments in Affiliated Companies:			Audited accounts and wages payable, -----		1,235,545 45
Stocks, -----	922,012 00		Miscellaneous accounts payable, -----		182,045 58
Bonds, -----	1 00		Interest matured unpaid, ----		87,072 00
Advances, -----	10,760,581 44		Dividends matured unpaid, --		127 50
Other Investments:			Unmatured interest accrued, --		640,058 98
Stocks, -----	88,257 75		Unmatured rents accrued, ----		1,768 66
Notes, -----	66,500 00		Other current liabilities, ----		20,221 49
Current Assets:			Deferred Liabilities:		
Cash, -----	1,278,290 34		Other deferred liabilities, ----		46,908 07
Special deposits, -----	31,810 50		Unadjusted Credits:		
Loans and bills receivable, ----	118 50		Tax liability, -----		300,465 65
Traffic and car-service balances receivable, -----	1,298,356 68		Operating reserves, -----		37,000 00
Net balance receivable from agents and conductors, ----	325,333 97		Accrued depreciation -- equipment, -----		332,012 23
Miscellaneous accounts receivable, -----	942,331 80		Other unadjusted credits, ----		241,589 82
Material and supplies, -----	1,567,228 72		Corporate Surplus:		
Interest and dividends receivable, -----	484 01		Profit and loss -- Credit balance, -----		1,558,068 69
Other current assets, -----	32,419 45				
Deferred Assets:					
Working fund advances, ----	4,955 25				
Unadjusted Debts:					
Rents and insurance premiums paid in advance, -----	32,363 70				
Other unadjusted debts, -----	1,586,581 88				
Grand total, -----		\$144,222,939 43	Grand total, -----		\$144,222,939 43

WESTERN NEW YORK AND PENNSYLVANIA RAILROAD COMPANY.

Operated by Pennsylvania Railroad Company.
 Date of organization: March 18, 1866.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Thos. DeWitt Cuyler, -----	Philadelphia, Pa.	Frank L. Bartlett, ---	Olean, N. Y.
H. T. Ramsdell, -----	Buffalo, N. Y.	Henry Tatnall, -----	Philadelphia, Pa.
George E. Bartol, -----	Philadelphia, Pa.	Porter Norton, -----	Buffalo, N. Y.
John J. Henry, -----	"	W. W. Atterbury, -----	Philadelphia, Pa.
Jno. P. Green, -----	"	A. J. County, -----	"
George Wood, -----	"	Victor Wierman, -----	Camden, N. J.
W. H. Barnes, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President	John P. Green,	Philadelphia, Pa.
Vice-President	A. J. Conaty,	"
Secretary	Lewis Neilson,	"
Treasurer	J. F. Fahnestock,	"
General Solicitor	George Stuart Patterson,	"
General Counsel	Francis E. Gowen,	"
Comptroller	C. M. Bunting,	"
Chief Engineer	A. C. Shand,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
W. N. Y. & P. R. R.	Buffalo, N. Y.	Emporium,	P. R. R.,		120.72
	Buffalo, N. Y.	Oil City,	P. R. R.,		136.91
	Olean,	Warren,	P. R. R.,		59.68
	Oil City,	Irvineton,	P. R. R.,		50.19
	Lakeville Br.		P. R. R.,		8.42
	Larabee,	Clermont,	P. R. R.,		22.84
	Kinzua,	Gates,	P. R. R.,		13.22
	Morrison,	West Line,	P. R. R.,		9.86
	West Seneca Br.		P. R. R.,		7.67
	Hinsdale,	Rochester,	P. R. R.,		98.39
	Scottsville	Garburt,	P. R. R.,		2.90
	Rochester,	Lincoln Park,	P. R. R.,		2.38
	Nunda Jct.	Nunda,	P. R. R.,		2.44
	Olean, N. Y.	Empire Tannery,	P. R. R.,		1.15
	Stoneboro.	Mahoning,	P. R. R.,		37.42
	Leesburg,	Redmond,	P. R. R.,		14.10
	Mayville,	Chautauqua,	P. R. R.,		2.64
Bradford R. R.	Bradford,	Tarport,	P. R. R.,		2.34
Total.					592.77

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$70,078,178 80	Capital stock,	\$19,972,756 00
Miscellaneous physical property,	37,785 19	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmatured,	29,586,000 00
Stocks,	4 00	Current Liabilities:	
Bonds,	37,502 00	Miscellaneous accounts payable,	29,917,574 27
Current Assets:		Interest matured unpaid,	341,725 00
Special deposits,	120,082 95	Funded debt matured unpaid,	329,927 59
Miscellaneous accounts receivable,	702,435 38	Unmatured interest accrued,	100,000 00
		Deferred Liabilities:	
		Other deferred liabilities,	29,236 24

GENERAL BALANCE SHEET—DECEMBER 31, 1917—Continued.

Assets.		Total.	Liabilities.		Total.
Unadjusted Debits:			Unadjusted Credits:		
Rents and insurance premiums paid in advance, -----		194 45	Tax liability, -----		77,599 86
Other unadjusted debits, -----		1,178 20	Accrued depreciation — equipment, -----		2,194,156 23
			Other unadjusted credits, -----		6,010 55
			Corporate Surplus:		
			Additions to property through income and surplus, -----		7,365,064 06
			Profit and loss — Debit balance, -----		19,152,337 64
Grand total, -----		\$70,977,811 16	Grand total, -----		\$70,977,811 16

WESTINGHOUSE INTER-WORKS RAILWAY COMPANY.

Date of organization: February 25, 1902.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
E. M. Herr, -----	East Pittsburgh, Pa.	H. T. Herr, -----	East Pittsburgh, Pa.
H. P. Davis, -----	"	W. A. Bole, -----	"
T. P. Gaylord, -----	"	C. V. Holmes, -----	"
H. D. Shute, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	E. M. Herr, -----	East Pittsburgh, Pa.
Vice-President, -----	H. P. Davis, -----	"
Secretary, -----	F. E. Craig, -----	"
Treasurer, -----	H. F. Baltz, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Westinghouse Inter-Works Rwy. Co., -----	East Pittsburgh, ---	Trafford, -----	5.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$129,660 42	Capital stock,		\$100,000 00
Current Assets:			Current Liabilities:		
Cash,		10,406 64	Audited accounts and wages payable,		1,287 93
Miscellaneous accounts receivable,		7,235 17	Unadjusted Credits:		
Unadjusted Debits:			Tax liability,		612 66
Rents and insurance premiums paid in advance,		2,184 58	Insurance and casualty reserves,		788 91
			Operating reserves,		600 00
			Accrued depreciation—road, ..		23,217 79
			Accrued depreciation—equipment,		7,095 21
			Corporate Surplus:		
			Profit and loss—Credit balance,		15,284 32
Grand total,		\$149,486 81	Grand total,		\$149,486 81

WHEELING, PITTSBURGH AND BALTIMORE RAILROAD COMPANY.

Operated by Baltimore and Ohio Railroad Company.

Date of organization: August 5, 1837.

Under laws of what government or state organized: Pennsylvania and West Virginia.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
T. J. Brady,	Pittsburgh, Pa.	W. M. Kennedy,	Pittsburgh, Pa.
M. H. Cahill,	"	Daniel Willard,	Baltimore, Md.
J. A. Cheyney,	"	C. W. Woolford,	"
Paul Didier,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Daniel Willard,	Baltimore, Md.
Vice-President,	W. M. Kennedy,	Pittsburgh, Pa.
Vice-President,	H. L. Bond, Jr.,	Baltimore, Md.
Vice-President,	Geo. M. Shriver,	"
Vice-President,	J. M. Davis,	"
Secretary,	C. W. Woolford,	"
Treasurer,	E. M. Devereux,	"
Auditor,	W. D. Owens,	"
General Manager,	R. N. Beglen,	"
Chief Engineer,	H. A. Lane,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Wheeling, Pgh. & Baltimore R. R. Road without the State.	Wheeling Jct. Pa.	Pa.-W. Va. State Line.	Baltimore & Ohio R. R. Co.		48.16
Streets Run Br...	Hays, Pa.	West Homestead, Pa.	Baltimore & Ohio R. R. Co.		14.38
			Baltimore & Ohio R. R. Co.		.80
Total					68.34

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment.		\$13,926,456 49	Capital stock,		\$5,500,000 00
			Long Term Debt:		
			Funded debt unmatured,		8,304,000 00
			Open accounts,		8,086 57
			Corporate Surplus:		
			Profit and loss — Credit balance.		114,419 92
Grand total,		\$13,926,456 49	Grand total,		\$13,926,456 49

WILKES-BARRE CONNECTING RAILROAD COMPANY.

Date of organization: November 3, 1912.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Leonor Loree	32 Nassau Street, New York, N. Y.
James H. Torrey	Scranton, Pa.
Henry Tatnall	Broad Street Station, Philadelphia, Pa.
William H. Williams	32 Nassau Street, New York, N. Y.
W. Wallace Atterbury	Broad Street Station, Philadelphia, Pa.
Clifford S. Sims	Albany, N. Y.
W. Heyward Myers	Broad Street Station, Philadelphia, Pa.

OFFICERS.

Title.	Name.	Official Address.
President,	A. J. County,	Broad St. Sta., Phila., Pa.
Vice-President,	James H. Torrey,	Seranton, Pa.
Vice-President,	C. S. Sims,	Albany, N. Y.
Vice-President,	W. H. Williams,	32 Nassau St., New York City.
Secretary,	F. M. Olyphant,	" "
Treasurer,	C. A. Walker,	" "
Comptroller,	W. H. Davies,	" "
Chief Engineer,	James Mac. Martin,	Albany, N. Y.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre Conn. R. R.	Buttonwood, Pa., ..	Hudson Pa.,	6.65

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,817,106 83	Capital stock,	\$100,000 00
Improvements on leased railway property,	437,680 26	Current Liabilities:	
Other Investments:		Audited accounts and wages payable,	8,858 74
Advances,	131,384 92	Other current liabilities,	2,239,657 10
Current Assets:		Deferred Liabilities:	
Cash,	40,928 31	Other deferred liabilities,	82,600 00
Miscellaneous accounts receivable,	28,508 71	Corporate Surplus:	
Material and supplies,	10,656 19	Profit and loss — Credit balance,	5,000 00
Unadjusted Debits:			
Other unadjusted debits,	1,064 62		
Grand total,	\$2,466,115 84	Grand total,	\$2,466,115 84

WILKES-BARRE AND EASTERN RAILROAD COMPANY.

Date of organization: March 5, 1892.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
F. D. Underwood, _____	50 Church Street, New York.
G. N. Orcutt, _____	" " "
F. F. Brownell, _____	" " "
C. P. Eckels, _____	Susquehanna, Pa.
M. S. Terwilliger, _____	" " "
A. E. Ruffer, _____	Dunmore, Pa.
J. W. Foote, _____	Susquehanna, Pa.
A. J. Stone, _____	50 Church Street, New York.
D. Bosman, _____	" " "

OFFICERS.

Title.	Name.	Official Address.
President, _____	J. W. Foote, _____	Susquehanna, Pa.
Vice-President, _____	F. D. Underwood, _____	50 Church St., New York.
Vice-President, _____	G. F. Brownell, _____	" " "
Vice-President, _____	A. J. Stone, _____	Susquehanna, Pa.
Vice-President, _____	G. N. Orcutt, _____	50 Church St., New York.
Vice-President and Secretary, _____	David Bosman, _____	" " "
Treasurer, _____	D. W. Bigoney, _____	" " "
Comptroller, _____	C. P. Crawford, _____	" " "
General Auditor, _____	F. A. Clark, _____	" " "

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre & Eastern R. R., _____	Stroudsburg, Pa., _____	Wilkes-Barre, Pa., _____	64.69
Westminster Branch, _____	West Jct., _____	Everhart, Pa., _____	.46
Susquehanna Conn. R. R., _____	Susq. Conn. R. R. Jct. _____	Minooka, Pa., _____	7.71
Priestville Branch, _____	Priestville, Pa., _____	Winton, Pa., _____	4.44
Winton Branch, _____	Winton, Pa., _____	Bush Brook Breaker, Pa. _____	.80
Spencer Branch, _____	Spencer, Pa., _____	Spencer Breaker, Pa. _____	.83
Murray Branch, _____	Murray, Pa., _____	Murray Breaker, Pa. _____	.52
Winton & Dolph Branch, _____	Winton, Pa., _____	Winton & Dolph Breaker, Pa. _____	1.44
Sibley Branch, _____	Sibley, Pa., _____	Sibley Breaker, Pa., _____	.30
Jermyn Branch, _____	Jermyn Jct., Pa., _____	Jermyn Nos. 1 & 2, _____	1.84
Fernwood Branch, _____	W. B. & E. R. R. Conn. _____	Fernwood Breaker, _____	.53

PROPERTY OPERATED—Continued.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Clarence Branch,	C. R. R. of N. J. Conn.	Clarence, .....	.82
Central R. R. of N. J.,	Clarence Coll.,	Westminster Jct.,	1.44
Central R. R. of N. J.,	Boston Washery,	Westminster Jct., .....	.53
Central R. R. of N. J.,	Ridgewood Coll.,	Westminster Jct.,	3.10
Central R. R. of N. J.,	Yusen Coll.,	Westminster Jct., .....	.95
Erie R. R. Co.,	Consolidated Coll.,	Hillside Jct., Pa., .....	.95
Erie R. R. Co.,	Katydid Coll.,	Hillside Jct., Pa., .....	.94
Total,			92.39

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$6,000,000 00	Capital stock,		3,000,000 00
Current Assets:			Long Term Debt:		
Miscellaneous accounts receivable,		24,300 00	Funded debt unmatured,		3,000,000 00
			Current Liabilities:		
			Interest matured unpaid,		11,800 00
			Unmatured interest accrued,		12,500 00
Grand total,		\$6,024,300 00	Grand total,		\$6,024,300 00

WILKES-BARRE AND HAZLETON RAILWAY COMPANY.

Date of organization: December 13, 1899.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
Alvan Markle,	Hazleton, Pa.	N. C. Yost,	Hazleton, Pa.
J. W. Crellin,	"	C. B. Houck,	"
H. Dryfoos, Jr.,	"	Alvan Markle, Jr.,	"
D. T. Evans,	"	H. Dryfoos, Sr.,	"
W. H. Larrall,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	Alvan Markle,	Hazleton, Pa.
First Vice-President,	C. B. Houck,	"
Secretary and Treasurer,	N. C. Yost,	"
General Solicitor,	Geo. R. Bedford,	Wilkes-Barre, Pa.
General Counsel,	Kline & Bigelow,	Hazleton, Pa.
General Auditor,	C. J. Kirschner,	"
General Manager,	C. B. Houck,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Wilkes-Barre & Hazleton Ry. Co.,	Hazle Park,	W. B. Term'l Jct. R. R.	24.76
Wilkes-Barre Terminal R. R.,	Wilkes-Barre,	W. B. Term'l Jct. R. R.	3.80
Lehigh Traction Co.,	Hazle Park,	Hazleton, Pa.,	1.54
Total,			30.10

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$3,494,426 75	Capital stock,	\$1,500,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	12,504 00	Funded debt unmaturred,	1,564,000 00
Bonds,	25,010 00	Corporate Surplus:	
Other Investments:		Loans and bills payable,	5,000 00
Stocks,	5 23	Audited accounts and wages payable,	3,186 67
Current Assets:		Miscellaneous accounts payable,	8,140 77
Cash,	1,336 14	Interest matured unpaid,	151,838 84
Traffic and car-service balances receivable,	851 89	Unmatured interest accrued,	12,500 00
Net balance receivable from agents and conductors,	1,040 83	Other current liabilities,	430,764 26
Miscellaneous accounts receivable,	3,036 79	Unadjusted Credits:	
Material and supplies,	9,684 90	Tax liability,	4,211 44
Interest and dividends receivable,	3,318 75	Operating reserves,	4,734 79
Other current assets,	139,079 62	Accrued depreciation — equipment,	52,448 81
Unadjusted Debts:		Corporate Surplus:	
Rents and insurance premiums paid in advance,	1,854 49	Profit and loss — Debit balance,	27,369 58
Other unadjusted debts,	6,739 92		
Grand total,	\$3,698,950 50	Grand total,	\$3,698,950 50

WILKES-BARRE AND SCRANTON RAILWAY COMPANY.

Operated by Central Railroad Company of New Jersey.
Date of organization: September 8, 1896.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. D. Warriner,	Philadelphia, Pa.	Rollin H. Wilbur,	Philadelphia, Pa.
Lewis A. Riley,	"	H. F. Baker,	"
Edw. Walter Clark,	"	E. M. Reynolds,	"

OFFICERS.

Title.	Name.	Official Address.
President,	S. D. Warriner,	437 Chestnut St., Phila. Pa.
Vice-President,	Rollin H. Wilbur,	"
Vice-President,	H. F. Baker,	"
Secretary and Treasurer,	Henry H. Pease,	"
General Counsel,	Wm. Jay Turner,	"
Comptroller,	E. M. Reynolds,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre & Scranton Rwy. Co.	Minooka Jct., Pa.	Scranton, Pa.	C. R. R. of N. J.	-----	4.27

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$1,141,675 86	Capital stock,	\$500,000 00
Current Assets:		Long Term Debt:	
Cash,	3,628 46	Funded debt unmatured,	500,000 00
Miscellaneous accounts receivable,	4,181 74	Open accounts,	141,675 86
		Audited accounts and wages payable,	70 86
		Interest matured unpaid,	112 50
		Unmatured interest accrued,	3,730 00
		Unadjusted Credits:	
		Tax liability,	3,636 00
		Other unadjusted credits,	240 75
Grand total,	\$1,149,486 06	Grand total,	\$1,149,486 06

WILKES-BARRE TERMINAL RAILROAD COMPANY.

Operated by Wilkes-Barre and Hazleton Railway Company.
 Date of organization: October 9, 1903.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
O. J. Kirschner, -----	Hazleton, Pa.	Alvan Markle, Jr.,-----	Hazleton, Pa.
N. C. Yost, -----	"	Geo. A. Zeet, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	C. J. Kirschner, -----	Hazleton, Pa.
First Vice-President, -----	Geo. A. Zeet, -----	"
Secretary, -----	N. C. Yost, -----	"
Treasurer, -----	N. C. Yost, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilkes-Barre Terminal R. R. Co.	Wilkes-Barre Terminal R. R. Jct.	Wilkes-Barre. ---	Wilkes-Barre & Hazleton Rwy. Co.	-----	8.80

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$615,250 00	Capital stock, -----	\$85,000 00
Current Assets:		Long Term Debt:	
Miscellaneous accounts receivable, -----	280,000 00	Funded debt unmatured, -----	600,000 00
		Current Liabilities:	
		Miscellaneous accounts payable, -----	222,750 00
		Interest matured unpaid, -----	67,500 00
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	30,000 00
Grand total, -----	\$895,250 00	Grand total, -----	\$895,250 00

WILLIAMSPORT AND NORTH BRANCH RAILROAD COMPANY.

Date of organization: September 1, 1882.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
S. D. Townsend, -----	Hughesville, Pa.	H. A. Knipe, -----	Hughesville, Pa.
H. H. Farrier, -----	Jersey City, N. J.	L. A. Parker, -----	"
D. K. Townsend, -----	Hughesville, Pa.	F. W. Corcoran, -----	"

OFFICERS.

Title.	Name.	Official Address.
President, -----	S. D. Townsend, -----	Hughesville,
First Vice-President, -----	H. H. Farrier, -----	Jersey City, N. J.
Secretary and Treasurer, -----	F. W. Corcoran, -----	Hughesville, Pa.
General Auditor, -----	F. W. Corcoran, -----	"
Assistant Auditor, -----	D. K. Townsend, -----	"
General Superintendent, -----	H. A. Knipe, -----	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williamsport & North Branch R. R., -----	Halls, Pa., -----	Satterfield Pa., -----	44.40
Bernice Branch, -----	Birch Creek Jct., -----	Bernice, Pa., -----	1.60
Williamsport & North Branch R. R., -----	Sonestown, Pa., -----	Eagles Mere Park, Pa.	9.58
Total, -----			55.58

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$9,966 61	Long Term Debt:	
Current Assets:		Funded debt unmatured, -----	\$13,166 65
Cash, -----	20,918 81	Current Liabilities:	
Traffic and car-service balances receivable, -----	1,695 69	Traffic and car-service balances payable, -----	1,167 79
Net balance receivable from agents and conductors, -----	6,188 56	Audited accounts and wages payable, -----	1,712 76
Miscellaneous accounts receivable, -----	166 90	Miscellaneous accounts payable, -----	8,815 62
Material and supplies, -----	8,314 00	Interest matured unpaid,	23,997 56
Other current assets, -----	2,847 00	Unmatured rents accrued, -----	4,862 40
Unadjusted Debits:		Unadjusted Credits:	
Other unadjusted debits, -----	5,625 15	Accrued depreciation—miscellaneous physical property, ---	3,389 62
		Corporate Surplus:	
		Profit and loss — Debit balance, -----	1,443 76
Grand total, -----	\$56,648 72	Grand total, -----	\$56,648 72

WILLIAMS VALLEY RAILROAD COMPANY.

Date of organization: October 1, 1861.

Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.
Isaac Moseop, -----	Wiconisco, Pa.
Edward Lebo, -----	Lykens, Pa.
C. M. Kauffman, -----	Tower City, Pa.
C. K. Klink, -----	Reading, Pa.
Edwin F. Smith, -----	Commonwealth Building, Philadelphia, Pa.
W. J. Durbin, -----	Williamstown, Pa.
R. L. Russell, -----	Reading Terminal, Philadelphia, Pa.
Chas. H. Ewing, -----	" " " "

OFFICERS.

Title.	Name.	Official Address.
President, -----	Agnew T. Dice, -----	Reading Terminal, Phlla., Pa.
Vice-President, -----	Chas. H. Ewing, -----	" " " "
Vice-President and Traffic Manager, -----	John F. Auch, -----	" " " "
Secretary, -----	George Ziegler, -----	" " " "
Treasurer, -----	H. E. Paisley, -----	" " " "
General Solicitor, -----	Charles Heebner, -----	" " " "
Comptroller, -----	W. H. White, -----	" " " "
General Manager, -----	F. M. Falck, -----	" " " "
Chief Engineer, -----	Samuel T. Wagner, -----	" " " "
General Superintendent, -----	W. H. Keffer, -----	Reading, Pa.

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Williams Valley R. R.,	Williams Valley Jet.,	Lykens, Pa.,	11.04

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$208,537 25	Capital stock,		\$89,900 00
Miscellaneous physical property,		225 00	Long Term Debt:		
Current Assets:			Funded debt unmatured,		120,000 00
Cash,		2,470 23	Open accounts,		24,000 00
Traffic and car-service balances receivable,		04	Current Liabilities:		
Net balance receivable from agents and conductors,		2,436 55	Loans and bills payable,		3,085 00
Miscellaneous accounts receivable,		926 08	Traffic and car-service balances payable,		6,418 74
Material and supplies,		1,183 67	Audited accounts and wages payable,		507 08
Other current assets,		202 50	Miscellaneous accounts payable,		5,718 14
Unadjusted Debts:			Interest matured unpaid,		225 00
Other unadjusted debts,		46 61	Unmatured interest accrued,		500 00
			Unadjusted Credits:		
			Tax liability,		1,087 11
			Other unadjusted credits,		11 73
			Corporate Surplus:		
			Additions to property through income and surplus,		4,612 08
			Profit and loss — Debit balance,		39,981 26
Grand total,		\$216,033 52	Grand total,		\$216,033 52

WILMINGTON AND NORTHERN RAILROAD COMPANY.

Operated by Philadelphia and Reading Railway Company.
 Date of organization: January 18, 1877.
 Under laws of what government or state organized: Delaware and Pennsylvania.

DIRECTORS.

Names.	Official Address.
H. A. Du Pont,	Winterthur, Del.
A. I. Foster,	Montchamin, Del.
Heber L. Smith,	Reading, Pa.
Edward Brooke,	Birdsboro, Pa.
John F. Auch,	Reading Terminal, Philadelphia, Pa.
Agnew T. Dice,	“ “
Chas. H. Ewing,	“ “

OFFICERS.

Title.	Name.	Official Address.
President,	H. A. Du Pont,	Wilmington, Del.
Secretary,	E. B. Shurter,	"
Treasurer,	H. E. Paisley,	Philadelphia, Pa.
Comptroller,	W. H. White,	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Wilmington & Northern R. R. Co.	Wilmington, Del.	Hilgh's Farm, Pa.	Phila. & Reading Rwy. Co.	.....	90.39

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Total.	Liabilities.		Total.
Investment in road and equipment,		\$2,685,484 61	Capital stock		\$1,500,000 00
Current Assets:			Long Term Debt:		
Cash,		3,348 00	Funded debt unmatured,		815,500 00
Rents receivable,		5,320 88	Miscellaneous accounts payable,		696,988 87
Unadjusted Debits:			Dividends matured unpaid,		124 25
Other unadjusted debits,		320,040 50	Funded debt matured unpaid,		70,000 00
			Unmatured interest accrued,		5,320 83
			Corporate Surplus:		
			Profit and loss — Debit balance,		78,740 01
Grand total,		\$3,014,198 94	Grand total,		\$3,014,198 94

WINFIELD RAILROAD COMPANY.

Date of organization: September 25, 1900.
 Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
F. C. McKee,	Pittsburgh, Pa.	W. D. Hamilton,	Pittsburgh, Pa.
W. B. McKee,	"	R. J. Clelland,	"
Thon B. Smith,	"	R. E. Carnahan,	"
W. E. Carnahan,	"		

OFFICERS.

Title.	Name.	Official Address.
President,	T. C. McKee	Pittsburgh, Pa.
First Vice-President,	Tion B. Smith,	"
Secretary and Treasurer,	W. B. McKee,	"
General Auditor,	Tion B. Smith,	"
General Manager,	F. C. McKee,	"

PROPERTY OPERATED.

Name.	Terminals.		Miles of line for each road named.
	From—	To—	
Winfield R. R.,	West Winfield,	Danney's Mills, .....	.80
Winfield Branch,	Winfield Jct.,	West Winfield,	8.86
Butler Branch,	Winfield Jct.,	Butler Jct.,	8.86
Total,			13.02

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment,	\$28,485 97	Capital stock,	\$10,000 00
Improvements on leased railway property,	16,608 19	Loans and bills payable,	4,000 00
Current Assets:	6,840 65	Audited accounts and wages payable,	2,884 80
Cash,	2,045 48	Unadjusted Credits:	
Traffic and car-service balances receivable,	2,795 54	Tax liability,	604 44
Net balance receivable from agents and conductors,	10,515 67	Insurance and casualty reserves,	162 92
Miscellaneous accounts receivable,	3,227 02	Accrued depreciation—road,	1,668 06
Material and supplies,		Accrued depreciation—equipment,	2,751 44
Grand total,	\$70,018 52	Corporate Surplus:	
		Profit and loss—Credit balance,	47,947 86
		Grand total,	\$70,018 52

YORK, HANOVER AND FREDERICK RAILWAY COMPANY.

Date of organization: July 20, 1914.
 Under laws of what government or state organized: Pennsylvania and Maryland.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
A. J. County, -----	Philadelphia, Pa.	S. C. Rowland, -----	Port Deposit, Md.
W. A. Patton, -----	"	W. H. Myers, -----	Philadelphia, Pa.
E. T. Postlethwaite, --	"	P. A. Small, -----	York, Pa.
Henry Tatnall, -----	"		

OFFICERS.

Title.	Name.	Official Address.
President, -----	A. J. County, -----	Philadelphia, Pa.
Vice-President, -----	Henry Tatnall, -----	"
Secretary, -----	Lewis Nelson, -----	"
Treasurer, -----	J. S. Vanzandt, -----	"
Comptroller, -----	C. M. Bunting, -----	"
Chief Engineer, -----	A. C. Shand, -----	"
Real Estate Agent, -----	F. W. Hulme, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
York, Hanover & Frederick Ry. Co.	York, Pa., -----	Frederick, Md., -----	Penna. R. R. Co.	-----	55.64
	Keyman, Md. --	Union Bridge, Md.	Penna. R. R. Co.	-----	5.50
Total, -----					61.14

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$898,663 31	Capital stock, -----	\$625,000 00
		Long Term Debt:	
		Funded debt unmatured, ----	150,000 00
		Current Liabilities:	
		Miscellaneous accounts payable, -----	575,867 62
		Interest matured unpaid, ----	123,000 00
		Unmatured interest accrued,--	1,000 00
		Unadjusted Credits:	
		Tax liability, -----	5,021 30
		Additions to property through income and surplus, -----	60,616 05
		Profit and loss -- Debit balance, -----	541,841 60
Grand total, -----	\$898,663 31	Grand total, -----	\$898,663 31

YOUGHIOGHENY NORTHERN RAILWAY COMPANY.

Operated by Pittsburgh, McKeesport & Youghiogheny Railroad.
Date of organization: August 16, 1881.
Under laws of what government or state organized: Pennsylvania.

DIRECTORS.

Names.	Official Address.	Names.	Official Address.
J. A. Farrell, -----	New York, N. Y.	W. W. Blackburn, ---	Pittsburgh, Pa.
E. H. Gary, -----	"	Homer D. Williams, ---	"
D. G. Kerr, -----	"	D. H. Coble, -----	"
W. H. Clingerman, ---	Pittsburgh, Pa.		

OFFICERS.

Title.	Name.	Official Address.
President, -----	W. H. Clingerman, -----	Pittsburgh, Pa.
Secretary, -----	D. H. Coble, -----	"
Treasurer, -----	Phillip Keller, -----	"
General Counsel, -----	W. F. McCook, -----	"
General Auditor, -----	C. P. Parker, -----	"

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Terminals.		By what Company Operated.	Under what kind of contract operated.	Miles of line.
	From--	To--			
Yough. & Nor. Ry.	Broadford, Pa.,	Summit, Pa.,	P. & L. E. R. R.		2.00

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Total.	Liabilities.	Total.
Investment in road and equipment, -----	\$400,000 00	Capital stock, -----	\$400,000 00
Current Assets:		Unadjusted Credits:	
Cash, -----	29,027 41	Tax liability, -----	5,265 87
Miscellaneous accounts receivable, -----	2,878 00	Corporate Surplus:	
		Profit and loss — Credit balance, -----	26,640 04
Grand total, -----	\$431,905 41	Grand total, -----	\$431,905 41



TABULATED RESULTS

**COMPILED FROM REPORT OF STEAM RAILROAD
COMPANIES**

TABLE B—LIABILITIES.

Name of Company.	Capital stock outstanding.	Long Term Debt.		Total amount of other forms of indebtedness, including current liabilities and appropriated surplus.	Total railway capital.
		Funded debt.	Other long term debt.		
Allegheny and South Side Railway,	\$50,000	.....	.....	\$55,927	\$105,927
Aliquippa and Southern,	150,000	.....	\$1,039,471	288,981	1,458,452
Altoona Northern,	675,000	\$455,000	.....	101,962	1,231,962
Baltimore and Ohio,	210,808,798	463,801,323	.....	71,478,321	746,088,442
Bare Rock,	19,900	.....	.....	11,521	31,421
Bellefonte Central,	454,050	19,000	.....	32,111	505,161
Bessemer and Lake Erie,	500,000	11,280,000	.....	16,634,554	28,414,554
Bloomsburg and Sullivan,	600,000	429,900	.....	249,093	1,278,993
Brownstone and Middletown,	25,000	.....	.....	5,410	30,410
Buffalo, Rochester and Pittsburgh,	16,500,000	31,446,000	7,738	11,709,354	59,663,092
Buffalo and Susquehanna Railroad Corporation,	7,000,000	6,296,800	16	1,161,096	14,458,512
Cambria and Indiana,	1,200,000	3,226,005	.....	961,731	5,387,736
Catasauqua and Foglesville,	426,900	135,000	.....	417,566	979,466
Central of New Jersey,	27,436,800	43,924,000	.....	65,429,743	136,790,543
Central of Pennsylvania,	600,000	600,000	.....	821,156	2,021,156
Cherry Tree and Dixonville,	500,000	1,210,000	.....	58,126	1,768,126
Chester and Delaware River,	250,000	.....	.....	228,613	478,613
Chestnut Ridge,	110,000	.....	345,000	56,507	511,507
Conemaugh and Blacklick,	50,000	.....	.....	182,498	232,498
Cornwall,	800,000	.....	.....	136,204	936,204
Cornwall and Lebanon, .....	.....	.....	.....	.....	.....
Coudersport and Port Allegany,	300,000	245,000	.....	26,442	571,442
Cumberland Valley,	5,333,550	.....	265,965	5,633,185	11,232,700
Delaware and Hudson,	42,502,600	66,462,000	19,541	25,480,644	134,464,785

Delaware, Lackawanna and Western,	42,291,120	102,600	.....	160,864,643	203,258,303
Delaware River and Union,	200,000	492,999	.....	31,026	724,025
Delaware Valley,	1,980	90,000	.....	31,234	123,214
Dents Run,	86,700	.....	.....	31,633	118,333
Donora Southern,	150,000	.....	.....	744,555	894,555
East Broad Top R. R. and Coal Co.,	938,075	1,053,900	.....	460,244	2,452,219
East Erie Commercial,	25,000	.....	219,119	4,809	248,928
Eddystone and Delaware River,	50,000	.....	.....	3,880	53,880
Eric,	176,271,300	217,166,784	.....	58,171,880	451,609,964
Etna and Montrose,	60,000	.....	154,122	94,566	308,688
Forge Run,	42,000	.....	.....	.....	42,000
Gettysburg and Harrisburg,	600,000	565,000	66,953	196,461	1,428,414
Huntingdon and Broad Top Mountain,	3,371,750	2,416,500	.....	966,861	6,755,111
Ironton,	800,000	.....	.....	178,762	978,762
Jersey Shore and Antes Fort,	60,000	.....	.....	5,794	65,794
Johnstown and Stony Creek,	91,500	.....	.....	123,899	215,399
Kane and Elk,	75,000	.....	.....	38,318	113,318
Kishacoquillas Valley,	90,750	.....	.....	8,271	99,021
Lackawanna and Montrose,	130,500	.....	.....	37,603	168,103
Lake Erie, Franklin and Clarion,	1,000,000	1,036,500	.....	122,936	2,159,436
Lancaster, Oxford and Southern, b, .....	.....	.....	.....	.....	.....
Leetonia,	150,000	.....	.....	19,034	169,034
Lehigh and Hudson River,	1,340,000	2,987,000	.....	1,474,544	5,801,544
Lehigh and New England,	6,300,000	7,245,000	.....	2,072,349	15,617,349
Lehigh Valley,	60,608,000	82,911,000	.....	31,102,099	174,621,099
Ligonier Valley,	500,000	300,000	.....	34,315	834,315
McKeesport Connecting,	1,000,000	.....	.....	147,222	1,147,222
McKeesport Terminal,	12,000	.....	.....	3,284	15,284
Maryland and Pennsylvania,	1,602,500	2,334,950	.....	498,139	4,435,589
Mercer Valley,	275,000	.....	36,933	151,938	463,871
Middletown and Hummelstown,	175,000	.....	72,323	5,393	252,716
Monongahela,	5,000,000	5,800,000	.....	2,373,954	13,173,954
Monongahela Connecting,	750,000	685,000	264,171	1,684,765	3,383,936
Montour,	4,350,000	2,710,000	.....	836,313	7,896,313
Moosic Mountain and Carbondale,	150,000	.....	.....	.....	150,000
Mount Penn Gravity,	100,000	100,000	.....	.....	200,000
Mount Jewett, Kinzua and Riterville,	80,000	.....	.....	321,608	401,608
New Castle and Butler,	20,000	.....	.....	40,000	60,000
New Haven and Dunbar,	271,500	.....	.....	99,430	370,930
New Park and Pawn Grove, b, .....	.....	.....	.....	.....	.....
Newport and Shermans Valley,	165,100	75,000	.....	312,741	552,841
New York Central Railroad Company,	249,849,360	690,653,086	.....	121,366,436	1,061,868,882
New York, Chicago and St. Louis,	29,987,300	33,410,000	.....	10,104,976	73,502,276
New York, Ontario and Western,	58,117,983	29,825,000	.....	4,689,368	92,632,351

TABLE B—LIABILITIES—Continued.

Name of Company.	Capital stock outstanding.	Long Term Debt.		Total amount of other forms of indebtedness, including current liabilities and appropriated surplus.	Total railway capital.
		Funded debt.	Other long term debt.		
New York and Pennsylvania,	570,000			757,352	1,327,352
New York, Susquehanna and Western,	25,956,533	13,455,500		2,483,354	41,895,387
Nittany Valley,	75,000			157,125	232,125
Northampton and Bath,	500,000	67		275,998	776,065
Northern Liberties,	5,000		78,193	25,909	109,102
North East Pennsylvania,	400,000	400,000	605,277	74,855	1,480,132
Neversink Mountain,	100,000	105,500	14,388	752	220,640
Oley Valley,	250,000	250,000		11,977	511,977
Penecoyd and Philadelphia,	50,000			115,508	165,508
Pennsylvania,	506,432,648	308,918,786		401,713,009	1,217,064,443
Pennsylvania Company,	80,000,000	112,960,512		124,323,727	317,284,239
Pennsylvania Western and Ohio River Connecting,	7,500			15,800	23,300
Perkiomen,	1,500,000	1,922,100		294,768	3,716,868
Philadelphia, Bethlehem and New England,	900,000			1,109,341	2,009,341
Philadelphia Belt Line,	200,000		114,981	8,243	323,224
Philadelphia and Chester Valley,	755,100	380,510	49,770	65,142	1,250,522
Philadelphia, Newtown and New York,	1,625,000	1,599,000	487,283	1,585,269	5,296,552
Philadelphia and Reading,	42,481,700	47,026,054	438,750	37,942,984	127,889,488
Philadelphia and Western,	6,000,000	2,630,000		225,718	8,855,718
Pickering Valley,	95,655		368,280	889,870	1,353,805
Pittsburgh, Allegheny and McKees Rocks,	95,000	436,270		357,899	889,169
Pittsburgh and Allegheny River,	30,000			246,305	276,305
Pittsburgh, Chartiers and Youghiogheny,	1,390,000	159,000		854,268	2,403,268
Pittsburgh, Cincinnati, Chicago and St. Louis, ..	84,860,111	83,943,657		77,615,413	246,419,181
Pittsburgh and Lake Erie,	35,985,885	6,654,601		17,346,807	59,987,353

Pittsburgh, Lisbon and Western,	150,000	150,000	.....	70,376	370,376
Pittsburgh and Ohio Valley,	60,000	.....	73,457	105,376	238,833
Pittsburgh and Susquehanna,	500,000	400,000	.....	46,811	946,811
Pittsburgh and West Virginia, a.....	39,600,000	.....	.....	1,009,723	40,609,723
Pittsburgh, Westmoreland and Somerset, b, .....	.....	.....	.....	.....	.....
Potato Creek,	150,000	300,000	.....	295,035	745,035
Reading and Columbia,	958,373	1,000,000	288,964	3,151,676	5,399,013
Reynoldsville and Falls Creek,	200,000	170,000	.....	21,978	391,978
Rupert and Bloomsburg,	50,000	.....	.....	20,940	70,940
Saint Clair Terminal,	1,000,000	563,000	536,578	535,664	2,635,242
St. Marys and Eastern,	32,500	.....	.....	14,046	46,546
St. Marys and Western,	88,900	.....	.....	80,666	169,566
Scotiae,	18,000	.....	.....	54,943	72,943
Scottdale Connecting,	10,000	13,500	.....	2,349	25,849
Seranton and Spring Brook,	25,000	.....	.....	24,104	49,104
Sharpsville, G. M. McIlvain, Receiver,	350,000	.....	122,427	120,039	592,466
Sheffield and Tionesta,	200,000	137,000	.....	19,865	356,865
South Shore,	10,000	.....	.....	227,214	237,214
Stewartstown,	70,000	.....	.....	6,558	76,558
Stony Creek,	176,985	353,000	545,373	49,971	1,125,329
Susquehanna, Bloomsburg and Berwick,	1,000,000	700,000	.....	134,618	1,834,618
Susquehanna and New York,	1,274,500	724,000	59,127	109,445	2,167,072
Susquehanna River and Western,	150,000	150,000	.....	145,931	445,931
Tamaqua, Hazleton and Northern,	300,000	300,000	.....	341,876	941,876
The Pittsburgh, Shawmut and Northern,	15,000,000	14,655,600	.....	8,001,572	37,657,172
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver, .....	.....	66,000	2,590,000	1,439,177	4,095,177
Tionesta Valley,	500,000	.....	.....	83,319	583,319
Tuscarora Valley,	150,000	.....	.....	196,437	346,437
The Philadelphia, Baltimore and Washington Railroad Co.,	26,438,925	26,525,146	.....	39,385,388	92,349,459
The Pittsburgh and Shawmut,	15,000,000	13,377,000	.....	709,106	29,086,106
Union,	2,000,000	5,690,000	.....	12,297,374	19,987,374
Upper Merion and Plymouth,	250,000	.....	.....	25,073	275,073
Ursina and North Fork,	20,000	.....	.....	126,564	146,564
Valley,	14,400	.....	.....	97,968	112,368
Washington Run,	150,000	.....	.....	19,223	169,223
Waynesburg and Washington,	200,550	.....	.....	202,496	403,046
West Clarion,	20,000	.....	.....	.....	20,000
Western Allegheny,	1,511,100	.....	.....	1,614,530	3,125,630
Western Maryland,	77,167,198	61,800,654	.....	3,703,019	142,670,871
Westinghouse Inter-Works,	100,000	.....	.....	34,202	134,202
West Side Belt, a.....	1,080,000	2,527,000	4,975,265	992,155	9,574,420
Wilkes-Barre Connecting,	100,000	.....	.....	2,361,116	2,461,116

TABLE B—LIABILITIES—Continued.

Name of Company.	Capital stock outstanding.	Long Term Debt.		Total amount of other forms of indebtedness, including current liabilities and appropriated surplus.	Total railway capital.
		Funded debt.	Other long term debt.		
Wilkes-Barre and Hazleton,	1,500,000	1,564,000	.....	662,320	3,726,320
Williamsport and North Branch, .....	.....	13,167	.....	16,506	29,673
Williams Valley,	89,900	120,000	24,000	22,115	256,015
Winfield,	10,000	.....	.....	12,071	22,071
Wilkes-Barre and Eastern,	3,000,000	3,000,000	.....	24,300	6,024,300
Total,	\$1,944,373,479	\$1,426,631,031	\$13,863,465	\$1,347,709,247	\$4,732,577,222

COMPARATIVE TABLE FOR SIX YEARS.

1912,	\$2,166,812,887	\$2,380,843,514	.....	\$586,860,031	\$5,134,516,432
1913,	2,213,680,382	2,444,185,278	.....	708,120,570	5,365,986,230
1914,	2,240,075,445	2,548,436,874	.....	866,920,310	5,655,432,629
1915,	2,486,815,754	3,251,271,998	.....	1,027,159,908	6,765,247,660
1916,	1,866,547,143	2,280,513,300	\$11,689,968	934,167,199	5,092,917,610
1917,	1,944,373,479	1,426,631,031	13,863,465	1,347,709,247	4,732,577,222

Note:—The above comparative table does not include data of leased lines for the years 1916-1917; this data will be found in table L of the respective reports. This also applies to other data of leased lines.

a From April 1 to December 31, 1917.

b No report at time of closing.

TABLE C—ASSETS.

Name of Company.	Investments.			Cash and current assets.	Other assets.	Total assets.
	Investment in roads and equipment.	Investment in stocks, bonds, notes and advances.	Other investments.			
Allegheny and South Side Railway.	\$27,822	.....	.....	\$33,692	.....	\$61,514
Aliquippa and Southern,	1,247,812	.....	.....	194,922	\$15,718	1,458,452
Aitona Northern,	1,086,110	.....	\$291	14,392	111,519	1,212,312
Baltimore and Ohio,	362,793,348	\$342,968,714	8,960,652	53,242,966	2,976,642	770,942,322
Bare Rock,	26,012	.....	.....	400	.....	26,412
Bellefonte Central,	598,624	.....	.....	38,256	.....	636,880
Bessemer and Lake Erie,	15,014,563	1,423,300	10,047,840	7,291,018	924,159	34,700,880
Bloomsburg and Sullivan,	1,254,756	.....	.....	39,848	55	1,294,659
Brownstone and Middletown,	27,050	.....	.....	2,912	.....	29,962
Buffalo, Rochester and Pittsburgh,	54,669,509	891,407	583,301	7,232,297	681,821	64,058,335
Buffalo and Susquehanna Railroad Corporation,	10,404,684	3,810,571	1,985	1,268,693	105,043	15,590,976
Cambria and Indiana,	5,372,057	36,306	.....	297,986	238,664	5,945,013
Catasauqua and Foglesville,	1,009,011	180,000	8,727	348,780	1,356	1,547,874
Central of New Jersey,	104,242,784	17,866,246	9,524,491	14,056,042	3,060,166	148,749,729
Central of Pennsylvania,	1,076,638	.....	.....	6,407	.....	1,083,045
Cherry Tree and Dixonville,	1,712,696	.....	.....	55,430	.....	1,768,126
Chester and Delaware River,	329,178	90,000	58,260	278,972	458	756,868
Chestnut Ridge,	462,244	4,000	1,779	71,327	543	539,893
Conemaugh and Blacklick, a .....	.....	.....	.....	.....	.....	.....
Cornwall,	887,644	.....	10,000	214,369	423	1,112,456
Cornwall and Lebanon, .....	.....	.....	.....	.....	.....	.....
Coudersport and Port Allegany, ..	649,477	.....	3,000	38,728	656	691,861
Cumberland Valley,	9,810,077	2,617,841	9,827	2,241,621	265,673	14,945,039
Delaware and Hudson,	75,390,628	49,714,362	13,593,191	13,791,248	2,929,068	155,418,527

TABLE C—ASSETS—Continued.

Name of Company.	Investments.			Cash and current assets.	Other assets.	Total assets.
	Investment in roads and equipment.	Investment in stocks, bonds, notes and advances.	Other investments.			
Delaware, Lackawanna and Western.	74,968,322	41,592,222	121,526,478	17,592,896	436,457	256,116,375
Delaware River and Union.	720,565	.....	.....	22,931	.....	743,496
Delaware Valley.	91,980	.....	.....	28,080	.....	120,060
Dents Run.	61,135	.....	.....	549	139	61,823
Donora Southern.	565,762	5,003	.....	107,023	361	678,149
East Broad Top R. R. and Coal Co.,	2,285,909	266,322	223,590	190,123	18,004	2,983,948
East Erie Commercial.	237,761	.....	.....	8,844	.....	246,605
Eddystone and Delaware River. .	37,078	.....	.....	7,653	17,500	62,231
Erie.	282,234,617	149,547,015	22,712,669	27,979,655	2,765,958	485,239,914
Etna and Montrose.	234,621	.....	.....	30,598	200	265,419
Forge Run.	40,300	.....	.....	1,034	.....	41,334
Gettysburg and Harrisburg.	1,325,521	.....	7,607	64,612	326	1,398,066
Huntingdon and Broad Top Mountain.	6,553,738	301	41,002	262,415	21,198	6,878,654
Ironton.	752,684	7,846	1,525	223,560	737	986,352
Jersey Shore and Antes Fort.	90,253	.....	.....	1,441	.....	91,694
Johnstown and Stony Creek.	183,934	.....	.....	18,044	1,529	203,507
Kane and Elk.	61,293	11,200	3,454	19,208	74	95,229
Kishacoquillas Valley.	136,397	.....	.....	13,102	.....	149,499
Lackawanna and Montrose.	137,555	.....	.....	.....	.....	137,555
Lake Erie, Franklin and Clarion,	2,049,635	.....	.....	39,306	105,969	2,194,930
Lancaster, Oxford and Southern,	.....	.....	.....	.....	.....	.....
Leetonia.	184,827	36,244	.....	18,668	600	240,339
Lehigh and New England.	14,685,870	119,239	33,366	1,506,777	319,180	16,666,432
Lehigh and Hudson River.	6,341,484	100,500	.....	1,326,640	128,794	7,904,418

Lehigh Valley,	87,327,656	89,645,684	3,773,851	16,792,773	3,193,314	200,733,278
Ligonier Valley,	636,798	.....	7,375	376,170	4,477	1,024,820
McKeesport Connecting,	1,091,709	.....	.....	457,031	2,902	1,551,642
McKeesport Terminal,	18,590	.....	.....	.....	70	18,650
Maryland and Pennsylvania,	4,153,742	86,428	2,865	169,060	20,201	4,432,305
Mercer Valley,	320,289	.....	.....	54,788	1,274	376,351
Middletown and Hummelstown, ..	190,025	.....	560	6,760	.....	197,345
Monongahela,	12,493,286	.....	341,489	540,222	16,327	13,391,324
Monongahela Connecting,	3,359,873	10,500	.....	639,203	20,348	4,029,924
Montour,	6,396,265	.....	43,840	1,232,462	584,461	8,257,028
Moosic Mountain and Carbondale, ..	150,000	.....	.....	.....	.....	150,000
Mount Penn Gravity,	160,370	.....	.....	1,088	.....	161,458
Mount Jewett, Kinzua and Ritter- ville,	94,291	.....	.....	33,664	.....	127,955
New Castle and Butler,	49,792	.....	.....	.....	.....	49,792
New Haven and Dunbar,	358,459	.....	.....	.....	10,202	368,661
New Park and Fawn Grove, .....	.....	.....	.....	.....	.....	.....
Newport and Shermans Valley, ..	398,570	.....	.....	811	1,373	400,754
New York Central Railroad Com- pany,	694,619,181	238,964,218	100,812,806	84,827,845	17,890,034	1,137,114,084
New York, Chicago and St. Louis, ..	85,447,992	1,505,000	1,172,639	5,502,782	1,836,941	75,465,354
New York, Ontario and Western, ..	85,155,079	8,775,125	84,429	4,579,809	697,615	99,292,057
New York and Pennsylvania,	1,077,250	.....	.....	40,374	.....	1,117,624
New York, Susquehanna and West- ern,	37,603,644	4,522,663	26,543	1,193,717	84,232	43,430,799
Nittany Valley,	8,000	.....	.....	.....	.....	8,000
Northampton and Bath,	463,322	3,107	5	213,771	145,253	825,458
Northern Liberties,	16,666	.....	5,572	11,247	50	33,535
North East Pennsylvania,	803,764	.....	12,434	9,499	.....	825,697
Neversink Mountain,	224,246	.....	.....	90	59	224,395
Oley Valley,	516,050	.....	.....	13,543	97	529,690
Pencoyd and Philadelphia,	80,878	.....	.....	44	45,000	125,922
Pennsylvania,	690,811,285	364,018,614	28,487,692	125,337,895	37,753,376	1,246,408,842
Pennsylvania Company,	30,232,710	208,161,576	39,388,891	42,048,100	13,923,523	333,754,800
Pennsylvania Western and Ohio River Connecting,	16,481	.....	.....	6,819	.....	23,300
Perkiomen,	3,620,032	90,000	5,633	316,627	487	4,032,779
Philadelphia, Bethlehem and New England,	1,702,083	.....	.....	491,988	.....	2,194,071
Philadelphia Belt Line,	314,988	.....	.....	8,236	.....	323,224
Philadelphia and Chester Valley, ..	1,123,484	.....	2,076	593	.....	1,126,153
Philadelphia, Newtown and New York,	3,610,046	.....	85,324	81,495	319	3,777,184
Philadelphia and Reading,	114,843,117	2,204,260	5,197,913	19,323,600	2,010,600	143,579,490

TABLE C—ASSETS—Continued.

Name of Company.	Investments.			Cash and current assets.	Other assets.	Total assets.
	Investment in roads and equipment.	Investment in stocks, bonds, notes and advances.	Other investments.			
Philadelphia and Western,	8,551,298	25,000	300	344,382	105,728	9,026,708
Pickering Valley,	485,102	.....	609	4,316	.....	490,027
Pittsburgh, Allegheny and McKees Rocks,	757,041	20,000	.....	122,500	38,096	938,537
Pittsburgh and Allegheny River, ..	19,232	.....	.....	8,418	14,875	42,525
Pittsburgh, Chartiers and Youghio- gheny,	2,630,442	.....	100,504	382,346	20,795	3,134,087
Pittsburgh, Cincinnati, Chicago and St. Louis,	224,257,674	4,912,062	2,429,327	17,198,406	3,994,061	252,791,530
Pittsburgh and Lake Erie,	42,860,261	22,039,535	4,068,313	12,084,417	931,292	81,983,818
Pittsburgh, Lisbon and Western, ..	314,232	.....	.....	51,616	1,018	367,766
Pittsburgh and Ohio Valley,	174,419	.....	.....	28,027	.....	202,446
Pittsburgh and Susquehanna,	888,845	.....	.....	28,154	.....	916,999
Pittsburgh and West Virginia, ...	28,563,037	9,826,088	417,459	2,170,580	37,479	41,014,652
Pittsburgh, Westmorland and Somerset, .....	.....	.....	.....	.....	.....	.....
Potato Creek,	605,881	.....	9,958	69,153	4,755	689,747
Potting and Columbia,	2,330,210	142,587	51,542	81,291	18	2,605,648
Reynoldsville and Falls Creek, ...	352,578	.....	.....	220,375	.....	572,953
Rupert and Bloomsburg,	71,645	.....	4,100	36,245	.....	111,990
Saint Clair Terminal,	2,427,563	.....	33,591	80,077	1,436	2,542,667
St. Marys and Eastern,	55,634	.....	.....	675	.....	56,309
St. Marys and Western,	175,881	.....	.....	10,940	.....	186,821
Scotac,	43,377	40	.....	1,801	27,626	72,943
Scottdale Connecting,	18,718	.....	.....	1,650	177	20,545
Seranton and Spring Brook,	45,577	.....	.....	2,464	.....	48,041

Sharpsville,	429,090			45,380	84,926	559,405
Shemeld and Tionesta,	340,818		583	14,099	3,890	359,390
South Shore,	44,095			135,088		179,183
Stewartstown,	128,454	32,874		7,715		169,043
Stony Creek,	524,185		31,790	24,965	241	581,181
Susquehanna, Bloomsburg and Berwick,	1,789,310		10,587	296,243	27	2,096,167
Susquehanna and New York,	2,151,514	1,350		64,164	12,881	2,229,909
Susquehanna River and Western, ..	325,306			2,008	119	327,433
Tamaqua Hazleton and Northern, ..	672,288			15,349		687,637
The Pittsburgh, Shawmut and Northern,	24,028,970	5,130,000		292		29,159,262
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver,	2,811,375	483,500		712,077	726,453	4,733,405
Tionesta Valley,	742,945	22,200		58,578	2,064	825,787
Tuscarora Valley,	319,377			5,253		324,630
The Philadelphia, Baltimore and Washington Railroad Co.,	89,051,398	9,627,013	1,043,393	5,429,460	698,355	105,849,619
The Pittsburgh and Shawmut,	13,018,891	15,835,453	33,496	895,789	493,136	30,276,765
Union,	18,261,112	1,123,633	1,530,583	2,223,028	70,850	23,209,206
Upper Merion and Plymouth,	279,150			55,380		334,530
Ursina and North Fork,	105,320			20,319		125,639
Valley,	31,676			5,353		37,029
Washington Run,	219,649			24,328		243,977
Waynesburg and Washington,	356,670			226,454	2,491	585,615
West Clarion,	20,000					20,000
Western Allegheny,	2,583,163	25,000	23,452	82,787	7,006	2,721,403
Western Maryland,	124,572,409	11,797,352	763,556	5,466,422	162,420	144,223,939
Westinghouse Inter-Works,	129,660			17,642	2,185	149,487
West Side Belt,	7,399,070	192		594,114	112,705	8,106,081
Wilkes-Barre Connecting,	1,817,199	131,385	437,689	78,178	1,665	2,466,116
Wilkes-Barre and Hazleton,	3,494,426	37,519		158,411	8,595	3,698,951
Williamsport and North Branch, ..	9,967			40,052	5,625	55,644
Williams Valley,	208,537		225	7,225	47	216,034
Winfield,	28,486		16,608	24,925		70,019
Wilkes-Barre and Eastern,	6,000,000			24,300		6,024,300
Total,	\$3,509,087,134	\$1,610,497,606	\$377,812,637	\$504,220,910	\$102,406,192	\$6,104,024,479

TABLE C—ASSETS—Continued.
COMPARATIVE TABLE FOR SIX YEARS.

Name of Company.	Investments.			Cash and current assets.	Other assets.	Total assets.
	Investment in roads and equipment.	Investment in stocks, bonds, notes and advances.	Other investments.			
1912.	\$3,188,778,551	\$1,428,598,284	.....	\$373,511,190	\$414,090,746	\$5,404,987,777
1913.	3,422,523,734	1,441,993,727	.....	419,640,575	385,657,992	5,669,816,028
1914.	3,572,044,494	1,396,885,891	.....	483,341,871	494,561,765	5,946,833,821
1915.	4,307,030,638	1,705,935,118	.....	525,268,549	564,595,568	7,102,830,871
1916.	3,090,992,278	1,548,506,369	\$242,084,895	457,207,680	99,012,453	5,437,803,675
1917.	3,509,087,134	1,610,497,608	377,812,637	504,220,910	102,406,192	6,104,024,479

a No assets.

b From April 1 to December 31, 1917.

TABLE D—MILEAGE.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary company.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Allegheny and South Side Railway,						1.99	1.99	1.99		3.32
Aliquippa and Southern,	12.35						12.35			24.55
Altoona Northern,	15.80						15.80	15.80		15.80
Baltimore and Ohio,	1,835.17	452.21	1,955.98	147.43	478.12	79.35	4,948.26	670.32	99.43	9,943.88
Bare Rock,	2.50						2.50	2.50		2.50
Bellefonte Central,	22.50	.58					23.08	23.08		26.81
Bessemer and Lake Erie,	8.81			173.66	21.61	13.17	217.25	212.62	16.95	567.47
Bloomsburg and Sullivan,	28.81					.22	29.03			33.28
Brownstone and Middletown,	2.50	.50					3.00	3.00		3.00
Buffalo, Rochester and Pittsburgh,	250.72	116.35		89.91		127.67	584.65	395.06		1,207.83
Buffalo and Susquehanna Railroad Corporation,	164.60	52.08		19.84		15.44	252.56	217.28		327.00
Cambria and Indiana,	19.60	20.45					40.05	40.05	14.11	47.94
Catasauqua and Foglesville,	19.71	12.05					31.76	31.76		45.50
Central of New Jersey,	72.30	84.33	227.61	61.66	192.02	46.14	684.06	243.69		1,851.35
Central of Pennsylvania,	27.42	1.36					28.78	28.78		32.26
Cherry Tree and Dixonville,	21.54	17.19					38.73	38.73		60.60
Chester and Delaware River,	5.72						5.72	5.72		16.38
Chestnut Ridge,	10.00	2.00				1.00	13.00	13.00		16.00
Conemaugh and Blacklick,										
Cornwall,	12.67						12.67	12.67		32.52
Cornwall and Lebanon,										
Coudersport and Port Allegany,	39.00						39.00			47.00
Cumberland Valley,	81.47	26.59			55.62		163.68	115.99		343.74

TABLE D—MILEAGE—Continued.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary company.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Delaware and Hudson,	311.08	30.15	.....	332.83	107.30	97.53	878.98	117.97	.....	1,919.02
Delaware, Lackawanna and Western,	229.30	6.81	.89	702.58	.....	15.51	955.09	257.18	.....	2,626.84
Delaware River and Union,	1.18	.....	.....	.....	.....	.....	1.18	1.18	.....	4.20
Delaware Valley,	12.04	.....	.....	.....	.....	.....	12.04	12.04	.....	13.04
Dents Run,	6.00	.....	.....	.....	.....	.....	6.00	6.00	.....	6.60
Donora Southern,	3.31	.....	.....	.....	.....	.....	3.31	3.31	.51	9.07
East Broad Top R. R. and Coal Co.,	32.54	17.49	.....	.....	.....	.....	50.03	50.03	.73	50.03
East Erie Commercial,	5.63	.....	.....	.....	.....	.....	5.63	5.63	.....	6.18
Eddystone and Delaware River, . . . . .	.90	.40	.....	.....	.....	.....	1.30	1.30	.....	1.30
Erie,	446.78	308.61	155.16	930.01	3.02	55.54	1,989.12	523.41	53.95	4,680.62
Etta and Montrose,	1.70	.....	.....	.....	.....	.....	1.70	1.70	.....	4.66
Forge Run,	6.50	.....	.....	.....	.....	.....	6.50	.....	.....	7.00
Gettysburg and Harrisburg,	31.21	10.39	.....	.....	.....	.....	41.60	41.60	.....	56.45
Huntingdon and Broad Top Mountain,	44.02	27.90	.....	.....	.....	.....	71.92	71.92	.....	111.80
Ironton,	12.06	.....	.....	.....	.....	.41	12.47	12.47	.....	29.79
Jersey Shore and Antes Fort,	2.50	.....	.....	.....	.....	.....	2.50	2.50	.....	2.50
Johnstown and Stony Creek,	1.79	.....	.....	.....	.....	.....	1.79	1.79	.....	3.11
Kane and Elk,	13.00	2.00	.....	.....	.....	.....	15.00	15.00	.....	15.00
Kishacoquillas Valley,	9.20	.50	.....	.....	.....	.....	9.70	9.70	.....	10.00
Lackawanna and Montrose,	9.93	.....	.....	.....	.....	.....	9.93	9.93	.....	10.92
Lake Erie, Franklin and Clarion,	15.55	5.90	.....	.....	.....	47.90	69.35	69.35	.....	75.79
Lancaster, Oxford and Southern, . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lectonia,	8.64	12.51	.....	.....	.....	.....	21.15	21.15	.....	23.43
Lehigh and Hudson River,	74.60	.....	.....	.....	.....	22.00	96.60	35	.....	153.38

Lehigh and New England,	86.83	105.03			8.50	96.69	207.05	168.47	.57	408.47
Lehigh Valley,	151.56	167.06	137.25	940.99	2.98	49.36	1,449.20	649.91		3,482.63
Ligonier Valley,	10.30	5.70					16.00	16.00		29.00
McKeesport Connecting,	5.92						5.92	5.92		14.19
McKeesport Terminal, . . . . .	.46			1.11			1.57	1.57		1.70
Maryland and Pennsylvania,	77.19	2.99		.51			80.69	37.39		80.69
Mercer Valley,	3.99						3.99	3.99		10.70
Middletown and Hummelstown,	6.56						6.56	6.56		8.30
Monongahela,	69.38	12.68		23.80		2.39	108.25	72.24	5.84	235.30
Monongahela Connecting,	10.02			4.98			15.00	15.00		40.62
Montour,	48.00	.60				2.93	51.53	51.53		75.95
Moosic Mountain and Carbon- dale,	4.21						4.21	4.21		5.09
Mount Penn Gravity,	8.00						8.00	8.00		8.24
Mount Jewett, Kinzua and Riter- ville,	3.51	.44		19.07	1.01		24.03	24.03		30.59
New Castle and Butler,	3.00						3.00	3.00		3.00
New Haven and Dunbar,	6.31						6.31	6.31		13.29
New Park and Fawn Grove,										
Newport and Shermans Valley,	28.20						28.20	28.20		30.93
New York Central Railroad Com- pany,	953.47	2,749.28		1,832.25	88.15	456.25	6,079.40	890.12	139.96	15,173.92
New York, Chicago and St. Louis,	494.72	48.38		18.29		10.21	571.60	49.65	11.32	950.71
New York, Ontario and Western, New York and Pennsylvania,	272.22	46.64	3.70	79.47	110.03	55.87	567.93	72.15		1,050.01
New York, Susquehanna and Western,	56.13						56.13	28.85		64.02
Nittany Valley,	98.75	27.25	1.73		4.55	3.69	135.97	4.70	5.21	263.46
Northampton and Bath,	6.75						6.75	6.75		7.62
Northern Liberties,	7.10			1.81			7.10	7.10		11.58
North East Pennsylvania,							1.81	1.81		1.81
Neversink Mountain,	25.64						25.64	25.64		33.05
Oley Valley, . . . . .	.80						.80	.80		.80
Pencoyd and Philadelphia,	18.75						18.75	18.75		18.75
Pennsylvania,	1.15			2.00			3.15	3.15		3.15
Pennsylvania Company,	348.64	2,479.79		315.51	274.09	112.66	3,530.69	2,841.38	107.80	9,130.13
Pennsylvania Western and Ohio River Connecting,				910.89	770.20	73.55	1,754.64	286.63	108.18	4,427.53
Perkiomen, . . . . .	.75						.75	.75		.75
Philadelphia, Bethlehem and New England,	38.23					3.60	41.83	41.83		58.22
Philadelphia Belt Line,	14.71						14.71	14.71	8.60	70.14
Philadelphia and Chester Valley,	3.54					2.00	5.54	5.54		6.68
Philadelphia and Chester Valley,	21.54	2.42					23.96	23.96		28.40

TABLE D—MILEAGE—Continued.

Name of Company.	Line Represented by Capital Stock.		Line of proprietary company.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Total number of miles operated in Pennsylvania.	Miles of new line constructed during the year.	Aggregate length of all tracks, including yard tracks, sidings and spurs.
	Main line.	Branches and spurs.								
Philadelphia, Newtown and New York,	22.22						22.22	22.22		32.80
Philadelphia and Reading,	105.63	279.61		680.55	23.01	38.15	1,126.95	1,061.88		2,917.02
Philadelphia and Western,	17.33						17.33	17.33		38.05
Pickering Valley,	11.15						11.15	11.15		12.34
Pittsburgh, Allegheny and McKees Rocks,	1.50	19.44					20.94	20.94		20.94
Pittsburgh and Allegheny River,				2.00			2.00	2.00		2.00
Pittsburgh, Chartiers and Youghiogheny,	11.65	8.01				2.27	21.93	21.93		37.14
Pittsburgh, Cincinnati, Chicago and St. Louis,	1,491.59	361.82		212.53	156.57	176.47	2,398.98	101.08	58.28	4,685.12
Pittsburgh and Lake Erie,	64.62	10.76		116.22	5.10	27.86	224.56	211.44	18.69	1,145.10
Pittsburgh, Lisbon and Western,	25.00	2.35					27.35	27.35		29.92
Pittsburgh and Ohio Valley,	2.12						2.12	2.12		6.60
Pittsburgh and Susquehanna,	15.09	3.00					18.09	18.09		18.09
Pittsburgh and West Virginia,	59.82	3.49					63.31	38.15		119.45
Pittsburgh, Westmoreland and Somerset,										
Potato Creek,	15.41	42.84					58.25	58.25		63.84
Reading and Columbia,	40.22	13.81	6.16				60.19	60.19		79.21
Reynoldsville and Falls Creek,	10.37	13.52					23.89	23.89		36.83
Rupert and Bloomsburg,	1.65						1.65	1.65		3.28
St. Clair Terminal,	7.85			15.43			23.28	23.28		23.83
St. Marys and Eastern,	8.20						8.20	8.20		8.20
St. Marys and Western,	3.52						3.52	3.52		3.52
Scotac,	6.16						6.16	6.16		6.16

PA Internal Affairs 1917

Scottdale Connecting,	1.06	.03					1.09	1.09		1.09
Scranton and Spring Brook, ..	6.00						6.00	6.00		6.00
Sharpville,	17.75						17.75	17.75		21.00
Sheffield and Tionesta,	40.08						40.08	40.08		40.08
South Shore,	2.00						2.00	2.00		2.00
Stewartstown,	7.20						7.20	7.20		9.20
Stony Creek,	10.22						10.22	10.22		14.15
Susquehanna, Bloomsburg and Berwick,	38.84	2.99					41.83	41.83		47.93
Susquehanna and New York, ..	46.46				21.28		67.74	67.74		89.91
Susquehanna River and Western, Tamaqua, Hazleton and North- ern,	13.83						13.83	13.83		14.82
The Pittsburgh, Shawmut and Northern,	10.40						10.40	10.40		11.29
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver,	158.41	1.54	24.08		10.38	10.26	204.67	114.68		277.40
Tuscarora Valley,	27.00	2.00					29.00	29.00		29.00
Tionesta Valley,	50.63	43.38					94.01	94.01	11.95	94.01
The Philadelphia, Baltimore and Washington R. R. Co.,	131.22	263.97		245.15	97.64	9.00	746.98	160.20	32.11	1,530.48
The Pittsburgh and Shawmut, ..	79.59	15.00					94.59	94.59		142.64
Union,	35.45			36.43	94.07		165.95	165.95		235.18
Upper Merion and Plymouth, ..	1.96	.08				6.46	8.50	8.50		8.50
Ursina and North Fork,	5.00						5.00	5.00		6.20
Valley,	1.00	1.00		7.91		1.50	11.41	11.41		11.41
Washington Run,	4.00						4.00	4.00		7.00
Waynesburg and Washington, ..	28.16						28.16	28.16		33.62
West Clarion,	2.74						2.74	2.74		4.60
Western Allegheny,	47.89						47.89	47.89		47.89
Western Maryland,	453.04	162.39		45.63	20.06	26.49	707.61	151.24		1,138.92
Westinghouse Inter-Works, .....		.50				4.50	5.00	5.00		5.00
West Side Belt,										
Wilkes-Barre Connecting,	8.06					7.73	15.79	15.79		15.79
Wilkes-Barre and Hazleton, ..	24.76	1.30		3.80	1.54		31.40	31.40		31.40
Williamsport and North Branch, Williams Valley,	44.40	1.60		9.58			55.58	55.58		67.79
Winfield,	11.04						11.04	11.04		12.19
Wilkes-Barre and Eastern,	64.69	.46		19.23		8.01	92.39	92.39		126.40
Total,	10,105.84	8,202.10	2,512.56	8,011.42	2,525.66	1,736.91	33,004.49	11,845.78	694.19	73,638.72

TABLE E—EQUIPMENT AND PERSONS EMPLOYED.

Name of Company.	Number of locomotives in service.	Number of cars in freight service.	Number of cars in passenger service.	Number of cars in company service.	Total number of cars in service.	Total number of employees.	Total yearly compensation.
Allegheny and South Side Railway,	3	4	.....	.....	4	39	\$50,465
Aliquippa and Southern,	13	340	.....	4	344	351	443,523
Altoona Northern,	2	60	3	.....	63	53	39,084
Baltimore and Ohio,	2,321	90,537	1,262	2,763	94,562	64,527	62,605,305
Bare Rock,	1	7	1	.....	8	6	2,120
Bellefonte Central,	4	50	6	.....	56	52	40,635
Bessemer and Lake Erie,	192	15,323	65	173	15,561	4,405	5,468,746
Bloomsburg and Sullivan, .....	.....	.....	8	1	7	44	37,468
Brownstone and Middletown,	4	.....	2	.....	2	9	5,313
Buffalo, Rochester and Pittsburgh,	327	17,118	95	326	17,539	6,619	7,584,855
Buffalo and Susquehanna Railroad Corporation,	51	3,291	13	61	3,365	846	833,778
Cambria and Indiana,	5	2,506	4	.....	2,510	86	115,667
Catasauqua and Fogelsville, .....	.....	200	.....	.....	200	75	73,221
Central of New Jersey,	539	26,773	787	759	28,319	13,682	14,706,269
Central of Pennsylvania,	4	3	6	.....	9	48	34,729
Cherry Tree and Dixonville, b .....	.....	.....	.....	.....	.....	.....	.....
Chester and Delaware River, .....	.....	.....	.....	.....	.....	126	180,629
Chestnut Ridge,	3	3	9	.....	12	62	47,373
Conemaugh and Blacklick, .....	.....	.....	.....	.....	.....	26	39,133
Coruwall,	7	66	10	.....	76	110	103,811
Cornwall and Lebanon, .....	.....	.....	.....	.....	.....	.....	.....
Coudersport and Port Allegany,	5	76	6	2	84	55	39,021
Cumberland Valley,	73	643	68	83	794	1,838	1,791,437
Delaware and Hudson,	474	18,295	468	637	19,400	13,629	13,478,566
Delaware, Lackawanna and Western,	755	29,274	864	1,010	31,148	21,768	22,223,751
Delaware River and Union,	2	462	.....	.....	462	18	20,259

PA Internal Affairs 1917

Delaware Valley, .....	.....	.....	.....	.....	.....	.....	15	10,634
Dents Run,	1	.....	1	2	3	.....	12	7,293
Donora Southern, .....	.....	.....	.....	.....	.....	.....	237	312,762
East Broad Top R. R. and Coal Co.,	10	382	23	15	420	.....	217	192,021
East Erie Commercial,	1	.....	.....	.....	.....	.....	39	20,980
Eddystone and Delaware River, .....	.....	.....	.....	.....	.....	.....	6	2,812
Erie,	1,343	54,899	1,208	2,003	58,110	39,118	36,074	671
Etna and Montrose,	5	.....	.....	12	12	.....	38	51,710
Forge Run, a, .....	.....	.....	.....	.....	.....	.....	6	5,007
Gettysburg and Harrisburg, .....	.....	.....	1	.....	1	.....	122	112,261
Huntingdon and Broad Top Mountain,	21	1,222	14	63	1,299	432	362	433
Ironton,	7	19	3	3	25	80	82	227
Jersey Shore and Antea Fort, .....	.....	1	2	1	4	10	4	584
Johnstown and Stony Creek,	3	1	.....	1	2	35	27	218
Kane and Elk,	2	12	2	.....	14	12	12	292
Kishacoquillas Valley,	2	2	3	.....	5	14	.....	7,313
Lackawanna and Montrose, e, .....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Erie, Franklin and Clarion,	6	190	8	3	201	83	62	938
Lancaster, Oxford and Southern, .....	.....	.....	.....	.....	.....	.....	.....	.....
Leontonia,	2	63	.....	.....	63	42	33	044
Lehigh and Hudson River,	46	615	11	119	745	733	724	008
Lehigh and New England,	31	3,565	13	57	3,635	1,310	1,315	577
Lehigh Valley,	1,018	43,543	704	806	45,053	24,600	24,575	112
Ligonier Valley,	7	6	13	3	22	98	88	846
McKeesport Connecting,	16	181	.....	1	182	196	317	211
McKeesport Terminal,	1	10	.....	.....	10	11	12	033
Maryland and Pennsylvania,	16	167	27	10	204	271	219	847
Mercer Valley,	9	.....	.....	.....	.....	111	175	632
Middletown and Hummelstown, .....	.....	.....	.....	.....	.....	17	11	953
Monongahela,	47	22	9	18	49	848	955	017
Monongahela Connecting,	51	756	.....	15	771	1,147	1,561	953
Montour,	19	2,707	8	13	2,728	411	489	090
Moosic Mountain and Carbondale, .....	.....	.....	.....	.....	.....	.....	.....	.....
Mount Penn Gravity,	1	2	11	.....	13	14	6	408
Mount Jewett, Kinzua and Riterville,	6	15	7	.....	22	37	29	870
New Castle and Butler, .....	.....	.....	.....	.....	.....	.....	.....	.....
New Haven and Dunbar,	7	60	.....	1	61	55	54	804
New Park and Fawn Grove, .....	.....	.....	.....	.....	.....	.....	.....	.....
Newport and Shermans Valley,	3	64	9	1	74	.....	.....	.....
New York Central Railroad Company,	3,492	143,718	3,408	8,358	155,484	99,207	104,407	626
New York, Chicago and St. Louis,	290	11,122	99	475	11,696	7,086	8,193	996
New York, Ontario and Western,	199	5,887	333	320	6,540	4,547	4,169	451
New York and Pennsylvania,	5	32	5	1	38	120	50	153
New York, Susquehanna and Western,	95	2,326	98	50	2,474	1,640	1,569	243

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in freight service.	Number of cars in passenger service.	Number of cars in company service.	Total number of cars in service.	Total number of employes.	Total yearly compensation.
Nittany Valley, b.							
Northampton and Bath.	4	3	2	3	8	55	63,399
Northern Liberties, b.						21	36,043
North East Pennsylvania.						48	32,866
Neversink Mountain.			8		8	18	
Oley Valley.		1	6		7	39	
Pencoyd and Philadelphia.	3	36			36	29	40,394
Pennsylvania.	4,188	163,465	3,926	3,345	170,736	130,290	141,548,409
Pennsylvania Company.	1,370	61,485	820	507	62,812	37,047	41,446,867
Pennsylvania Western and Ohio River Connecting.	1	20			20	6	6,165
Perkiomen.				1	1	284	383,074
Philadelphia, Bethlehem and New England.	35			1	1	589	738,896
Philadelphia Belt Line, b.						13	10,028
Philadelphia and Chester Valley.						38	38,844
Philadelphia, Newtown and New York.						140	131,882
Philadelphia and Reading.	1,006	41,269	956	633	42,858	26,364	28,555,449
Philadelphia and Western.	1		24	5	29	163	148,697
Pickering Valley.						18	15,739
Pittsburgh, Allegheny and McKees Rocks.	8	195			195	161	153,755
Pittsburgh and Allegheny River.	2					14	18,008
Pittsburgh, Chartiers and Youghiogheny.	11	40	4		44	201	209,025
Pittsburgh, Cincinnati, Chicago and St. Louis.	1,039	38,394	725	983	40,102	32,037	630,978
Pittsburgh and Lake Erie.	275	33,736	131	492	34,359	9,319	11,059,327
Pittsburgh, Lisbon and Western.	3	21	3	1	25	50	44,513
Pittsburgh and Ohio Valley.	1			1	1	20	20,484
Pittsburgh and Susquehanna.	5	3	8	2	13	111	66,008

Pittsburgh and West Virginia,	22	1,505	15	22	1,542	855	634,145
Pittsburgh, Westmoreland and Somerset,	7	288	1	1	290	110	103,281
Potato Creek,	1	5	.....	1	6	226	224,274
Reading and Columbia,	3	2	.....	2	4	48	45,954
Reynoldsville and Falls Creek, .....	.....	.....	.....	.....	.....	15	12,468
Rupert and Bloomsburg,	11	155	.....	.....	155	144	207,884
Saint Clair Terminal,	2	137	.....	.....	137	12	.....
St. Marys and Eastern,	2	137	.....	.....	137	.....	.....
St. Marys and Western,	1	.....	.....	.....	.....	4	7,978
Scootac,	1	.....	.....	.....	.....	15	6,315
Scottdale Connecting,	2	9	.....	.....	9	.....	.....
Scranton and Spring Brook,	6	.....	1	.....	1	49	54,269
Sharpville,	4	30	5	7	42	43	45,004
Sheffield and Tionesta,	3	8	.....	.....	8	16	20,576
South Shore,	2	2	3	.....	5	19	12,063
Stewartstown, .....	.....	.....	.....	.....	.....	22	21,240
Stony Creek,	5	3	4	1	8	116	75,440
Susquehanna, Bloomsburg and Berwick,	9	181	8	3	102	131	131,607
Susquehanna and New York,	2	5	4	.....	9	22	10,897
Susquehanna River and Western, .....	.....	.....	.....	.....	.....	11	8,064
Tamaqua, Hazleton and Northern, .....	.....	.....	.....	.....	.....	.....	.....
The Pittsburgh, Shawmut and Northern,	46	3,628	21	91	3,740	884	796,471
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver, .....	.....	.....	.....	.....	.....	.....	.....
Tionesta Valley,	16	549	4	1	554	155	148,303
Tuscarora Valley,	3	24	4	.....	28	37	16,432
The Philadelphia, Baltimore and Washington R. R. Co.,	352	4,069	417	248	4,734	11,331	11,549,887
The Pittsburgh and Shawmut,	25	2,392	8	27	2,427	641	526,959
Union,	139	6,328	3	87	6,418	2,349	3,369,463
Upper Merion and Plymouth,	4	18	.....	.....	18	45	51,653
Ursina and North Fork,	2	1	1	.....	2	9	7,402
Valley,	2	37	2	.....	39	15	12,539
Washington Run,	1	.....	2	.....	2	30	24,490
Waynesburg and Washington,	6	133	13	1	147	109	94,918
West Clarion, .....	.....	.....	.....	.....	.....	.....	.....
Western Allegheny,	9	24	7	16	47	177	146,863
Western Maryland,	252	13,654	148	137	13,939	6,466	6,186,120
Westinghouse Inter-Works,	1	28	.....	.....	28	25	13,977
West Side Belt, .....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre Connecting, b, .....	.....	.....	.....	.....	.....	14	9,035

TABLE E—EQUIPMENT AND PERSONS EMPLOYED—Continued.

Name of Company.	Number of locomotives in service.	Number of cars in freight service.	Number of cars in passenger service.	Number of cars in company service.	Total number of cars in service.	Total number of employees.	Total yearly compensation.
Wilkes-Barre and Hazleton. ....	.....	8	11	.....	19	126	105,643
Williamsport and North Branch,	7	74	21	2	97	89	56,459
Williams Valley, .....	.....	.....	.....	.....	.....	16	9,502
Winfield,	1	.....	1	.....	1	28	34,043
Wilkes-Barre and Eastern.	21	299	6	4	309	151	169,471
	<u>21,359</u>	<u>849,021</u>	<u>17,018</u>	<u>24,795</u>	<u>890,834</u>	<u>573,072</u>	<u>\$566,825,220</u>

Comparative Table for Six Years.

1912.	19,067	767,091	14,795	29,473	811,359	489,911	\$369,154,812
1913.	19,305	798,313	15,365	29,974	843,652	332,974	411,580,520
1914.	20,259	808,526	15,900	31,000	855,426	476,001	408,764,584
1915.	21,075	862,466	17,003	29,852	909,321	472,583	384,468,415
1916.	19,858	820,745	15,973	23,150	859,868	537,626	496,497,509
1917.	21,359	849,021	17,018	24,795	890,834	573,072	566,825,220

a Equipment furnished by Pennsylvania Fire Brick Company.
 b No equipment.
 c Included in the report of the Delaware, Lackawanna and Western Railroad Company.

PA Internal Affairs 1917

TABLE F—TRAIN MILEAGE.

Name of Company.	Number of miles run by freight trains.	Number of miles run by passenger trains.	Number of miles run by mixed and special trains.	Total number of miles run.
Allegheny and South Side Railway, .....	.....	.....	.....	.....
Aliquippa and Southern, .....	.....	.....	.....	.....
Altoona Northern, .....	.....	.....	.....	.....
Baltimore and Ohio,	21,664,571	16,974,852	545,200	39,184,623
Bare Rock,	1,200	1,200	.....	2,400
Bellefonte Central,	13,152	12,960	10,621	36,733
Bessemer and Lake Erie,	1,574,624	500,934	244	2,075,802
Bloomsburg and Sullivan, .....	.....	.....	.....	.....
Brownstone and Middletown, .....	.....	.....	3,905	3,905
Buffalo, Rochester and Pittsburgh,	3,195,993	1,281,158	31,209	4,508,360
Buffalo and Susquehanna Railroad Corporation,	456,786	117,234	95,872	669,892
Cambria and Indiana,	54,612	25,199	16,185	95,996
Catasauqua and Fogelsville,	40,624	.....	37,325	77,949
Central of New Jersey,	4,590,713	4,521,937	83,947	9,196,597
Central of Pennsylvania,	16,921	34,916	.....	51,837
Cherry Tree and Dixonville, .....	.....	.....	.....	.....
Chester and Delaware River,	11,138	.....	.....	11,138
Chestnut Ridge,	10,726	6,343	27,696	44,765
Conemaugh and Blacklick, a, .....	.....	.....	.....	.....
Cornwall,	19,642	34,676	.....	54,318
Cornwall and Lebanon,	43,481	30,608	110	74,199
Coudersport and Port Allegany,	26,450	34,840	.....	61,290
Cumberland Valley,	802,813	715,600	2,086	1,520,399
Delaware and Hudson,	5,179,632	2,585,717	135,220	7,900,569

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by freight trains.	Number of miles run by passenger trains.	Number of miles run by mixed and special trains.	Total number of miles run.
Delaware, Lackawanna and Western,	6,753,597	5,847,304	98,044	12,698,945
Delaware River and Union,				
Delaware Valley,			8,680	8,680
Dents Run,				
Donora Southern,				
East Broad Top R. R. and Coal Co.,	73,140	45,700	26,563	145,403
East Erie Commercial,				
Eddystone and Delaware River,				
Erie,	11,086,306	8,079,612	188,498	19,354,416
Etna and Montrose,				
Forge Run,				
Gettysburg and Harrisburg,	68,486	53,509	40,991	162,986
Huntingdon and Broad Top Mountain,	123,634	93,914	2,314	219,862
Ironton,	21,008	8,352		29,360
Jersey Shore and Antes Fort,				
Johnstown and Stony Creek,				
Kane and Elk,				
Kishacoquillas Valley,			21,469	21,469
Lackawanna and Montrose,		3,650	24,530	28,180
Lake Erie, Franklin and Clarion,	19,664	67,799		87,463
Lancaster, Oxford and Southern,				
Leetonia,	11,851			11,851
Lehigh and Hudson River,	550,891	131,122	51,712	733,725
Lehigh and New England,	464,061	41,878	40,945	546,884
Lehigh Valley,	8,448,887	4,945,745	122,034	13,516,666

PA Internal Affairs 1917

Ligonier Valley,	34,796	26,985		61,781
McKeesport Connecting,				
McKeesport Terminal, a	56,238	197,322	15	253,575
Maryland and Pennsylvania,				
Mercer Valley,		13	12,270	12,283
Middletown and Hummelstown,				
Monongahela,	279,914	192,445		472,359
Monongahela Connecting,				
Montour,	119,230	35,025	16,027	170,282
Moosic Mountain and Carbondale,				
Mount Penn Gravity,		24,176		24,176
Mount Jewett, Kinzua and Riterville,	5,430	15,385	12,622	33,437
New Castle and Butler,				
New Haven and Dunbar,				
New Park and Fawn Grove,				
Newport and Shermans Valley,				
New York Central Railroad Company,	30,444,615	36,567,894	183,644	67,196,153
New York, Chicago and St. Louis,	5,172,819	1,203,654	413	6,376,886
New York, Ontario and Western,	1,415,676	1,774,574	75,302	3,265,552
New York and Pennsylvania,	32,612	56,612		89,224
New York, Susquehanna and Western,	355,535	593,326	9,621	958,482
Nittany Valley,				
Northampton and Bath,	25,790	8,918		34,708
Northern Liberties, a				
North East Pennsylvania,	17,069	85,656	7,992	110,717
Oley Valley,				
Pencoyd and Philadelphia, a				
Pennsylvania,	31,746,071	31,629,123	148,820	63,524,014
Pennsylvania Company,	12,301,804	9,484,893	60,379	21,847,076
Pennsylvania Western and Ohio River Connecting,				
Perkiomen,	168,013	119,156		287,169
Philadelphia, Bethlehem and New England, a				
Philadelphia Belt Line,	15,190	36,484		51,674
Philadelphia and Chester Valley,	17,720	120,394		138,114
Philadelphia, Newtown and New York,	9,505,757	6,724,653	251,636	16,482,046
Philadelphia and Reading,	1,630	1,188,724	15,515	1,205,869
Philadelphia and Western,		17,485	7,403	24,888
Pickering Valley,				
Pittsburgh, Allegheny and McKees Rocks, a				
Pittsburgh and Allegheny River, a	31,833	24,192	29	56,054
Pittsburgh, Chartiers and Youghiogheny,	12,690,424	10,890,562	111,274	23,692,260
Pittsburgh, Cincinnati, Chicago and St. Louis,	1,696,043	1,407,731	1,094	3,104,868
Pittsburgh and Lake Erie,	17,500	30,100		47,600

TABLE F—TRAIN MILEAGE—Continued.

Name of Company.	Number of miles run by freight trains.	Number of miles run by passenger trains.	Number of miles run by mixed and special trains.	Total number of miles run.
Pittsburgh and Ohio Valley,				
Pittsburgh and Susquehanna,				
Pittsburgh and West Virginia,	113,584	105,803		219,387
Pittsburgh, Westmoreland and Somerset,				
Potato Creek,	28,399	15,600		43,999
Reading and Columbia,	131,950	126,107	33	258,090
Reynoldsville and Falls Creek,	17,522			17,522
Rupert and Bloomsburg,		44	7,380	7,424
St. Clair Terminal,				
St. Marys and Eastern,				
St. Marys and Western,				
Scottdale Connecting,				
Scranton and Spring Brook,				
Sharnsville,			22,576	22,576
Sheffield and Tionesta,	23,065	48,481		71,546
South Shore,				
Stewartstown,			13,881	13,881
Stony Creek,	16,589	15,734	22	32,345
Susquehanna, Bloomsburg and Berwick,	39,556	36,252	7,051	82,859
Susquehanna and New York,	93,357	68,850		162,207
Susquehanna River and Western,				
Tamaqua, Hazleton and Northern,	5,492			5,492
The Pittsburgh, Shawmut and Northern,				
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver,	340,801	215,480	21,740	578,120

Tionesta Valley,	95,930	37,560	133,490
Tuscarora Valley, .....	.....	35,048	35,048
The Philadelphia, Baltimore and Washington R. R. Co.,	3,493,939	6,443,315	9,950,946
The Pittsburgh and Shawmut,	178,701	105,526	298,553
Union, a .....	.....	.....	.....
Upper Merion and Plymouth,	617	.....	617
Ursina and North Fork, .....	.....	4,900	4,900
Valley,	1,914	10,674	12,588
Washington Run,	5,204	4,852	11,632
Waynesburg and Washington,	31,999	77,072	109,127
West Clarion, .....	.....	.....	.....
Western Allegheny,	53,478	52,092	105,666
Western Maryland,	2,304,367	1,127,477	3,516,681
Westinghouse Inter-Works,	3,070	.....	3,070
West Side Belt, .....	.....	.....	.....
Wilkes-Barre Connecting, .....	.....	.....	.....
Wilkes-Barre and Hazleton, .....	.....	.....	.....
Williamsport and North Branch,	32,149	50,239	83,835
Williams Valley,	7,056	37,964	45,106
Winfield,	48	.....	15,125
Wilkes-Barre and Eastern,	140,176	.....	178,393
Total,	178,635,365	157,220,598	2,822,173 338,678,136

COMPARATIVE TABLE FOR SIX YEARS.

1912,	179,718,176	150,147,023	3,428,443	333,293,642
1913,	190,692,689	154,654,440	3,290,904	348,637,042
1914,	176,145,346	156,154,383	3,575,259	335,874,988
1915,	153,820,884	147,491,191	2,788,877	304,098,052
1916,	182,012,854	155,165,835	2,939,340	340,118,029
1917,	178,635,365	157,220,598	2,822,173	338,678,136

a Switching only.

b To June 30, 1917.

c Not in operation during 1917.

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, &C.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Average receipts per passenger.		Average revenue per passenger per mile.		Passenger service train revenue per train mile.		
				Cts.	Mills.	Cts.	Mills.	Cts.	Mills.	Dollars.	Cts.
Allegheny and South Side Railway,										
Aliquippa and Southern,										
Altoona Northern,										
Baltimore and Ohio,	23,798,314	950,274,669	40	83,999	2,104	146,000			5,393	00
Bare Rock,	7,200	1,200	11	15,000						
Bellefonte Central,	23,773	253,395	11	2,808	2,634	44,000			455	00
Bessemer and Lake Erie,	1,098,885	21,345,084	19	35,806	1,843	97,000			2,360	00
Bloomsburg and Sullivan,										
Brownstone and Middletown,	10,763	26,908	3	2,964	1,185	8,170			128	00
Buffalo, Rochester and Pittsburgh,	2,049,185	57,112,299	28	64,103	2,300	119,000			2,635	00
Buffalo and Susquehanna Railroad Corporation,	187,688	2,712,969	14	39,420	2,727	43,000			366	00
Cambria and Indiana,	28,050	256,070	9	30,146	3,302	24,000			249	00
Catasauqua and Fogelsville,	11,175	72,321	6	14,286	2,207	6,000			76	00
Central of New Jersey,	28,328,777	432,711,567	15	23,448	1,535	168,000			11,307	00
Central of Pennsylvania,	30,398	332,919	11	20,718	1,891	23,000			278	00
Cherry Tree and Dixonville,										
Chester and Delaware River,										
Chestnut Ridge,	46,419	306,575	7	11,943	1,808	42,000			494	00
Conemaugh and Blacklick,										
Cornwall,	135,145	1,048,531	8	15,820	20,391	66,000			1,798	00
Cornwall and Lebanon,	55,025	559,409	10	21,229	2,088	56,000			794	00
Coudersport and Port Allegany,	58,383	888,232	15	46,822	3,100	117,000			1,048	00
Cumberland Valley,	1,836,513	34,961,015	19	39,070	2,052	122,000			5,339	00
Delaware and Hudson,	6,501,591	128,975,203	20	46,453	2,342	147,000			4,539	00

PA Internal Affairs 1917

Delaware, Lackawanna and Western,	25,307,161	585,170,118	23	36.708	1.588	201.000	12,498 00
Delaware River and Union,							
Delaware Valley,							
Dents Run,	1,308			2.500		3.000	50 00
Donora Southern,							
East Broad Top R. R. and Coal Co.,	194,908	1,970,757	10	23.562	2.330	74.000	1,034 00
East Erie Commercial							
Eddystone and Delaware River,							
Eric,	28,374,216	618,219,666	22	34.642	1.590	168.000	6,961 00
Etna and Montrose,							
Forge Run, a,							
Gettysburg and Harrisburg,	185,458	3,051,788	17	29.372	1.777	79.000	1,798 00
Huntingdon and Broad Top Mountain,	217,368	3,083,010	14	35.363	2.494	93.000	1,235 00
Ironton,	66,139	264,556	4	5.088	1.272	40.000	270 00
Jersey Shore and Antes Fort,							
Johnstown and Stony Creek,							
Kane and Elk,							
Kishacoquillas Valley,	31,202	282,517					
Lackawanna and Montrose,	40,496	374,657	9	33.344	3.604	28.000	1,627 00
Lake Erie, Franklin and Clarion,	108,066	1,276,764	12	41.080	3.477	71.000	766 00
Lancaster, Oxford and Southern,							
Leetonia, a,							
Lehigh and Hudson River,	136,606	1,775,024	13	36.098	2.780	9,289.000	1,321 00
Lehigh and New England,	150,919	646,545	4	10.598	2.474	60.000	167 00
Lehigh Valley,	7,136,491	243,924,392	34	68.591	2.007	143.000	5,121 00
Ligonier Valley,	229,057	1,736,110	8	16.729	2.211	162.000	2,399 00
McKeesport Connecting,							
McKeesport Terminal,							
Maryland and Pennsylvania,	335,240	4,508,371	13	29.144	2.167	86.000	2,123 00
Mercer Valley,							
Middletown and Hummelstown,	12,765	65,468	5	12.986	2.532	17.000	309 00
Monongahela,	457,499	6,840,873	15	39.786	2.661	107.000	1,900 00
Monongahela Connecting,							
Montour,	101,450	774,063	8	15.603	2.045	50.000	498 00
Moosic Mountain and Carbondale,							
Mount Penn Gravity,	91,247	729,976	8	21.998	2.749	83.000	2,509 00
Mount Jewett, Kinzua and Riterville,	27,538	212,533	8	33.283	4.312	207.786	2,078 00
New Castle and Butler,							
New Haven and Dunbar,							
New Park and Fawn Grove,							
Newport and Shermans Valley,							
New York Central Railroad Company,	69,508,395	2,925,767,946	42	82.626	1.963	208.000	13,899 00
New York, Chicago and St. Louis,	618,459	73,610,473	119	227.702	1.913	139.200	2,931 00
New York, Ontario and Western,	1,804,150	76,447,853	42	96.502	2.277	156.000	5,083 00

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, &C.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Average receipts per passenger.		Average revenue per passenger per mile.		Passenger service train revenue per train mile.	
				Cts.	Mills.	Cts.	Mills.	Cts.	Mills.
New York and Pennsylvania,	37,519	531,415	14	41.329	2.918	40.000	407 00		
New York, Susquehanna and Western,	3,300,158	49,000,898	15	18.116	1.220	132.000	5,845 00		
Nittany Valley,									
Northampton and Bath,	10,187	42,542	4	8.105	1.941	9.000	116 00		
Northern Liberties,									
North East Pennsylvania,	502,214	3,099,760	6	12.418	2.012	91.000	3,312 00		
Neversink Mountain,	154,109								
Oley Valley,	1,247,306	20,213,086							
Pencoyd and Philadelphia,									
Pennsylvania,	95,622,472	2,524,340,952	26	55.362	2.097	202.000	14,151 00		
Pennsylvania Company,	16,330,289	645,261,645	40	84.462	2.138	189.000	10,266 00		
Pennsylvania Western and Ohio River Connecting,									
Perkiomen,	334,068	3,654,800	11	23.913	2.186	90.000	2,561 00		
Philadelphia, Bethlehem and New England,									
Philadelphia Belt Line,									
Philadelphia and Chester Valley,	35,728	314,399	9	19.175	2.179	45.000	681 00		
Philadelphia, Newtown and New York,	667,885	4,686,607	7	11.197	1.596	75.000	4,050 00		
Philadelphia and Reading,	26,245,714	408,945,618	16	29.804	1.913	137.000	8,473 00		
Philadelphia and Western,	3,553,603		1			46.000	30,557 00		
Pickering Valley,	55,416	335,800	6	13.723	2.264	83.000	1,864 00		
Pittsburgh, Allegheny and McKees Rocks,									
Pittsburgh and Allegheny River,									
Pittsburgh, Chartiers and Youghiogheny,	30,858	122,439	4	9.810	2.472	16.000	219 00		

PA Internal Affairs 1917

Pittsburgh, Cincinnati, Chicago and St. Lou's,	14,931,458	675,325,631	45	94.121	2.081	171.300	7,835 00
Pittsburgh and Lake Erie,	5,844,334	123,065,216	21	40.174	1.909	196.000	12,289 00
Pittsburgh, Lisbon and Western,	49,418	373,150	8	16.498	2.185	47.600	573 00
Pittsburgh and Ohio Valley,							
Pittsburgh and Susquehanna,							
Pittsburgh and West Virginia,	469,313	5,381,766	11	19.930	1.738	21.000	348 00
Pittsburgh, Westmoreland and Somerset,							
Potato Creek,	7,003	76,994	11	33.842	3.078	34.000	342 00
Reading and Columbia,	318,790	4,136,916	13	29.535	2.276	99.000	2,073 00
Reynoldsville and Falls Creek, a,							
Rupert and Bloomsburg,	17,905	26,857	2	4.527	3.018	24.000	1,085 00
Saint Clair Terminal,							
St. Marys and Eastern,							
St. Marys and Western,							
Scotac,							
Scottdale Connecting,							
Seranton and Spring Brook,							
Sharpsville,	23,905	162,288	7	17.588	2.591	24.000	300 00
Sheffield and Tionesta,	49,695	581,400	12	36.706	3.137	45.000	548 00
South Shore,							
Stewartstown,	39,480	236,880					
Stony Creek,	23,640	149,831	6	11.733	1.851	33.000	506 00
Susquehanna, Bloomsburg and Berwick,	33,959	338,819	10	29.485	2.955	44.000	454 00
Susquehanna and New York,	56,342	975,677	17	51.310	2.963	48.000	491 00
Susquehanna River and Western,							
Tamaqua, Hazleton and Northern, a,							
The Pittsburgh, Shawmut and Northern,							
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver,	224,635	2,612,363	12	30.504	2.632	15.000	175 00
Tionesta Valley,	47,330	404,057	9	25.636	3.003	35.000	140 00
Tuscarora Valley,	30,697	370,734	12	31.818	3.353	35.000	460 43
The Philadelphia, Baltimore and Washington R. R. Co.,	18,888,584	658,252,717	35	74.312	2.132	253.000	21,872 00
The Pittsburgh and Shawmut,	166,621	1,551,238	9	27.299	2.932	42.000	518 00
Union,							
Upper Merion and Plymouth,							
Ursina and North Fork,	6,152	24,608					
Valley,	6,788	51,406	8	28.897	3.815	22.000	188 00
Washington Run,	35,706	128,542	4	12.000	3.333		
Waynesburg and Washington,	136,229	2,557,835	19	51.858	2.762	106.000	2,907 00
West Clarion,							
Western Allegheny,	68,972	734,354	11	32.661	3.068	47.000	511 00
Western Maryland,	1,847,882	52,437,106	28	58.969	2.078	118.000	1,918 00
Westinghouse Inter-Works,							

TABLE G—NUMBER OF PASSENGERS CARRIED, COST PER MILE, &C.—Continued.

Name of Company.	Number of passengers carried earning revenue.	Number of passengers carried one mile.	Average distance carried.	Average receipts per passenger.	Average revenue per passenger per mile.	Passenger service train revenue per train mile.	Passenger service train revenue per mile of road.
West Side Belt, .....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre Connecting, .....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and Hazleton,	373,993	328,687	.....	.....	.....	.....	298 00
Williamsport and North Branch,	47,605	440,158	9	72.738	78.669	82.000	740 00
Williams Valley,	170,746	878,207	5	7.888	1.534	40.000	1,670 00
Winfield,	11,206	108,474	10	33.392	2,449	31.000	357 00
Wilkes-Barre and Eastern,	10,371	182,070	18	41.075	2,340	12.000	52 00
Total,	391,412,797	11,375,024,918					
Comparative Table for Six Years.							
1912,	346,673,906	9,274,711,361					
1913,	360,564,567	9,734,375,896					
1914,	364,707,769	9,931,786,834					
1915,	330,142,991	9,010,373,911					
1916,	364,936,118	9,999,340,503					
1917,	391,412,797	11,375,024,918					

a No passenger service.

TABLE H—KIND OF FREIGHT CARRIED, IN TONS.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Miscellaneous commodities not specified above. (Car load rates).	Miscellaneous. L. C. L. goods not distributed above.
Allegheny and South Side Railway,							
Aliquippa and Southern,	103	8	99,530	861	950		1,682
Altoona Northern,	4,423,312	1,170,458	53,092,312	3,512,626	17,095,099	6,052,231	2,089,122
Baltimore and Ohio,			10,000				
Bare Rock,			150,786	11,135	61,564		5,241
Bellefonte Central,	1,030						
Bessemer and Lake Erie,	37,985	10,620	19,129,316	107,747	1,696,884	269,614	78,258
Bloomsburg and Sullivan,	6,337	1,149	35,001	23,004	78,045	4,895	3,794
Brownstone and Middletown,		61	13,342	120	23,808		218
Buffalo, Rochester and Pittsburgh,	191,916	103,947	12,567,267	403,524	1,930,798	304,978	323,132
Buffalo and Susquehanna Railroad Corporation,	22,776	20,276	2,030,851	245,241	99,250	12,714	28,468
Cambria and Indiana,	953	621	1,393,744	6,724	16,059	2,017	426
Catasauqua and Fogelsville,	8,959	2,836	908,811	8,498	474,824	61,517	
Central of New Jersey,	510,914	246,262	22,431,437	696,333	5,665,657	6,316,628	5,292,253
Central of Pennsylvania,	3,330	3	121,960	3,435	22,839	2,654	2,024
Cherry Tree and Dixonville,							
Chester and Delaware River,	8,417	6,033	990,379	55,575	905,465	373,483	
Chestnut Ridge,	1,714	9	968,002	19,087	88,472	7,388	13,112
Conemaugh and Blacklick,							
Cornwall,	7,511		1,351,108	10,059	262,837	163,949	12,120
Cornwall and Lebanon,	5,949	5,794	590,220	5,803	131,088	84,442	4,453
Coudersport and Port Allegany,	9,860	9,229	14,623	105,622	19,407		61,152
Cumberland Valley,	460,543	187,395	9,115,674	989,895	1,797,589	229,246	285,451
Delaware and Hudson,	979,897	173,279	18,706,131	1,088,495	3,833,677	1,047,302	919,619

PA Internal Affairs 1917

TABLE H—KIND OF FREIGHT CARRIED, IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Miscellaneous commodities not specified above. (Car load rates).	Miscellaneous. I. C. L. goods not distributed above.
Delaware, Lackawanna and Western,	2,652,390	590,239	18,174,782	688,474	5,392,521	1,711,459	1,267,626
Delaware River and Union,							
Delaware Valley,							
Dents Run,			56,133		743		
Donora Southern,							
East Broad Top R. R. and Coal Co.,	2,438	88	777,798	18,374	8,298	2,024	130
East Erie Commercial,							
Eddystone and Delaware River,							
Erie,	3,718,223	1,004,010	24,072,749	1,609,518	7,920,010	2,006,425	1,565,904
Erna and Montrose,							
Forge Run,			42,365				
Gettysburg and Harrisburg,	48,334	24,528	362,086	23,389	146,390	215,576	
Huntingdon and Broad Top Mountain,	12,267	3,478	1,819,965	109,860	258,394	174,153	20,510
Ironton,	2,718		648,271	689	852,159	2,086	9,419
Jersey Shore and Antes Fort,							
Johnstown and Stony Creek,							
Kane and Elk,	105	2	35,514	9,088	21,338	187	134
Kishacoquillas Valley,	3,874	1,960	6,369	1,600	3,399	398	
Lackawanna and Montrose,	4,628	2,168	6,024	5,268	2,314	14,230	3,032
Lake Erie, Franklin and Clarion,	3,735	335	514,665	3,743	15,945	2,666	1,410
Lancaster, Oxford and Southern,							
Lectonia,	192	1,086	2,775	52,811	226	2,441	385
Lehigh and Hudson River,	379,411	65,515	3,796,481	174,547	837,612	238,013	151,876
Lehigh and New England,	40,816	8,439	5,996,877	112,925	1,203,898	85,716	20,991
Lehigh Valley,	3,186,823	595,312	22,223,905	812,184	4,698,926	2,196,774	1,582,719
Ligonier Valley,	3,168	279	1,606,128	9,114	59,226	16,768	6,274

PA Internal Affairs 1917

McKeesport Connecting,								
McKeesport Terminal,								
Maryland and Pennsylvania,	41,257	1,536	91,316	29,526	56,907	1,594	37,288	
Mercer Valley,								
Middletown and Hummelstown,	1,649	1,005	32,870	4,128	62,305	17,859		
Monongahela,	24,679	1,680	9,368,254	146,650	119,992	8,668	68,251	
Monongahela Connecting,								
Montour,	2,651	2,125	3,104,849	15,597	16,069	18,263	7,826	
Moosic Mountain and Carbondale,								
Mount Jewett, Kinzua and Riterville,	860	667	23,431	24,520	25,760		614	
New Castle and Butler,								
New Haven and Dunbar,	302		641,423	3,679	153,728	128,712		
New Park and Fawn Grove,								
Newport and Shermans Valley,								
New York Central Railroad Company,	8,977,948	3,183,575	60,516,052	4,533,553	31,408,300	2,362,694	2,357,819	
New York, Chicago and St. Louis,	2,038,019	680,848	3,491,017	674,112	3,187,790	217,701	332,175	
New York, Ontario and Western,	321,798	77,207	4,222,194	340,257	579,077	59,146	3,642	
New York and Pennsylvania,	17,082	4,925	22,739	37,034	8,889	12,420	5,177	
New York, Susquehanna and Western,	218,727	25,785	4,899,066	106,632	663,313	368,012	104,103	
Nittany Valley,								
Northampton and Bath,	1,517		690,146	12,011	1,038,532	17,146		
Northern Liberties,								
North East Pennsylvania,	12,291	10,490	64,770	5,628	17,385	12,522		
Oley Valley,								
Penncoyd and Philadelphia,								
Pennsylvania,	6,834,604	2,500,525	96,730,438	7,308,949	27,792,437	5,797,976	11,101,185	
Pennsylvania Company,	2,490,822	600,262	44,386,994	1,167,404	13,684,431	3,409,546	2,815,538	
Pennsylvania Western and Ohio River Connecting,								
Perkiomen,	539,450	35,667	350,641	73,716	742,060	315,779		
Philadelphia, Bethlehem and New England,								
Philadelphia Belt Line,								
Philadelphia and Chester Valley,	3,885	1,910	104,296	3,184	152,690	6,802		
Philadelphia, Newtown and New York,	13,422	17,137	307,019	10,441	70,408	33,445		
Philadelphia and Reading,	2,149,946	828,458	46,272,140	1,723,047	11,852,325	8,511,829		
Philadelphia and Western,		168	607		1,188			
Pickering Valley,	6,734	1,568	8,620	388	1,214	2,016		
Pittsburgh, Allegheny and McKees Rocks,								
Pittsburgh and Allegheny River,								
Pittsburgh, Chartiers and Youghiogheny,	2,239	55	1,392,288	18,326	978,887	3,222	256	
Pittsburgh, Cincinnati, Chicago and St. Louis,	4,023,563	1,307,442	28,571,542	2,290,483	10,143,640	2,033,661	3,182,660	
Pittsburgh and Lake Erie,	569,847	54,478	29,396,995	450,118	8,457,948	1,929,054	686,221	
Pittsburgh, Lisbon and Western,	6,271	1,919	214,802	1,811	56,303	5,446	5,754	
Pittsburgh and Ohio Valley,								

TABLE H—KIND OF FREIGHT CARRIED, IN TONS—Continued.

Name of Company.	Products of agriculture.	Products of animals.	Products of mines.	Products of forest.	Manufactures.	Miscellaneous commodities not specified above. (Car load rates).	Miscellaneous goods not distributed above.	L. C. L. distributed above.
Pittsburgh and Susquehanna,	955	40	420,727	1,007	5,246	.....	5,187	.....
Pittsburgh and West Virginia,	61,987	38,015	4,084,613	26,627	568,848	148,869	23,148	.....
Pittsburgh, Westmoreland and Somerset, .....	.....	.....	.....	.....	.....	.....	.....	.....
Potato Creek,	855	.....	26,208	243,955	5,557	35,825	2,852	.....
Reading and Columbia,	69,453	27,058	292,042	30,923	151,713	84,703	.....	.....
Reynoldsville and Falls Creek,	1,297	240	753,652	5,831	16,276	2,859	5,758	.....
Rupert and Bloomsburg,	2,083	3,050	50,917	7,926	48,574	47,492	.....	.....
Saint Clair Terminal, .....	.....	.....	.....	.....	.....	.....	.....	.....
St. Marys and Eastern,	10	.....	56	30,868	130	1,134	.....	.....
St. Marys and Western, .....	.....	.....	.....	.....	.....	.....	.....	.....
Scottdale,	67	.....	34,245	2,781	103	.....	148	.....
Scottdale Connecting, .....	.....	.....	.....	.....	.....	.....	.....	.....
Seranton and Spring Brook, .....	.....	.....	.....	.....	.....	.....	.....	.....
Sharpville,	1,071	41	84,480	2,033	51,116	897	895	.....
Sheffield and Tionesta,	1,215	.....	26,799	108,423	32,333	.....	2,651	.....
South Shore, .....	.....	.....	.....	.....	.....	.....	.....	.....
Stewartstown,	19,954	1,229	8,285	5,830	12,711	145	7,388	.....
Stony Creek,	45,842	7,467	268,910	13,946	95,555	47,832	.....	.....
Susquehanna, Bloomsburg and Berwick,	11,427	442	35,934	14,181	173,669	40,357	8,383	.....
Susquehanna and New York,	15,099	26,207	265,770	128,314	26,213	73,383	8,190	.....
Susquehanna River and Western, .....	.....	.....	.....	.....	.....	.....	.....	.....
Tamaqua, Hazleton and Northern, .....	.....	.....	97,957	.....	.....	.....	.....	.....
The Pittsburgh, Shawmut and Northern, .....	.....	.....	.....	.....	.....	.....	.....	.....
The Pittsburgh, Shawmut and Northern, .....	.....	.....	.....	.....	.....	.....	.....	.....
Frank Sullivan Smith, Receiver,	22,490	10,719	1,524,129	119,912	227,478	49,582	24,384	.....
Tionesta Valley,	1,742	9,993	41,608	303,668	14,656	1,748	24,980	.....

Tuscarora Valley,	1,051	315	415	14,064	1,395	.....	1,340
The Philadelphia Baltimore and Washington R. R. Co.,	2,149,233	730,837	6,383,773	3,898,644	4,800,756	1,744,226	2,838,677
The Pittsburgh and Shawmut,	7,257	1,255	2,706,888	12,499	77,680	26,100	10,791
Union, .....	.....	.....	15,838	.....	.....	31,278	.....
Upper Merion and Plymouth, .....	.....	.....	.....	57	42,100	.....	.....
Ursina and North Fork,	140	.....	11,051	27,249	1,152	160	37
Valley,	223	80	16,292	37,554	16,722	.....	613
Washington Run,	1,009	225	316,854	10,374	28,627	5,816	3,382
Waynesburg and Washington,	3,079	2,677	11,511	2,130	24,063	3,067	8,199
West Clarion, .....	.....	.....	.....	.....	.....	.....	.....
Western Allegheny,	1,527	174	1,295,018	5,371	32,829	941	40,848
Western Maryland,	1,036,589	167,377	11,220,664	1,345,885	2,455,276	260,311	352,231
Westinghouse Inter-Works, .....	.....	.....	4,204	.....	28,972	26,755	.....
West Side Belt, .....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre Connecting, .....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and Hazleton,	4,453	777	4,068	9,706	24,099	.....	4,641
Williamsport and North Branch,	7,998	2,677	39,838	34,061	36,307	6,155	3,046
Williams Valley,	2,351	579	14,424	775	7,446	5,496	.....
Winfield,	696	10	489,221	1,824	18,640	.....	10,468
Wilkes-Barre and Eastern,	23,295	1,004	254,204	39,494	55,959	160,548	9,208
Total,	48,534,648	14,606,333	589,566,705	36,401,480	175,949,490	49,681,175	37,856,889

COMPARATIVE TABLE FOR SIX YEARS.

1912,	41,174,585	12,061,631	486,848,743	29,927,273	134,780,340	.....	.....
1913,	46,866,799	12,234,059	557,889,823	34,535,344	156,504,064	.....	.....
1914,	43,777,114	13,014,338	535,077,279	33,374,231	141,230,106	.....	.....
1915,	47,110,716	12,288,006	466,564,125	28,753,452	124,775,010	.....	.....
1916,	53,063,399	13,995,472	580,309,497	35,597,644	177,612,622	43,862,177	35,878,818
1917,	48,534,648	14,606,333	589,566,705	36,401,480	175,949,490	49,681,175	37,856,889

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
			Miles.	Cts. Mills.	Cts. Mills.	Cts. Mills.	
Allegheny and South Side Railway,							
Aliquippa and Southern,				6.409			
Altoona Northern,							
Baltimore and Ohio,	87,435,160	17,163,578,902	196	117.086	.596	463.000	\$21,670
Bare Rock,	10,000	25,000	3	280.000	11.200	233.000	1,120
Bellefonte Central,	229,756	1,304,429	6	23.725	4.178	229.000	2,360
Bessemer and Lake Erie,	21,330,424	2,403,893,032	113	54.829	.487	743.000	56,650
Bloomsburg and Sullivan,							
Brownstone and Middletown,	636	1,590	3	44.101	17.640	7.180	112
Buffalo, Rochester and Pittsburgh,	15,825,562	2,696,983,166	170	82.903	.486	407.000	22,371
Buffalo and Susquehanna Railroad Corporation, ..	2,459,576	234,151,490	95	68.322	.718	304.000	6,654
Cambria and Indiana,	1,402,544	26,184,724	19	26.586	14.242	528.000	9,312
Catsaunqua and Fogelsville,	1,465,445	17,235,211	12	21.754	1.850	409.000	10,037
Central of New Jersey,	41,159,484	2,817,595,429	68	65.847	.962	581.000	39,620
Central of Pennsylvania,	156,254	2,255,752	14	25.058	1.558	231.000	1,360
Cherry Tree and Dixonville,							
Chester and Delaware River,	2,339,352	4,897,287	2	18.477	8.826	3,881.000	75,563
Chestnut Ridge,	1,097,784	1,802,732	2	10.870	6.619	602.000	9,180
Conemaugh and Blacklick,							
Cornwall,	1,807,584	5,504,568	3	14.799	4.860	1,362.000	21,114
Cornwall and Lebanon,	827,729	14,148,265	17	27.087	1.585	516.000	8,694
Coudersport and Port Allegany,	219,893	5,638,282	26	36.050	1.405	299.000	2,033
Cumberland Valley,	13,085,793	690,847,083	53	29.814	.564	484.000	23,799

Delaware and Hudson,	26,748,400	3,970,071,385	148	94.671	.638	477.000	28,810
Delaware, Lackawanna and Western,	30,477,491	5,591,042,823	183	137.044	.747	610.000	43,732
Delaware River and Union, .....	.....	.....	.....	.....	.....	.....	.....
Delaware Valley, .....	.....	.....	.....	.....	.....	.....	.....
Dents Run,	56,876	.....	.....	16.000	.....	69.000	934
Donora Southern, .....	.....	.....	.....	.....	.....	.....	.....
East Broad Top R. R. and Coal Co.,	698,980	19,705,635	28	53.630	1.902	380.000	7,493
East Erie Commercial, .....	.....	.....	.....	.....	.....	.....	.....
Edlystone and Delaware River, .....	.....	.....	.....	.....	.....	.....	.....
Erie,	41,896,839	8,715,406,077	208	128.325	.617	477.000	27,029
Etna and Montrose, .....	.....	.....	.....	.....	.....	.....	.....
Forge Run, .....	.....	.....	.....	.....	.....	.....	.....
Gettysburg and Harrisburg,	820,303	18,376,333	22	33.503	1.496	252.000	6,606
Huntingdon and Broad Top Mountain,	2,398,627	89,503,872	37	29.409	.788	562.000	9,808
Ironton,	1,528,876	.....	.....	19.480	.....	1,418.000	23,884
Jersey Shore and Antes Fort, .....	.....	.....	.....	.....	.....	.....	.....
Johnstown and Stony Creek, .....	.....	.....	.....	.....	.....	.....	.....
Kane and Elk, .....	.....	.....	.....	.....	.....	.....	.....
Kishacoquillas Valley, .....	.....	.....	.....	.....	.....	.....	.....
Lackawanna and Montrose,	37,664	303,051	8	24.570	3.054	38.000	932
Lake Erie, Franklin and Clarion,	542,499	4,272,783	8	23.141	2.938	638.000	5,853
Lancaster, Oxford and Southern, .....	.....	.....	.....	.....	.....	.....	.....
Leetonia,	59,916	536,004	9	84.472	9.442	427.000	2,393
Lehigh and Hudson River,	5,643,455	399,100,303	71	35.916	.508	364.000	20,985
Lehigh and New England,	7,469,662	317,653,682	43	46.927	1.103	695.000	11,823
Lehigh Valley,	35,296,643	6,430,435,729	182	122.130	.670	447.000	29,875
Ligonier Valley,	1,700,957	22,197,860	13	16.213	1.242	792.000	17,236
McKeesport Connecting, .....	.....	.....	.....	.....	.....	.....	.....
McKeesport Terminal, .....	.....	.....	.....	.....	.....	.....	.....
Maryland and Pennsylvania,	259,423	7,397,568	29	103.890	3.643	479.000	3,340
Mercer Valley, .....	.....	.....	.....	.....	.....	.....	.....
Middletown and Hummelstown,	119,616	730,567	6	20.069	3.286	196.000	3,659
Monongahela,	9,738,180	175,478,524	18	19.717	1.094	686.000	17,738
Monongahela Connecting,	14,371,333	.....	.....	10.457	.....	.....	.....
Montour,	3,167,380	68,985,536	22	24.094	1.106	564.000	14,810
Moosic Mountain and Carbondale, .....	.....	.....	.....	.....	.....	.....	.....
Mount Penn Gravity, .....	.....	.....	.....	.....	.....	.....	14
Mount Jewett, Kinzua and Riterville,	75,852	456,803	6	39.689	6.590	.....	.....
New Castle and Butler, .....	.....	.....	.....	.....	.....	.....	.....
New Haven and Dunbar, .....	.....	.....	.....	.....	.....	.....	.....
New Park and Fawn Grove, .....	.....	.....	.....	.....	.....	.....	.....
Newport and Shermans Valley, .....	.....	.....	.....	.....	.....	.....	.....
New York Central Railroad Company,	113,339,941	24,074,994,019	212	130.751	.616	485.000	24,522
New York, Chicago and St. Louis,	10,621,662	2,615,524,344	246	138.688	.563	284.800	25,772

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.—Continued.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
New York, Ontario and Western,	5,603,321	775,230,400	138	102.712	2.742	386.000	10.134
New York and Pennsylvania,	108,275	2,832,517	26	60.108	2.298	200.000	1,159
New York, Susquehanna and Western,	6,385,638	178,595,546	28	39.557	1.414	692.000	1,857
Nittany Valley,							
Northampton and Bath,	1,753,417	3,689,447	2	4.967	2.361	251.000	12,268
Northern Liberties,							
North East Pennsylvania,	123,086	1,573,934	13	36.318	2.840	178.000	1,743
Oley Valley,							
Pencoyd and Philadelphia,							
Pennsylvania,	158,066,114	27,771,421,219	176	111.932	.637	555.000	38,961
Pennsylvania Company,	68,554,997	8,762,781,817	128	81.977	.641	455.000	32,029
Pennsylvania Western and Ohio River Connecting,							
Perkiomen,	2,087,313	80,484,696	39	38.022	.986	472.000	18,973
Philadelphia, Bethlehem and New England,							
Philadelphia Belt Line,							
Philadelphia and Chester Valley,	272,767	2,998,971	11	24.409	2.220	438.000	2,779
Philadelphia, Newtown and New York,	451,872	1,867,743	4	21.006	5.082	536.000	4,272
Philadelphia and Reading,	71,337,745	7,398,550,279	104	74.606	.719	546.000	47,227
Philadelphia and Western,	1,916	8,449	4	12.758	14.345	66.000	62
Pickering Valley,	20,540	166,183	8	37.001	4.584	103.000	683
Pittsburgh, Allegheny and McKees Rocks,							
Pittsburgh and Allegheny River,							
Pittsburgh, Chartiers and Youghiogheny,	2,395,278	16,248,587	7	21.626	3.188	1,627.000	23,621
Pittsburgh, Cincinnati, Chicago and St. Louis,	51,552,901	8,050,345,159	156	99.749	.639	402.700	21,436

Pittsburgh and Lake Erie,	41,544,661	2,545,787,537	61	50.885	.830	1,246,000	94,130
Pittsburgh, Lisbon and Western,	202,306	4,088,745	14	29.173	2.085	487,000	3,411
Pittsburgh and Ohio Valley,							
Pittsburgh and Susquehanna,	4,952,107	83,391,930	17	22.255	1.322	970,000	17,408
Pittsburgh and West Virginia,							
Pittsburgh, Westmoreland and Somerset,							
Potato Creek,	315,252	3,577,576	11	72.062	6.350	516,000	3,791
Reading and Columbia,	655,892	16,684,283	25	46.867	1.842	233,000	5,107
Reynoldsville and Falls Creek,	785,913	8,776,671	11	12.189	1.091	547,000	4,010
Rupert and Bloomsburg,	160,042	251,271	2	16.118	10.266	350,000	15,633
Saint Clair Terminal,							
St. Marys and Eastern,							
St. Marys and Western,							
Scotiae,							
Scottdale Connecting,	218,123						5,548
Seranton and Spring Brook,							
Sharpsville,	140,533	2,239,726	16	20.411	1.281	127,000	1,616
Sheffield and Tionesta,	171,421	3,167,860	18	52.788	2.856	392,000	2,258
South Shore,							
Stewartstown,	54,642	382,494					
Stony Creek,	479,552	3,956,111	8	14.979	1.816	433,000	7,029
Susquehanna, Bloomsburg and Berwick,	284,393	6,699,295	27	59.738	2.536	364,000	4,061
Susquehanna and New York,	543,176	21,061,882	39	45.308	1.168	264,000	3,633
Susquehanna River and Western,							
Tamaqua, Hazleton and Northern,	97,957	205,709	2	3.906	1.890	70,000	368
The Pittsburgh, Shawmut and Northern,							
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver,	1,913,512	197,023,526	103	58.878	.572	3,112,000	5,505
Tionesta Valley,	398,395	4,839,276	12	59.190	4.873	246,000	2,508
Tuscarora Valley,	18,580	384,954	21	107.000	5.181	57,000	730
The Philadelphia, Baltimore and Washington R. R. Co.,	22,546,146	1,811,596,714	80	71.219	.886	459,000	21,496
The Pittsburgh and Shawmut,	2,842,270	128,028,071	45	38.262	.849	570,000	11,497
Union,							
Upper Merion and Plymouth,	89,273	89,273	1	19.380	19.380	2,804,000	10,682
Ursina and North Fork,	39,789	198,945					
Valley,	71,514	387,229	5	30.831	5.690	175,000	2,118
Washington Run,	396,987	1,318,633	4	9.322	2.664		
Waynesburg and Washington,	54,726	1,459,435	27	114.698	4.300	196,000	2,229
West Clarion,							
Western Allegheny,	1,376,708	24,974,934	18	14.857	.825	382,000	4,271
Western Maryland,	16,838,313	2,170,181,675	129	69.082	.536	.487	15,577
Westinghouse Inter-Works,	59,931	299,655	5	35.023	7.005	684,000	4,198
West Side Belt,							

TABLE I—QUANTITY OF FREIGHT CARRIED, COST PER TON, ETC.—Continued.

Name of Company.	Number of tons carried of freight earning revenue.	Number of tons carried one mile.	Average distance haul of one ton.	Average amount received for each ton of freight.	Average receipts per ton per mile.	Freight earnings per train mile.	Freight earnings per mile of road.
			Miles.	Cts. Mills.	Cts. Mills.	Cts. Mills.	
Wilkes-Barre Connecting, .....	.....	.....	.....	.....	.....	.....	.....
Wilkes-Barre and Hazleton, .....	.....	.....	.....	.....	.....	.....	.....
Williamsport and North Branch,	130,018	3,150,957	24	63.840	28.355	258.000	1.249
Williams Valley,	31,071	155,333	5	74.966	14.995	330.000	2.111
Winfield,	520,859	6,250,308	12	12.194	.846	419.900	4.812
Wilkes-Barre and Eastern,	1,543,712	77,918,198	.....	43.073	2.340	373.000	7.197
Grand total,	966,155,890	138,783,542,973	.....	.....	.....	.....	.....

COMPARATIVE TABLE FOR SIX YEARS.

1912,	766,528,084	98,170,800,485	.....	.....	.....	.....	.....
1913,	883,410,846	113,182,122,122	.....	.....	.....	.....	.....
1914,	832,313,624	106,510,497,717	.....	.....	.....	.....	.....
1915,	741,977,101	95,857,154,313	.....	.....	.....	.....	.....
1916,	952,702,648	130,369,201,617	.....	.....	.....	.....	.....
1917,	966,155,890	138,783,542,973	.....	.....	.....	.....	.....

TABLE J—EARNINGS AND INCOME DURING THE YEAR.

Name of Company.	Freight earnings.	Passenger service train earnings.	Switching and other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Allegheny and South Side Railway, ..	.....	.....	\$16,251	\$16,251	\$54,917	\$71,168
Aliquippa and Southern, .....	.....	.....	352,559	352,559	24,152	376,711
Altoona Northern,	\$50,592	\$1,757	.....	52,349	1,201	53,550
Baltimore and Ohio,	102,365,163	25,474,539	5,773,619	133,613,321	6,425,928	140,039,249
Bare Rock,	2,800	1,080	.....	3,880	.....	3,880
Bellefonte Central,	54,509	10,474	6,364	71,347	3,662	75,009
Bessemer and Lake Erie,	11,695,359	487,226	190,034	12,372,619	1,251,072	13,623,691
Bloomsburg and Sullivan,	65,500	25,665	1,265	92,430	783	93,213
Brownstone and Middletown,	290	319	5,537	6,136	928	7,064
Buffalo, Rochester and Pittsburgh, ..	13,119,838	1,563,148	292,014	14,975,000	1,316,001	16,291,001
Buffalo and Susquehanna Railroad Corporation, ..	1,680,420	92,334	13,102	1,785,856	674,530	2,460,386
Cambria and Indiana,	372,935	9,967	2,032	384,934	492,665	877,599
Catasauqua and Fogelsville,	318,786	5,423	3,972	325,181	32,225	357,406
Central of New Jersey,	27,102,319	7,734,974	2,259,446	37,096,739	4,364,480	41,461,219
Central of Pennsylvania,	39,155	8,013	4,020	51,188	174	51,362
Cherry Tree and Dixonville, .....	.....	.....	.....	.....	72,335	72,335
Chester and Delaware River,	432,250	.....	159,194	591,444	8,079	599,523
Chestnut Ridge,	119,334	6,424	21,309	147,067	1,600	148,667
Conemaugh and Blacklick, .....	.....	.....	107,477	107,477	.....	107,477
Cornwall,	267,513	22,784	70,749	361,046	7,871	368,917
Cornwall and Lebanon, b,	224,213	17,198	11,789	253,200	15,357	268,557
Coudersport and Port Allegany,	79,272	40,638	230	120,140	622	120,762
Cumberland Valley,	3,895,422	873,879	69,603	4,838,904	176,301	5,015,205

TABLE J—EARNINGS AND INCOME DURING THE YEAR.—Continued.

Name of Company.	Freight earnings.	Passenger service train earnings.	Switching and other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Delaware and Hudson	25,322,980	3,989,312	21,767,263	51,079,564	2,398,602	53,478,166
Delaware, Lackawanna and Western	41,767,706	11,936,392	3,507,126	57,211,224	36,846,535	94,057,759
Delaware River and Union			31,662	31,662	143,353	175,015
Delaware Valley	7,882	12,919	446	21,247	1,080	22,327
Dents Run	6,069	327	2,760	9,156		9,156
Donora Southern			351,711	351,711	559	352,270
East Broad Top R. R. and Coal Co.	374,850	51,718	3,042	429,608	27,972	457,580
East Erie Commercial			44,280	44,280	6,745	51,025
Eddystone and Delaware River			4,828	4,828		4,828
Erie	53,764,725	13,846,614	3,370,880	70,982,219	8,969,069	79,951,288
Etna and Montrose			86,316	86,316	800	87,116
Forge Run	10,591			10,591		10,591
Gettysburg and Harrisburg	274,823	74,777	4,441	354,041	1,654	355,695
Huntingdon and Broad Top Mountain	705,416	88,831	42,980	837,227	116,370	953,597
Ironton	297,828	3,365	25,361	326,554	1,001	327,555
Jersey Shore and Antes Fort	67	11,202		11,269		11,269
Johnstown and Stony Creek			48,682	48,682		48,682
Kane and Elk	24,784	2,352	1,714	28,850	669	29,519
Kishacoquillas Valley	11,019	8,241	92	19,352		19,352
Lackawanna and Montrose	9,254	16,154	522	25,930	389	26,319
Lake Erie, Franklin and Clarion	125,544	48,588	1,387	175,519	25,950	201,469
Lancaster, Oxford and Southern						
Leetonia	50,612		2,244	52,856	48	52,904
Lehigh and Hudson River	2,027,164	129,204	91,249	2,247,617	13,688	2,261,305
Lehigh and New England	3,505,273	49,620	111,674	3,666,567	223,232	3,889,799

McKeesport Connecting								
McKeesport Terminal								
Maryland and Pennsylvania	41,257	1,536	91,316	29,526	56,907	1,594	37,288	
Mercer Valley								
Middletown and Hummelstown	1,649	1,005	32,670	4,128	62,305	17,859		
Monongahela	24,679	1,680	9,368,254	146,656	119,992	8,608	68,251	
Monongahela Connecting								
Montour	2,651	2,125	3,104,849	15,597	16,069	18,263	7,826	
Moosic Mountain and Carbondale								
Mount Jewett, Kinzua and Riterville	890	667	23,431	24,520	25,760		614	
New Castle and Butler								
New Haven and Dunbar	302		641,423	3,679	153,728	128,712		
New Park and Fawn Grove								
Newport and Shermans Valley								
New York Central Railroad Company	8,977,948	3,183,575	60,516,052	4,533,553	31,408,300	2,362,694	2,357,819	
New York, Chicago and St. Louis	2,038,019	680,848	3,491,017	674,112	3,187,790	217,701	332,175	
New York, Ontario and Western	321,798	77,207	4,222,194	340,257	579,077	59,146	3,642	
New York and Pennsylvania	17,082	4,925	22,739	37,034	8,889	12,429	5,177	
New York, Susquehanna and Western	218,727	25,785	4,899,066	106,632	663,313	368,012	104,103	
Nittau Valley								
Northampton and Bath	1,517		690,146	12,011	1,038,532	17,146		
Northern Liberties								
North East Pennsylvania	12,291	10,490	64,770	5,628	17,385	12,522		
Oley Valley								
Pencoyd and Philadelphia								
Pennsylvania	6,834,604	2,500,525	96,730,438	7,308,949	27,792,437	5,797,976	11,101,185	
Pennsylvania Company	2,490,822	600,262	44,386,994	1,167,404	13,684,431	3,409,546	2,815,538	
Pennsylvania Western and Ohio River Connecting								
Perkiomen	539,450	35,667	350,641	73,716	742,060	315,779		
Philadelphia, Bethlehem and New England								
Philadelphia Belt Line								
Philadelphia and Chester Valley	3,885	1,910	104,296	3,184	152,690	6,802		
Philadelphia, Newtown and New York	13,422	17,137	307,019	10,441	70,408	33,445		
Philadelphia and Reading	2,149,946	828,458	46,272,140	1,723,047	11,852,325	8,511,829		
Philadelphia and Western		166	607		1,188			
Pickering Valley	6,734	1,568	8,620	388	1,214	2,016		
Pittsburgh, Allegheny and McKees Rocks								
Pittsburgh and Allegheny River								
Pittsburgh	2,239	55	1,392,288	18,326	978,887	3,222	256	
Pittsburgh, Chartiers and Youghiogheny								
Pittsburgh, Cincinnati, Chicago and St. Louis	4,023,563	1,307,442	28,571,542	2,290,483	10,143,640	2,033,661	3,182,660	
Pittsburgh and Lake Erie	569,847	54,478	29,396,995	450,118	8,457,948	1,929,054	686,221	
Pittsburgh, Lisbon and Western	6,271	1,919	214,802	1,811	56,303	5,446	5,754	
Pittsburgh and Ohio Valley								

TABLE J—EARNINGS AND INCOME DURING THE YEAR.—Continued.

Name of Company.	Freight earnings.	Passenger service train earnings.	Switching and other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
Pittsburgh and Allegheny River,	7,019		1,810	8,829		8,829
Pittsburgh, Chartiers and Youghiogheny,	517,998	4,795	110,085	632,878	10,142	643,020
Pittsburgh, Cincinnati, Chicago and St. Louis,	51,423,799	18,795,986	3,287,843	73,507,628	1,228,828	74,736,456
Pittsburgh and Lake Erie,	21,139,925	2,759,523	1,722,206	25,621,654	431,045	26,052,699
Pittsburgh, Lisbon and Western,	85,274	14,329	1,038	100,641	668	101,309
Pittsburgh and Ohio Valley,			50,232	50,232	932	51,164
Pittsburgh and Susquehanna,	78,479	23,787	754	103,020	7,482	110,502
Pittsburgh and West Virginia, d,	1,102,087	115,871	71,925	1,289,883	661,917	1,951,800
Pittsburgh, Westmoreland and Somerset,						
Potato Creek,	227,180	5,268	8,618	241,066	1,372	242,438
Reading and Columbia,	307,399	124,760	27,878	460,037		460,037
Reynoldsville and Falls Creek,	95,793		486	96,279	43	96,322
Rupert and Bloomsburg,	25,795	1,791	911	28,497	991	29,488
Saint Clair Terminal,			311,131	311,131	22,190	333,321
St. Marys and Eastern,	11,467			11,467		11,467
St. Marys and Western, a,						
Scotrac,	9,710		23	9,733		9,733
Scottdale Connecting,			10,541	10,541	2,890	13,431
Seranton and Spring Brook,					1,965	1,965
Sharnsville,	28,685	5,327	100,457	134,469	577	135,046
Sheffield and Tionesta,	90,489	21,975	1,648	114,112	1,809	115,921
South Shore,			47,683	47,683		47,683

PA Internal Affairs 1917

Tuscarora Valley,	1,051	315	415	14,064	1,395	.....	1,340
The Philadelphia Baltimore and Washington R. R. Co.,	2,149,233	730,837	6,383,773	3,898,644	4,800,756	1,744,226	2,838,677
The Pittsburgh and Shawmut, Union,	7,257	1,255	2,706,888	12,409	77,680	26,100	10,791
Upper Merion and Plymouth, Ursina and North Fork, .....	.....	.....	15,838	57	42,100	31,278	.....
Valley,	140	.....	11,051	27,249	1,152	160	37
Washington Run,	223	80	16,292	37,554	16,722	.....	613
Waynesburg and Washington, West Clarion,	1,009	225	316,854	10,374	28,627	5,816	3,382
Western Allegheny,	3,079	2,677	11,511	2,130	24,063	3,067	8,199
Western Maryland,	1,527	174	1,295,018	5,371	32,829	941	40,848
Westinghouse Inter-Works, West Side Belt,	1,036,589	167,377	11,220,664	1,345,885	2,455,276	260,311	352,231
Wilkes-Barre Connecting, Wilkes-Barre and Hazleton, Williamsport and North Branch, Williams Valley, .....	.....	.....	4,204	.....	28,972	26,755	.....
Winfield,	4,453	777	4,068	9,706	24,099	.....	4,641
Wilkes-Barre and Eastern,	7,998	2,677	39,838	34,061	36,307	6,155	3,046
Total,	2,351	579	14,424	775	7,446	5,496	.....
	696	10	489,221	1,824	18,640	.....	10,468
	23,295	1,004	254,204	39,404	55,959	160,548	9,208
	48,534,648	14,606,333	589,566,705	36,401,480	175,949,490	49,681,175	37,856,889

COMPARATIVE TABLE FOR SIX YEARS.

1912,	41,174,585	12,061,631	486,848,743	29,927,273	134,780,340	.....	.....
1913,	46,866,799	12,234,059	557,889,823	34,535,344	156,504,064	.....	.....
1914,	43,777,114	13,014,338	535,077,279	33,374,231	141,230,106	.....	.....
1915,	47,110,716	12,286,006	466,564,125	28,753,452	124,775,010	.....	.....
1916,	53,063,399	13,995,472	580,309,497	35,597,644	177,612,622	43,862,177	35,878,818
1917,	48,534,648	14,606,333	589,566,705	36,401,480	175,949,490	49,681,175	37,856,889

TABLE J—EARNINGS AND INCOME DURING THE YEAR.—Continued.

Comparative Table for Six Years.

Name of Company.	Freight earnings.	Passenger service train earnings.	Switching and other earnings from operations.	Total earnings from operations.	Income from other sources including interest on bonds, dividends on stock, rentals, etc.	Total earnings and income.
1912.	\$611,235.681	\$225,409.694	\$9,327.848	\$845,973.223	\$127,019.995	\$972,993.218
1913.	701,426.274	234,399.211	11,203.952	947,029.437	141,545.609	1,088,575.046
1914.	659,547.627	237,409.756	12,633.361	909,590.744	136,773.573	1,046,364.317
1915.	636,230.237	228,514.472	23,588.962	888,331.671	120,103.519	1,008,435.190
1916.	820,576.128	252,186.753	62,620.866	1,135,383.747	116,172.713	1,251,556.460
1917.	902,405.062	288,899.006	98,012.504	1,289,316.572	133,613.598	1,422,930.170

a No earnings or income.

b To June 30, 1917.

c Included in report of The Pittsburgh, Shawmut and Northern R. R. Co., Frank Sullivan Smith, Receiver.

d From April 1 to December 31, 1917.

TABLE K—EXPENSES DURING THE YEAR.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation and traffic.	General expenses less transportation for investment.	Total operating expenses.
Allegheny and South Side Railway,	\$6,512	\$11,856	\$51,651	\$2,754	\$72,773
Aliquippa and Southern,	63,114	70,612	212,427	5,631	351,784
Altoona Northern,	5,756	15,341	24,308	3,393	48,798
Baltimore and Ohio,	14,182,963	25,874,279	58,980,127	3,986,844	103,024,213
Bure Rock,	1,891	450	1,223	.....	3,573
Bellefonte Central,	11,124	18,377	35,206	5,397	70,104
Bessemer and Lake Erie,	1,478,399	3,047,861	4,078,844	67,130	8,672,234
Bloomsburg and Sullivan,	15,610	5,957	33,919	7,641	63,127
Brownstone and Middletown,	1,493	1,729	4,494	350	8,066
Buffalo, Rochester and Pittsburgh,	1,454,770	4,043,988	6,004,553	375,255	11,878,566
Buffalo and Susquehanna Railroad Corporation,	227,711	508,750	590,858	83,703	1,411,022
Cambria and Indiana,	42,656	184,196	86,503	28,413	341,768
Catasauqua and Fogelsville,	29,975	38,042	108,511	1,112	168,640
Central of New Jersey,	3,109,101	6,686,133	15,503,946	1,113,673	26,412,853
Central of Pennsylvania,	10,662	9,160	33,693	5,273	58,788
Cherry Tree and Dixonville, .....	.....	.....	.....	.....	.....
Chester and Delaware River,	40,234	27,773	224,717	1,589	294,313
Chestnut Ridge,	16,917	10,040	40,230	5,700	72,887
Conemaugh and Blacklick,	8,836	20,955	61,995	2,028	93,814
Cornwall,	23,432	17,835	87,551	11,501	140,319
Cornwall and Lebanon,	29,899	35,492	120,056	8,339	193,786
Coudersport and Port Allegany,	28,582	8,536	39,242	9,968	86,328
Cumberland Valley,	313,089	459,529	1,635,011	134,213	2,541,842
Delaware and Hudson,	2,501,166	6,654,710	13,027,606	1,191,273	23,374,755

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation and traffic.	General expenses less transportation for investment.	Total operating expenses.
Delaware, Lackawanna and Western,	4,514,994	8,929,440	22,661,010	1,571,044	37,676,488
Delaware River and Union,	10,644	38,857	27,003	419	76,923
Delaware Valley,	5,742	319	11,523	3,396	20,980
Dents Run,	7,103	1,711	5,498	6,089	20,401
Donora Southern,	48,379	95,366	195,869	15,486	355,100
East Broad Top R. R. and Coal Co.,	48,552	40,381	105,960	29,244	219,137
East Erie Commercial,	9,728	4,151	21,193	2,961	38,033
Eddystone and Delaware River,	134	460	2,918	454	3,976
Erie,	6,666,676	17,600,715	34,515,820	2,034,474	60,817,685
Etna and Montrose,	8,129	17,111	55,074	1,255	81,569
Forge Run,	2,476	.....	6,142	969	9,587
Gettysburg and Harrisburg,	52,322	20,599	175,058	1,255	249,144
Huntingdon and Broad Top Mountain,	105,159	240,584	250,172	50,267	646,212
Ironton,	23,800	24,412	96,090	14,934	159,233
Jersey Shore and Antes Fort,	1,301	1,249	2,987	3,078	8,615
Johnstown and Stony Creek,	8,605	10,028	27,361	2,619	48,613
Kane and Elk,	5,222	4,104	11,839	4,046	25,211
Kishacoquillas Valley,	4,335	4,754	6,356	2,171	17,616
Lackawanna and Montrose,	10,846	6,307	23,468	1,088	41,709
Lake Erie, Franklin and Clarion,	16,859	26,247	65,848	9,581	118,535
Lancaster, Oxford and Southern, .....	.....	.....	.....	.....	.....
Leontonia,	13,104	9,817	27,181	3,640	53,742
Lehigh and Hudson River,	230,542	349,754	825,351	62,159	1,467,806
Lehigh and New England,	209,841	557,315	1,188,453	108,036	2,263,645
Lehigh Valley,	5,353,466	9,999,610	24,356,560	2,116,530	41,826,166

PA Internal Affairs 1917

Ligonier Valley,	16,083	32,214	70,694	15,880	134,880
McKeesport Connecting,	42,479	73,039	200,040	1,155	406,713
McKeesport Terminal,	4,544	2,242	7,853	55	14,694
Maryland and Pennsylvania,	74,057	59,858	222,022	22,968	378,905
Mercer Valley,	30,564	43,109	181,145	1,655	256,473
Middletown and Hummelstown,	5,965	1,984	15,618	58	23,625
Monongahela,	425,727	228,335	654,549	50,475	1,350,086
Monongahela Connecting,	362,064	320,582	986,799	51,872	1,721,317
Mountour,	88,943	577,315	244,960	37,028	948,246
Moosic Mountain and Carbondale,					
Mount Jewett, Kinzua and Riterville,	11,358	7,049	26,049	3,017	47,473
Mount Penn Gravity,	1,689	891	5,344	5,285	13,209
New Castle and Butler,					
New Haven and Dunbar,	31,889	21,188	46,548	7,001	106,626
New Park and Fawn Grove,					
Newport and Shermans Valley,	14,009	11,557	18,469	4,375	48,410
New York Central Railroad Company,	22,727,101	41,182,623	97,801,875	8,830,529	170,542,123
New York, Chicago and St. Louis,	1,379,715	2,707,764	8,714,656	479,174	13,281,309
New York, Ontario and Western,	1,013,043	1,524,323	3,646,004	437,209	6,620,579
New York and Pennsylvania,	24,547	14,941	67,142	6,801	113,431
New York, Susquehanna and Western,	313,721	423,362	1,944,584	68,190	2,749,866
Nittany Valley,					
Northampton and Bath,	15,473	16,248	71,279	4,631	107,631
Northern Liberties,	7,873	10,911	38,827	3,455	61,066
North East Pennsylvania,	31,090	9,523	101,635	777	143,025
Neversink Mountain,	1,732	732	4,373	351	7,188
Oley Valley,	8,689	3,715	19,793	1,591	33,788
Pencoyd and Philadelphia,	6,606	14,186	62,234	519	83,545
Pennsylvania,	29,610,653	52,612,430	107,785,515	10,579,488	200,588,086
Pennsylvania Company,	9,960,415	14,751,752	35,574,526	2,461,207	62,747,900
Pennsylvania Western and Ohio River Connecting,	2,628	136	3,863	79	6,706
Perkiomen,	50,553	50,013	383,417	4,742	488,725
Philadelphia, Bethlehem and New England,	175,232	141,369	618,594	13,545	948,750
Philadelphia Belt Line,	6,482		25,334	505	32,321
Philadelphia and Chester Valley,	21,838	6,452	50,308	1,162	79,700
Philadelphia, Newtown and New York,	32,288	14,811	143,639	170	190,908
Philadelphia and Reading,	4,295,826	12,323,201	27,833,721	2,246,535	46,699,283
Philadelphia and Western,	51,612	41,916	181,223	10,963	294,714
Pickering Valley,	2,417	1,968	17,923	220	22,578
Pittsburgh, Allegheny and McKees Rocks,	50,330	33,164	104,790	28,011	217,195
Pittsburgh and Allegheny River,	6,545	5,837	29,366	2,221	43,969
Pittsburgh, Chartiers and Youghiogheny,	54,822	35,822	196,885	26,822	314,351
Pittsburgh, Cincinnati, Chicago and St. Louis,	8,160,800	14,900,162	30,979,271	2,321,716	56,361,949
Pittsburgh and Lake Erie,	2,893,049	4,795,678	8,449,419	514,356	16,652,502

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Maintenance of way and structures.	Maintenance of equipment.	Conducting transportation and traffic.	General expenses less transportation for investment.	Total operating expenses.
Pittsburgh, Lisbon and Western,	19,508	11,922	39,096	5,133	75,659
Pittsburgh and Ohio Valley,	6,982	7,171	20,645	1,424	36,222
Pittsburgh and Susquehanna,	24,595	17,754	50,320	11,844	104,513
Pittsburgh and West Virginia, c,	103,882	173,724	415,010	92,660	785,276
Pittsburgh, Westmoreland and Somerset,					
Potato Creek,	103,290	54,697	78,551	7,130	243,668
Reading and Columbia,	70,347	39,151	304,619	4,331	418,448
Reynoldsville and Falls Creek,	22,137	12,851	31,354	4,455	70,797
Rupert and Bloomsburg,	2,465	1,583	16,640	286	20,983
Saint Clair Terminal,	35,797	80,199	158,224	1,144	275,364
St. Marys and Eastern,	1,540	5,086	7,650	1,019	15,295
St. Marys and Western, a					
Scotac,	8,982	399	3,502	3,987	16,870
Scottdale Connecting,	2,977	1,343	7,942	875	13,137
Scranton and Spring Brook,	48				48
Sharpville,	16,477	8,184	65,935	2,356	92,952
Sheffield and Tionesta,	22,343	10,755	28,020	5,990	67,108
South Shore,	3,164	7,643	19,742	7,441	37,990
Stewartstown,	5,297	5,323	14,621	1,215	26,456
Stony Creek,	8,970	7,437	31,694	354	48,455
Susquehanna, Bloomsburg and Berwick,	38,575	18,064	67,335	8,947	132,921
Susquehanna and New York,	64,325	54,148	141,328	10,785	270,586
Susquehanna River and Western,	16,451	8,533	14,521	1,734	41,239
Tamaqua, Hazleton and Northern,	5,116	1,452	9,762	31	16,361
The Pittsburgh, Shawmut and Northern, b,					

The Pittsburgh, Shawmut and Northern, Frank Sullivan, Smith, Receiver,	215,042	562,820	587,953	63,200	1,429,015
Tionesta Valley,	54,039	35,122	119,474	10,095	218,730
Tuscarora Valley,	8,419	7,681	15,247	584	31,931
The Philadelphia, Baltimore and Washington R. R. Co.,	3,754,757	6,129,797	14,020,476	683,217	24,588,247
The Pittsburgh and Shawmut,	222,203	274,035	363,000	40,892	900,130
Union,	469,776	2,035,021	3,115,511	79,654	5,609,962
Upper Merion and Plymouth,	14,454	17,219	48,379	5,210	85,262
Ursina and North Fork,	2,788	1,164	5,586	4,189	13,727
Valley,	9,724	2,267	15,484	2,307	29,782
Washington Run,	4,550	4,730	23,384	5,260	37,933
Waynesburg and Washington,	37,552	22,004	68,735	4,938	133,229
West Clarion, .....	.....	.....	.....	.....	.....
Western Allegheny,	59,825	39,367	118,057	7,537	224,786
Western Maryland,	1,460,107	2,605,149	4,993,386	502,673	9,561,315
Westinghouse Inter-Works,	5,231	5,943	11,415	320	22,909
West Side Belt, .....	.....	.....	.....	.....	.....
Wilkes-Barre Connecting, .....	.....	.....	.....	.....	.....
Wilkes-Barre and Hazleton,	63,930	30,753	136,607	11,635	242,925
Williamsport and North Branch,	19,834	11,839	51,925	9,565	93,163
Williams Valley,	7,444	3,092	25,400	318	36,254
Winfield,	12,681	7,390	29,272	5,280	54,623
Wilkes-Barre and Eastern,	67,906	114,539	316,064	11,878	510,387
Total,	\$130,235,862	\$245,174,564	\$538,863,536	\$42,974,028	\$957,247,990

Comparative Table for Six Years.

1912,	\$100,082,419	\$149,515,716	\$314,741,072	\$19,329,016	\$583,668,223
1913,	123,043,184	172,424,502	346,456,449	20,446,428	662,370,653
1914,	118,687,369	175,599,718	354,300,947	22,453,350	671,050,384
1915,	103,895,544	170,283,679	336,462,263	26,413,381	637,054,867
1916,	121,175,128	207,669,773	405,325,500	36,977,437	771,147,838
1917,	130,235,862	245,174,564	538,863,536	42,974,028	957,247,990

a No operating expenses.

b Included in Receiver's report.

c From April 1, 1917, to December 31, 1917.

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending Dec. 31, 1917, after deducting dividends.	Deficit for the year ending Dec. 31, 1917, after deducting dividends.
Allegheny and South Side Railway,	477	73,250	.....	.....	2,082
Aliquippa and Southern,	5,835	357,619	.....	19,092	.....
Altoona Northern,	24,627	73,425	.....	.....	19,875
Baltimore and Ohio,	28,919,805	131,944,018	9,951,675	.....	1,856,444
Bare Rock,	235	3,808	.....	72	.....
Bellefonte Central,	2,628	72,732	9,081	.....	6,804
Bessemer and Lake Erie,	2,678,984	11,351,218	500,000	1,772,472	.....
Bloomsburg and Sullivan,	22,546	85,673	.....	7,540	.....
Brownstone and Middletown,	206	8,272	.....	.....	1,268
Buffalo, Rochester and Pittsburgh,	2,672,615	14,551,181	900,000	749,820	.....
Buffalo and Susquehanna Railroad Corporation,	391,727	1,802,749	370,000	287,637	.....
Cambria and Indiana,	212,574	554,342	.....	323,257	.....
Catasauqua and Fogelsville,	38,851	207,491	128,070	21,845	.....
Central of New Jersey,	8,272,293	34,685,146	3,841,152	2,934,921	.....
Central of Pennsylvania,	25,673	84,461	.....	.....	33,099
Cherry Tree and Dixonville,	52,335	52,335	20,000	.....	.....
Chester and Delaware River,	161,731	456,044	100,000	43,479	.....
Chestnut Ridge,	41,222	114,109	.....	34,558	.....
Conemaugh and Blacklick,	13,663	107,477	.....	.....	.....
Cornwall,	98,321	238,640	.....	130,277	.....
Cornwall and Lebanon,	21,713	215,499	.....	53,057	.....
Coudersport and Port Allegany,	27,787	114,115	6,647	.....	.....
Cumberland Valley,	869,459	3,411,301	426,676	1,177,228	.....
Delaware and Hudson,	25,084,222	48,458,977	956,300	4,062,880	.....

PA Internal Affairs 1917

Delaware, Lackawanna and Western,	40,770,238	78,446,726	9,499,590	6,111,443	.....
Delaware River and Union,	1,326	78,249	.....	96,766	.....
Delaware Valley,	4,500	25,480	.....	.....	3,153
Dents Run,	134	20,535	.....	.....	11,379
Donora Southern,	27,114	382,214	.....	.....	29,944
East Broad Top R. R. and Coal Co.,	84,459	303,596	35,541	118,443	.....
East Erie Commercial,	14,025	52,058	.....	.....	1,033
Eddystone and Delaware River,	578	4,544	.....	284	.....
Erie,	17,312,914	78,134,599	.....	1,820,689	.....
Etna and Montrose,	3,128	84,697	.....	2,419	.....
Forge Run, .....	.....	9,587	.....	1,004	.....
Gettysburg and Harrisburg,	59,211	308,355	.....	47,340	.....
Huntingdon and Broad Top Mountain,	153,533	799,795	.....	153,802	.....
Ironton,	66,766	226,032	100,000	1,523	.....
Jersey Shore and Antes Fort, .....	.....	8,615	2,400	254	.....
Johnstown and Stony Creek,	2,862	51,475	.....	.....	2,793
Kane and Elk,	5,290	30,501	.....	.....	982
Kishacoquillas Valley,	1,452	19,068	2,722	.....	2,438
Lackawanna and Montrose,	5,032	46,741	.....	.....	20,422
Lake Erie, Franklin and Clarion,	62,727	181,262	.....	20,207	.....
Lancaster, Oxford and Southern, .....	.....	.....	.....	.....	4,358
Leetonia,	3,520	57,262	.....	.....	.....
Lehigh and Hudson River,	440,725	1,908,531	160,800	191,974	.....
Lehigh and New England,	729,531	2,993,176	624,000	272,623	.....
Lehigh Valley,	9,457,577	51,283,743	6,060,800	1,091,059	.....
Ligonier Valley,	75,255	210,135	40,000	86,081	.....
McKeesport Connecting,	35,086	441,799	100,000	57,021	.....
McKeesport Terminal,	1,148	15,842	.....	.....	5,919
Maryland and Pennsylvania,	118,764	497,669	.....	47,519	.....
Mercer Valley,	16,852	273,325	.....	.....	79,215
Middletown and Hummelstown,	2,502	26,127	.....	4,375	.....
Monongahela,	799,357	2,158,443	.....	2,792	.....
Monongahela Connecting,	272,371	1,993,688	.....	99,888	.....
Montour,	199,571	1,147,817	90,000	72,119	.....
Moosic Mountain and Carbondale, .....	.....	.....	.....	.....	433
Mt. Penn Gravity,	5,629	18,838	2,500	.....	20,775
Mount Jewett, Kinzua and Riterville,	15,092	62,565	.....	.....	.....
New Castle and Butler, .....	.....	.....	.....	.....	2,269
New Haven and Dunbar, .....	.....	106,626	.....	.....	.....
New Park and Fawn Grove, .....	.....	.....	.....	.....	.....
Newport and Shermans Valley,	13,909	62,319	.....	.....	16,792
New York Central Railroad Company,	59,822,920	230,365,048	12,479,603	13,119,617	.....
New York, Chicago and St. Louis,	3,026,091	16,307,400	524,890	424,681	.....
New York, Ontario and Western,	1,839,658	8,460,237	1,162,354	.....	184,887

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending Dec. 31, 1917, after deducting dividends.	Deficit for the year ending Dec. 31, 1917, after deducting dividends.
New York and Pennsylvania,	38,795	152,226	.....	.....	59,263
New York, Susquehanna and Western,	989,085	3,738,951	.....	24,222	.....
Nittany Valley,	5,625	5,625	.....	.....	5,625
Northampton and Bath,	4,987	112,618	.....	.....	10,177
Northern Liberties,	6,328	67,394	.....	36,009	.....
North East Pennsylvania,	34,291	177,316	.....	.....	45,036
Neversink Mountain,	4,997	12,185	.....	.....	3,361
Oley Valley,	14,970	48,758	10,000	12,087	.....
Pencoyd and Philadelphia,	3,829	87,374	.....	.....	23,523
Pennsylvania,	38,447,207	239,035,293	29,951,099	9,597,861	.....
Pennsylvania Company,	23,790,030	86,537,930	4,800,000	1,942,724	.....
Pennsylvania Western and Ohio River Connecting, .....	.....	6,706	.....	.....	.....
Perkiomen,	184,440	673,171	255,000	.....	13,118
Philadelphia, Bethlehem and New England,	182,341	1,131,091	.....	.....	34,981
Philadelphia Belt Line,	4,574	36,895	4,900	.....	.....
Philadelphia and Chester Valley,	26,817	106,577	.....	.....	17,125
Philadelphia, Newtown and New York,	89,142	280,050	.....	.....	60,507
Philadelphia and Reading,	12,482,138	59,181,421	6,372,255	2,176,021	.....
Philadelphia and Western,	156,461	451,175	100,000	.....	6,638
Pickering Valley,	25,511	48,039	.....	1,187	.....
Pittsburgh, Allegheny and McKees Rocks,	36,240	253,435	.....	4,847	.....
Pittsburgh and Allegheny River,	5,055	49,024	.....	.....	40,195
Pittsburgh, Chartiers and Youghiohony,	90,224	404,575	166,800	71,645	.....
Pittsburgh, Cincinnati, Chicago and St. Louis,	12,634,349	68,996,298	4,225,445	1,514,713	.....
Pittsburgh and Lake Erie,	3,438,498	20,091,000	3,598,560	2,363,139	.....

Pittsburgh, Lisbon and Western,	26,348	102,007	.....	.....	698
Pittsburgh and Ohio Valley,	3,486	39,708	.....	11,456	.....
Pittsburgh and Susquehanna,	35,707	140,220	.....	.....	29,718
Pittsburgh and West Virginia,	135,569	920,845	273,000	757,955	.....
Pittsburgh, Westmoreland and Somerset, .....	.....	.....	.....	.....	.....
Potato Creek,	46,315	289,983	.....	.....	47,545
Reading and Columbia,	156,969	575,417	.....	.....	111,846
Reynoldsville and Falls Creek,	31,745	102,542	.....	.....	6,220
Rupert and Bloomsburg,	1,577	22,560	10,000	.....	3,042
Saint Clair Terminal,	55,180	330,544	.....	2,777	.....
St. Marys and Eastern,	366	15,661	.....	.....	4,194
St. Marys and Western, .....	.....	.....	.....	.....	.....
Scotac, .....	.....	16,870	.....	.....	7,137
Scottdale Connecting,	1,059	14,196	.....	.....	765
Scranton and Spring Brook,	10	58	.....	1,907	.....
Sharpville,	9,701	102,653	.....	32,393	.....
Sheffield and Tionesta,	26,889	93,997	20,000	1,924	.....
South Shore,	5,000	42,990	.....	4,693	.....
Stewartstown,	3,894	30,350	4,900	141	.....
Stony Creek,	17,844	66,299	.....	13,699	.....
Susquehanna, Bloomsburg and Berwick,	44,325	177,246	.....	20,291	.....
Susquehanna and New York,	50,034	320,620	.....	.....	10,957
Susquehanna River and Western,	11,117	52,356	.....	.....	26,791
Tamaqua, Hazleton and Northern,	16,926	33,287	.....	.....	18,333
The Pittsburgh, Shawmut and Northern,	587,864	587,864	.....	.....	587,864
The Pittsburgh, Shawmut and Northern, Frank Sullivan Smith, Receiver,	224,526	1,653,541	.....	.....	31,885
Tionesta Valley,	11,079	229,800	.....	30,113	.....
Tuscarora Valley,	8,593	40,524	.....	.....	7,577
The Philadelphia, Baltimore and Washington R. R. Co.,	5,104,824	29,693,071	1,586,220	3,499,288	.....
The Pittsburgh and Shawmut,	693,285	1,593,415	.....	493,108	.....
Union,	1,041,187	6,741,149	200,000	.....	236,091
Upper Merion and Plymouth,	4,343	89,605	.....	23,615	.....
Ursina and North Fork,	98	13,825	.....	7,897	.....
Valley,	308	30,090	.....	.....	5,002
Washington Run,	2,635	40,568	.....	51	.....
Waynesburg and Washington,	6,371	139,600	10,028	12,236	.....
West Clarion, .....	.....	.....	.....	.....	.....
Western Allegheny,	76,160	300,946	.....	.....	56,911
Western Maryland,	3,305,475	12,866,790	.....	1,641,285	.....
Westinghouse Inter-Works,	5,773	28,682	.....	2,427	.....
West Side Belt, .....	.....	.....	.....	.....	.....
Wilkes-Barre Connecting,	32,165	32,165	.....	5,000	.....

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending Dec. 31, 1917, after deducting dividends.	Deficit for the year ending Dec. 31, 1917, after deducting dividends.
Wilkes-Barre and Hazleton,	124,826	367,751	.....	.....	27,370
Williamsport and North Branch,	41,773	134,936	.....	.....	9,416
Williams Valley,	9,485	45,739	.....	.....	2,699
Winfield,	14,585	69,208	.....	.....	843
Wilkes-Barre and Eastern,	240,954	751,341	.....	.....	.....
Total,	310,002,766	1,267,250,756	99,793,017	59,768,747	3,858,815

COMPARATIVE TABLE FOR SIX YEARS.

1912,	253,811,879	837,480,102	95,611,753	25,938,819	5,066,063
1913,	268,841,207	931,211,860	93,592,351	67,658,617	3,899,449
1914,	269,168,648	940,219,032	88,287,349	32,462,873	14,617,662
1915,	258,179,637	895,234,504	76,682,884	42,474,128	5,967,823
1916,	265,135,332	1,036,283,170	103,960,486	113,033,907	1,720,899
1917,	310,002,766	1,267,250,756	99,793,017	59,768,747	3,858,815

PA Internal Affairs 1917

TABLE L—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STEAM RAILROAD LINES LEASED AND OPERATED BY OTHER CORPORATIONS.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Allegheny Terminal,	\$150,000		\$150,000			
Allegheny and Western,	3,200,000	\$2,141,524	5,341,524	\$272,000	\$192,000	\$80,000
Allentown,	1,268,884	5,812	1,407,283	9,529		
Allentown Terminal,	450,000	589,782	1,078,866	40,669	22,500	18,003
Arnot and Pine Creek,	255,000	3,351	258,351			
Baltimore and Ohio in Pennsylvania,	2,004,988	42,645,934	44,650,788			
Baltimore and Philadelphia,	4,999,550	6,883,870	11,883,441			
Beech Creek,	6,000,000	6,000,000	12,000,000	490,000	240,000	250,000
Beech Creek Extension,	5,179,000	7,464,000	12,875,559	281,060		281,060
Belvidere-Delaware,	1,253,000	3,925,883	5,293,026	523,229	50,120	367,563
Brockport and Shawmut,	22,500		21,195			
Buffalo, Bradford and Pittsburgh,	2,286,400	827,890	3,114,290			
Buffalo, Bradford and Kane,	300,000		1,000			
Baltimore and Cumberland Valley R. R. Extension,	390,600	331,966	722,566	41,300	24,930	13,560
Catawissa,	3,996,350	2,240,886	6,892,712	263,424	155,315	104,970
Chester Creek, b				19,240	9,620	9,620
Chestnut Hill,	195,650		195,650	12,043	11,730	304
Cheswick and Harmar,	50,000	39,446	196,735	16,323		23,184
Clarion River,	120,000	120,000				
Clearfield and Mahoning,	963,750	677,000	1,640,750	86,500	54,000	32,500
Cleveland and Pittsburgh,	28,617,643	10,304,851	39,303,806	1,852,493	1,480,281	1,482,882
Colebrookdale,	297,215	1,378,818	717,963	33,845		36,000

TABLE L—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STEAM RAILROAD LINES LEASED AND OPERATED BY OTHER CORPORATIONS—Continued.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Columbus and Erie.	130,000	801,500	901,500	.....	.....	.....
Confluence and Oakland.	200,000	131,638	331,279	.....	.....	.....
Connecting.	4,116,650	7,713,007	11,834,094	444,666	164,666	280,000
Connellsville and Monongahela.	700,000	1,180,762	1,918,937	75,550	.....	71,804
Cornwall and Lebanon.	800,000	764,943	2,334,181	36,541	24,000	12,274
Delaware River Railroad and Bridge Co.	1,300,000	2,023,497	3,463,678	211,822	78,000	109,038
Delaware, Susquehanna and Schuylkill.	1,500,000	.....	1,287,547	.....	.....	.....
Eagles Mere.	49,000	74,738	124,507	2,482	.....	4,069
East Mahanoy.	497,750	76	521,599	26,377	24,888	.....
East Pennsylvania.	2,126,900	756,832	3,064,925	148,491	127,614	19,800
Easton and Northern.	565,000	323,403	886,725	2,295	.....	2,295
Easton and Western Railroad Co.	50,000	132,773	182,773	.....	.....	.....
Elmira and Williamsport.	996,250	1,651,019	2,653,856	130,067	59,743	70,082
Eric and Pittsburgh.	3,717,500	4,584,141	8,363,510	421,597	248,208	171,924
Eric and Wyoming Valley.	1,500,000	435,411	2,592,359	.....	.....	.....
Eriton.	10,000	31,917	41,917	.....	.....	.....
Fairmount, Morgantown and Pittsburgh.	3,110,000	4,315,091	7,396,803	.....	.....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster, c.	.....	.....	.....	38,393	26,268	9,750
Jefferson.	2,096,050	4,509,840	6,605,890	154,940	.....	154,940
Johnsonburg.	200,000	507,620	405,899	437	.....	22,181
Kane.	10,400	222	10,253	.....	.....	5
Keating and Smethport.	10,000	18,568	12,247	822	.....	45
Kersey.	150,000	.....	150,000	.....	.....	.....

PA Internal Affairs 1917



Kinzua-Hemlock.	112,100		96,443	1			
Kushequa.	150,000	114,006	156,588	3,152			25
Little Schuylkill Navigation Railroad and Coal Co.,	2,487,850	847	2,569,300	135,456	124,398		6,641
Loyalsock.	825,000	36,820	860,602				
Lvckens Valley Railroad and Coal Co.,	600,000	64,589	664,335	24,039	23,965		89
Mahoning State Line.	100,000	47,805	147,805	331			331
Mahoning Valley.	45,000	221,104	423,304	22,297	1,865		13,135
Mead Run.	45,950	4,599	20,554				75
Madville, Conneaut Lake and Linesville.	200,000	241,741	484,800	31,621	8,000		11,521
Mill Creek and Mine Hill Navigation and Railroad Co.,	323,375	16,329	347,447	33,154	32,338		450
Mine Hill and Schuylkill Haven.	4,210,200	777,392	4,977,947	282,294	231,561		45,362
Monongahela Southern.	1,000,000	2,242,569	3,242,569	65,778			65,778
Montrose.	100,000	119,013	215,930				
Mount Carbon and Port Carbon.	282,350	26,119	309,321	14,498	14,118		
Mount Carmel.	175,000	375	177,197	2,678	3,500		1,465
Nesquehoning Valley.	1,418,600	51,389	1,469,989				
New York, Lackawanna and Western, a	12,000						
New York, Lake Erie and Western Coal and Railroad.	500,000	3,026,994	3,358,586	66,000			66,000
New York Short Line.	250,000	1,629,877	1,880,809	80,269	15,000		65,041
Norristown Junction.	20,000	19,733	55,805	2,791	1,000		773
Norristown and Main Line Connecting.	50,000	281,104	331,055	13,082	2,000		11,074
Northern Central.	27,077,200	19,389,914	52,033,841	2,528,408	2,166,172		361,201
North Pennsylvania.	5,523,050	7,186,761	12,959,931	700,050	441,844		243,284
Nypano.	20,000,000	28,120,000	48,120,000	360,000			360,000
Ohio Connecting.	2,000,000	3,966,484	6,094,022	241,180	100,000		97,491
Ontario, Carbondale and Scranton.	1,500,000	1,508,250	3,818,614	75,600			75,000
Pennsylvania and New York Canal and Railroad.	1,511,550	10,685,985	12,171,492	387,500			387,500
Peoples.	100,000	38,299	204,904	26,164	7,500		11,951
Philadelphia and Frankford.	500,000	643,714	767,645	24,459			24,459
Philadelphia, Germantown and Norristown.	2,246,900	6,642	2,313,081	278,931	269,628		7,929
Philadelphia, Harrisburg and Pittsburgh.	2,000,000	20,833	4,018,525	200,000	100,000		100,000
Philadelphia and Reading Terminal.	8,500,000	2,883,791	11,383,791	429,810			429,810
Philadelphia and Trenton.	1,259,100	3,800,087	5,774,326	49,824	49,410		414
Pittsburgh, Bessemer and Lake Erie.	12,000,000	16,112,929	27,629,688	1,139,132	419,966		719,167
Pittsburgh and Castle Shannon.	481,400	167,161	679,610	22,143			22,389
Pittsburgh, Fort Wayne and Chicago.	72,150,586	21,636,945	95,286,009	5,139,914	5,050,541		24,156
Pittsburgh Junction.	1,940,000	4,174,334	6,041,850				
Pittsburgh, McKeesport and Yonghiogheny.	3,950,650	27,718,173	31,677,823	468,579	237,579		231,000
Pittsburgh and Western.	13,800,000	17,862,901	31,732,759				
Pittsburgh, Youngstown and Ashtabula.	11,199,925	10,630,095	21,839,215	1,028,351	783,228		245,123
Plymouth.	12,050	274,495	286,545				
Pomeroy and Newark.	500,000	573,354	592,199				
Quemahoning Branch.	950,000	2,361,724	2,611,724				
Reading Belt.	750,000	1,098,289	1,848,341	70,025	30,000		40,018

TABLE L—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STEAM RAILROAD LINES LEASED AND OPERATED BY OTHER CORPORATIONS—Continued.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Reading, Marietta and Hanover,	250,000		250,000			
Zehnylkill and Lehigh,	600,000	604,000	1,204,000	27,000	3,000	24,000
Zehnylkill and Lehigh Valley,	2,000,000	2,009,608	4,009,608			
Zehnylkill River, East Side,	500,000	8,103,217	13,113,843			
Zehnylkill Valley Navigation and Railroad Co.,	576,050	14,995	597,921	29,572	28,803	450
Zeranton, Dunmore and Moosic Lake,	292,400	102,063	332,643			
Zhamokin, Sunbury and Lewisburg,	2,000,000	2,006,667	4,005,571	220,000	120,000	100,000
Zhamokin Valley and Pottsville,	869,450	266,720	1,526,502	54,518	52,167	46
Zharon,	1,038,600	420,283	1,472,731	84,422	61,817	23,649
Zhenango Valley,	60,000	67,787	127,787			
Zhingle House,	40,000	60,000	100,000	2,396		2,396
Zmethport,	90,000	61,705	154,182	1,480		37
Southern Pennsylvania Railway and Mining Co.,	800,000	2,621,151	1,481,939			46,628
Ztate Line and Sullivan,	931,600	314,855	1,175,495	61,421	55,896	28,136
Ztewart,	7,700		7,114			
Zusquehanna Connecting,	500,000		500,000			
Zummerset Coal Ry. Co.,	40,000	142,398	182,398			
Zioga,	580,900	631,406	1,327,262	11,975		11,975
Zipton,	43,250		54,450			
Zresckow,	130,000	154,790	284,790			
Ztylerdale Connecting,	25,000	26,865	51,865			
Zashington and Franklin,	150,000	391,498	541,563	26,454	7,500	18,900
Zestern New York and Pennsylvania,	19,972,756	70,156,893	70,977,311	1,031,721		3,031,400

Wheeling, Pittsburgh and Baltimore,	5,500,000	8,312,037	13,926,456	.....	.....	.....
Wilkes-Barre and Scranton,	500,000	649,486	1,149,486	51,424	25,000	26,424
Wilkes-Barre Terminal,	35,000	890,250	895,250	60,000	.....	50,000
Wilmington and Northern,	1,500,000	1,587,934	3,014,194	97,879	52,500	45,233
York, Hanover and Frederick,	525,000	915,504	898,663	1,038	.....	123,743
Youghiogheny Northern,	400,000	5,265	431,905	43,085	36,000	5,578
Total,	\$329,962,572	\$405,927,645	\$728,300,779	\$21,387,032	\$13,550,183	\$10,885,050

a Cost of road included in the report of New York, Lackawanna and Western Ry. Co. of New York.
 b To November 12, 1917. Merged with P. R. R.
 c To April 25, 1917. Merged with P. R. R.
 d From July 1, 1917.

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—

Name of Company.	1913.	1914.	1915.	1916.	1917.
Aliquippa and Southern,	\$150,000	\$150,000	\$150,000	\$150,000	\$1,189,476
Allegheny and South Side,	50,000	50,000	50,000	50,000	50,000
Allegheny Terminal Company,	150,000	150,000	150,000	150,000	150,000
Allegheny and Western,	5,200,000	5,200,000	5,200,000	5,200,000	5,200,000
Allentown,	1,268,884	1,268,884	1,268,884	1,268,884	1,268,884
Allentown Terminal,	900,000	900,000	900,000	900,000	1,112,804
Altoona Northern,	783,000	800,000	800,000	1,130,000	1,130,000
Arnot and Pine Creek,	255,000	255,000	255,000	255,000	255,000
Baltimore and Cumberland Valley,	149,500	149,500	149,500	144,200	.....
Baltimore and Cumberland Valley Extension, ...	637,100	637,100	637,100	616,600	616,600
Baltimore and Harrisburg Railway,	1,410,000	1,410,000	1,410,000	1,410,000	.....
Baltimore and Harrisburg Railway Co., Eastern Extension,	763,750	763,750	763,750	563,750	.....
Baltimore and Harrisburg, Western Extension, ...	480,000	480,000	480,000	450,000	.....
Baltimore and Ohio,	577,991,794	614,651,244	609,611,045	633,216,898	674,610,121
Baltimore and Ohio in Pennsylvania,	42,100,000	42,100,000	42,100,000	43,127,837	44,650,922
Baltimore and Philadelphia,	9,840,000	9,840,000	9,840,000	10,830,650	10,883,420
Bare Rock,	19,900	19,900	19,900	19,900	19,900
Beaver and Elwood,	150,000	150,000	150,000	150,000	.....
Beech Creek,	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Beech Creek Extension,	12,643,000	12,643,000	12,643,000	12,643,000	12,643,000
Bellefonte Central,	532,000	529,000	529,000	478,050	473,050
Birders-Delaware,	3,838,000	3,838,000	3,838,000	3,812,000	3,786,000
Bossermer and Lake Erie,	5,760,000	5,720,000	8,180,000	10,380,000	11,780,000
Bloomsburg and Sullivan,	1,055,700	1,052,200	1,047,200	1,035,900	1,029,900
Bradford and Western Penna.,	36,000	.....	.....	.....	.....
Brookport and Shawmut,	22,500	22,500	22,500	22,500	22,500
Brownstone and Middletown,	25,000	25,000	25,000	25,000	25,000
Buffalo, Bradford and Kane, .....	.....	.....	.....	.....	300,000
Buffalo, Bradford and Pittsburgh,	2,866,400	2,866,400	2,866,400	2,286,400	2,266,400
Buffalo, Rochester and Pittsburgh,	43,888,000	47,413,000	47,873,000	45,082,000	47,953,738

Buffalo and Susquehanna Corporation		14,551,000	14,345,000	13,434,800	13,296,816
Buffalo and Susquehanna R. R.	10,204,400				
Cambria and Indiana	1,939,900	2,224,507	2,124,113	4,138,705	4,426,005
Cambria and Clearfield	9,535,900				
Catasauqua and Fogelsville	531,900	561,900	561,900	561,900	561,900
Catawissa	6,574,500	6,574,500	6,574,500	6,211,350	6,215,350
Central Railroad of New Jersey	74,317,800	73,707,800	73,097,800	71,360,800	71,360,800
Central Railroad of Pennsylvania	1,203,500	1,200,000	1,200,000	1,200,000	1,200,000
Central Valley	1,500,000				
Cherry Tree and Dixonville	1,648,012	1,687,380	500,000	500,000	1,710,000
Chester Creek	457,100	457,100	457,100	457,100	457,100
Chester and Delaware River	248,432	250,000	250,000	250,000	250,000
Chestnut Hill	195,650	195,650	195,650	195,650	195,650
Chestnut Ridge	170,000	110,000	110,000	485,000	455,000
Cheswick and Harmar	50,000	50,000	50,000	50,000	79,000
Clarion River	120,000	120,000	120,000	120,000	120,000
Clearfield and Mahoning	1,550,000	1,550,000	1,500,000	1,613,750	1,613,750
Cleveland and Pittsburgh	33,477,250	34,988,550	34,890,550	37,552,293	37,507,643
Colebrookdale	897,215	897,215	297,815	297,215	297,215
Columbia and Port Deposit	2,800,000	2,800,000	2,800,000	2,800,000	730,000
Columbus and Erie	130,000	130,000	130,000	130,000	130,000
Conemaugh and Blacklick	50,000	50,000	50,000	50,000	50,000
Confluence and Oakland	320,000	320,000	320,000	320,000	331,638
Connecting	7,074,650	8,116,650	8,116,650	11,116,650	11,116,650
Connellsville and Monongahela	1,707,000	1,707,000	1,707,000	1,375,000	1,481,763
Connellsville and State Line Ry.		3,000,000	3,000,000	3,000,000	
Cornwall	800,000	800,000	800,000	800,000	800,000
Cornwall and Lebanon	1,564,900	1,564,900	1,564,900	1,413,700	1,413,800
Coudersport and Port Allegany	545,000	545,000	545,000	300,000	545,000
Crane	210,000	210,000			
Cumberland Valley	5,349,811	5,344,391	5,338,970	5,333,550	5,589,515
Delaware and Hudson Company	100,431,000	104,823,000	104,823,000	104,964,600	108,984,141
Delaware, Lackawanna and Western	35,597,000	42,597,000	42,597,000	42,393,720	42,393,720
Delaware River Railroad and Bridge Co.	2,593,000	2,593,000	2,580,000	2,554,000	2,538,000
Delaware River and Union	200,000	200,000	200,000	475,200	692,999
Delaware, Susquehanna and Schuylkill	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Delaware Valley	289,000	289,000	289,000	289,000	91,980
Dents Run	86,700	93,320	86,700	86,700	86,700
Donora Southern	150,000	150,000		150,000	150,000
Dunkirk, Allegheny Valley and Pittsburgh			4,200,000		150,000
Eaglesmere		173,000		122,000	122,000
East Berlin	54,500				
East Broad Top	1,779,550	1,995,725	1,995,725	1,991,975	1,991,975
East Erie Commercial			25,000	25,000	244,119

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—
Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
East Mahanoy	497,750	497,750	497,750	497,750	497,750
East Pennsylvania	2,621,900	2,754,565	2,621,900	2,621,900	2,621,900
Easton and Northern	870,000	888,000	888,000	888,000	888,403
Easton and Western			50,000	50,000	182,773
Eddystone and Delaware River	50,000	50,000	50,000	50,000	50,000
Elmira and Williamsport	2,533,000	2,533,000	2,533,000	2,528,750	2,528,750
Erie	382,938,231	414,152,223	376,030,264	388,588,460	393,438,084
Emporium and Rich Valley	100,000				
Erie and Pittsburgh	8,133,962	8,127,755	8,172,751	8,179,099	8,174,500
Erie and Wyoming Valley	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Eriton	10,000	10,000	10,000	10,000	41,917
Etna and Montrose	60,000	60,000	60,000	60,000	214,122
Fairmount, Morgantown and Pittsburgh	6,000,000	6,000,000	3,500,000	7,110,000	7,425,091
Forge Run		42,000	42,000	42,000	42,000
Geneva, Corning and Southern	11,425,000	11,425,000	11,425,000		
Gettysburg and Harrisburg	1,116,500	1,116,500	1,116,500	1,311,953	1,231,953
Hagerstown and Frederick Ry.	3,481,300				
Harrisburg, Portsmouth, Mt. Joy and Lancaster	1,882,550	1,882,000	1,882,550	1,877,550	1,877,550
Huntingdon and Broad Top Mountain Railroad and Coal Co.	5,937,250	5,904,250	5,871,250	5,822,250	5,788,250
Hollidaysburg, Bedford and Cumberland		2,795,400			
Hooverhurst and Southwestern	150,000	150,000			
Ironton	200,000	200,000	200,000	200,000	800,000
Jamestown, Franklin and Clearfield	14,000,000	14,000,000	14,000,000		
Jefferson	5,196,050	5,196,050	5,196,050	5,196,050	6,605,890
Jersey Shore and Antes Fort	60,000	60,000	60,000	65,977	60,000
Johnsonburg	400,000	400,000	400,000	400,000	400,000
Johnstown and Stony Creek	91,500	91,500	91,500	91,500	91,500
Juniata and Southern				118,350	
Kane	10,000	10,000	10,400	10,400	10,400
Kane and Elk	84,000	75,000	75,000	75,000	75,000

Keating and Smethport.	10,000	10,000	10,000	10,000	10,000
Kersey.	150,000	150,000	150,000	150,000	150,000
Kinzua Hemlock.	112,100	112,100	112,100	112,100	112,100
Kishacoquillas Valley.	90,750	90,750	90,750	90,750	90,750
Kittanning Run.	100,000	100,000	100,000	100,000	100,000
Kushequa.	150,000	150,000	150,000	150,000	150,000
Lackawanna and Montrose.	130,500	130,500	130,500	130,500	130,500
Lake Erie, Franklin and Clarion.		1,835,000	1,928,000	2,012,500	2,036,500
Lancaster, Oxford and Southern.		400,000	440,000	28,150	
Lancaster and Quarryville.	350,000	350,000	350,000		
Leontonia.	150,000	150,000	150,000	150,000	150,000
Lehigh and New England.	8,935,000	9,925,000	12,307,000	13,450,000	13,545,000
Lehigh and Hudson River.	4,611,000	4,571,000	4,531,000	4,491,000	4,327,000
Lehigh and Susquehanna.					
Lehigh Valley.	146,448,669	156,448,669	155,448,669	144,889,669	143,519,000
Ligonier Valley.	800,000	800,000	800,000	800,000	800,000
Little Schuylkill Navigation.	2,487,750	2,487,750	2,487,750	2,487,850	2,487,750
Loyalsock.	857,000	825,000	860,000	860,000	861,820
Lykens Valley R. R. and Coal Co.,	600,000	600,000	600,000	600,000	600,000
Lewisburg and Tyrone R. R.,	1,689,000	1,200,000			
Lewisburg and Tyrone R. R.,		950,000			
McKeesport Connecting.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
McKeesport Terminal.	12,000	12,000	12,000	12,000	12,000
Mahoning State Line.	100,000	100,000	100,000	100,000	147,805
Mahoning Valley.	45,000	263,915	263,915	263,915	263,915
Maryland and Pennsylvania.	5,986,956	6,273,450	5,959,456	3,945,950	3,937,450
Mead Run.	45,950	45,950	45,950	45,950	45,950
Meadville, Conneaut Lake and Linesville.	400,000	400,000	400,000	400,000	400,000
Mercer Valley.	275,000	275,000	275,000	311,933	311,933
Middletown and Hummelstown.	175,117	175,117	175,000	209,475	247,323
Mill Creek and Mine Hill.	323,375	323,375	323,375	323,375	323,375
Mine Hill and Schuylkill Haven.	4,210,200	4,210,200	4,210,200	4,210,200	4,210,200
Monongahela.	2,735,000	2,718,000	2,700,000	7,231,650	10,800,000
Monongahela Connecting.	1,435,000	1,435,000	1,435,000	1,435,000	1,699,171
Monongahela Southern.	1,360,000	1,360,000	1,360,000	1,360,000	3,100,479
Montour.	6,573,597	6,198,319	6,018,361	6,143,362	1,431,000
Montrose.	209,000	212,000	212,000	212,000	219,013
Morrisdale.	8,000	8,000	8,000		
Mount Carbon and Port Carbon.	282,350	282,350	282,350	282,350	282,350
Mount Carmel.	175,000	175,000	175,000	175,000	175,000
Mount Jewett, Kinzua and Riterville.	100,000	80,000	100,000	80,000	80,000
Mount Penn Gravity.	200,000	200,000	200,000	200,000	200,000
Moosic Mountain and Carbondale.	150,000	150,000	150,000	150,000	150,000
Nesquehoning Valley.	1,418,600	1,418,600	1,418,600	1,418,600	1,469,951

TABLE K—EXPENSES DURING THE YEAR—Continued.

Name of Company.	Other expenses, as per deductions from income.	Total expenditures for the year.	Total amount of dividends paid during the year.	Surplus for the year ending Dec. 31, 1917, after deducting dividends.	Deficit for the year ending Dec. 31, 1917, after deducting dividends.
Wilkes-Barre and Hazleton,	124,826	367,751	.....	.....	27,370
Williamsport and North Branch,	41,773	134,936	.....	.....	9,416
Williams Valley,	9,485	45,739	.....	.....	2,699
Winfield,	14,585	69,208	.....	.....	843
Wilkes-Barre and Eastern,	240,954	751,341	.....	.....	.....
Total,	310,002,766	1,267,250,756	99,793,017	59,768,747	3,858,815

COMPARATIVE TABLE FOR SIX YEARS.

1912,	253,811,879	837,480,102	95,611,753	25,938,819	5,066,063
1913,	268,841,207	931,211,860	93,592,351	67,658,617	3,899,449
1914,	269,168,648	940,219,032	88,287,349	32,462,873	14,617,662
1915,	258,179,637	895,234,504	76,682,884	42,474,128	5,967,833
1916,	265,135,332	1,036,283,170	103,960,486	113,033,907	1,720,899
1917,	310,002,766	1,267,250,756	99,793,017	59,768,747	3,858,815

TABLE L—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STEAM RAILROAD LINES LEASED AND OPERATED BY OTHER CORPORATIONS.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Allegheny Terminal,	\$150,000		\$150,000			
Allegheny and Western,	3,200,000	\$2,141,524	5,341,524	\$272,000	\$192,000	\$80,000
Allentown,	1,268,884	5,812	1,407,283	9,529		
Allentown Terminal,	450,000	589,782	1,078,866	40,669	22,500	18,003
Arnot and Pine Creek,	255,000	3,351	258,351			
Baltimore and Ohio in Pennsylvania,	2,004,988	42,645,934	44,650,788			
Baltimore and Philadelphia,	4,999,550	6,883,870	11,883,441			
Beech Creek,	6,000,000	6,000,000	12,000,000	490,000	240,000	250,000
Beech Creek Extension,	5,179,000	7,464,000	12,875,559	281,060		281,060
Belvidere-Delaware,	1,253,000	3,925,883	5,293,026	523,229	50,120	367,563
Brookport and Shawmut,	22,500		21,195			
Buffalo, Bradford and Pittsburgh,	2,286,400	827,890	3,114,290			
Buffalo, Bradford and Kane,	300,000		1,000			
Baltimore and Cumberland Valley R. R. Extension,	390,600	331,966	722,566	41,300	24,930	13,560
Catawissa,	3,996,350	2,240,886	6,892,712	263,424	155,315	104,970
Chester Creek, b				19,240	9,620	9,620
Chestnut Hill,	195,650		195,650	12,043	11,739	304
Cheswick and Harmar,	50,000	39,446	196,735	16,323		23,184
Clarion River,	120,000	120,000				
Clearfield and Mahoning,	963,750	677,000	1,640,750	86,500	54,000	39,500
Cleveland and Pittsburgh,	28,617,643	10,304,851	39,303,806	1,852,493	1,480,281	1,482,882
Colebrookdale,	297,215	1,378,818	717,963	33,845		36,000

TABLE I.—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STEAM RAILROAD LINES LEASED AND OPERATED BY OTHER CORPORATIONS—Continued.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Columbus and Erie,	130,000	801,500	901,500	.....	.....	.....
Confluence and Oakland,	200,000	131,638	331,279	.....	.....	.....
Connecting,	4,116,650	7,713,007	11,834,094	444,666	164,666	280,000
Connellsville and Monongahela,	700,000	1,180,762	1,918,937	75,550	.....	71,804
Cornwall and Lebanon, d	800,000	764,943	2,334,181	36,541	24,000	12,274
Delaware River Railroad and Bridge Co.,	1,300,000	2,023,497	3,463,678	211,822	78,000	109,038
Delaware, Susquehanna and Schuylkill,	1,500,000	.....	1,287,547	.....	.....	.....
Eagles Mere,	49,000	74,738	124,507	2,482	.....	4,069
East Mahanoy,	497,750	76	521,599	26,377	24,888	.....
East Pennsylvania,	2,126,900	756,832	3,064,925	148,491	127,614	19,800
Easton and Northern,	565,000	323,403	886,725	2,295	.....	2,295
Easton and Western Railroad Co.,	50,000	132,773	182,773	.....	.....	.....
Elmira and Williamsport,	996,250	1,651,019	2,653,856	130,067	59,743	70,082
Erie and Pittsburgh,	3,717,500	4,584,141	8,363,510	421,597	248,208	171,924
Erie and Wyoming Valley,	1,500,000	435,411	2,592,359	.....	.....	.....
Eriton,	10,000	31,917	41,917	.....	.....	.....
Fairmount, Morgantown and Pittsburgh,	3,110,000	4,315,091	7,396,803	.....	.....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster, c . . . . .	.....	.....	.....	38,893	26,268	9,750
Jefferson,	2,096,050	4,500,840	6,605,890	154,940	.....	154,940
Johnsonburg,	200,000	507,820	405,899	437	.....	22,181
Kane,	10,400	222	10,253	.....	.....	5
Keating and Smethport,	10,000	18,568	12,247	822	.....	45
Kersey,	150,000	.....	150,000	.....	.....	.....

Kinzua-Hemlock,	112,100	.....	96,443	.....	1	.....	.....	.....
Kushequa,	150,000	114,608	156,588	.....	3,152	.....	.....	25
Little Schuylkill Navigation Railroad and Coal Co.,	2,487,850	847	2,569,300	135,456	124,393	6,641	.....	.....
Loyalsock,	825,000	36,820	860,602	.....	.....	.....	.....	39
Ivckens Valley Railroad and Coal Co.,	600,000	64,589	664,335	24,039	23,965	.....	.....	.....
Mahoning State Line,	100,000	47,805	147,805	.....	331	.....	.....	331
Mahoning Valley,	45,000	221,104	423,304	22,297	1,865	13,135	.....	.....
Mead Run,	45,950	4,599	20,554	.....	.....	75	.....	.....
Madenville, Conneaut Lake and Linesville,	200,000	241,741	484,800	31,621	8,000	11,521	.....	.....
Mill Creek and Mine Hill Navigation and Railroad Co.,	323,375	16,329	347,447	33,154	32,338	460	.....	.....
Mine Hill and Schuylkill Haven,	4,210,200	777,392	4,977,947	282,294	231,561	45,362	.....	.....
Monongahela Southern,	1,000,000	2,242,569	3,242,569	65,778	.....	65,778	.....	.....
Montrose,	100,000	119,013	215,930	.....	.....	.....	.....	.....
Mount Carbon and Port Carbon,	282,350	26,119	309,321	14,498	14,118	.....	.....	.....
Mount Carmel,	175,000	375	177,197	2,678	3,500	1,405	.....	.....
Nesquehoning Valley,	1,418,600	51,389	1,469,989	.....	.....	.....	.....	.....
New York, Lackawanna and Western, a	12,000	.....	.....	.....	.....	.....	.....	.....
New York, Lake Erie and Western Coal and Railroad,	500,000	3,026,994	3,358,586	66,000	66,000	.....	.....	.....
New York Short Line,	250,000	1,629,877	1,880,809	80,269	15,000	65,041	.....	.....
Norristown Junction,	20,000	19,733	55,805	2,791	1,000	773	.....	.....
Norristown and Main Line Connecting,	50,000	281,104	331,055	13,082	2,000	11,074	.....	.....
Northern Central,	27,077,200	19,389,914	52,033,841	2,528,408	2,166,172	361,201	.....	.....
North Pennsylvania,	5,523,050	7,186,761	12,959,931	700,050	441,844	243,284	.....	.....
Nypano,	20,000,000	28,120,000	48,120,000	360,000	360,000	.....	.....	.....
Ohio Connecting,	2,000,000	3,966,484	6,094,022	241,180	100,000	97,491	.....	.....
Ontario, Carbondale and Scranton,	1,500,000	1,508,250	3,818,614	75,600	.....	75,000	.....	.....
Pennsylvania and New York Canal and Railroad,	1,511,550	10,685,985	12,171,492	387,500	.....	387,500	.....	.....
Peoples,	100,000	38,299	204,904	26,164	7,500	11,951	.....	.....
Philadelphia and Frankford,	500,000	643,714	767,645	.....	.....	24,459	.....	.....
Philadelphia, Germantown and Norristown,	2,246,900	6,642	2,313,081	278,931	269,628	7,999	.....	.....
Philadelphia, Harrisburg and Pittsburgh,	2,000,000	90,833	4,018,525	200,000	100,000	100,000	.....	.....
Philadelphia and Reading Terminal,	8,500,000	2,883,791	11,383,791	429,810	.....	429,810	.....	.....
Philadelphia and Trenton,	1,259,100	3,890,087	5,774,326	49,824	49,410	414	.....	.....
Pittsburgh, Bessemer and Lake Erie,	12,000,000	16,112,929	27,629,688	1,139,132	419,966	719,167	.....	.....
Pittsburgh and Castle Shannon,	481,400	167,161	679,610	22,143	.....	22,389	.....	.....
Pittsburgh, Fort Wayne and Chicago,	72,150,586	21,636,945	95,286,009	5,139,914	5,050,541	24,156	.....	.....
Pittsburgh Junction,	1,940,000	4,174,334	6,041,850	.....	.....	.....	.....	.....
Pittsburgh, McKeesport and Youghiogheny,	3,959,650	27,718,173	31,677,823	468,579	237,579	231,000	.....	.....
Pittsburgh and Western,	13,800,000	17,862,901	31,732,759	.....	.....	.....	.....	.....
Pittsburgh, Youngstown and Ashtabula,	11,199,925	10,630,095	21,839,215	1,028,351	783,228	245,123	.....	.....
Plymouth,	12,050	274,495	286,545	.....	.....	.....	.....	.....
Pomeroy and Newark,	500,000	573,354	592,199	.....	.....	.....	.....	.....
Quemahoning Branch,	250,000	2,331,724	2,611,724	.....	.....	.....	.....	.....
Reading Belt,	750,000	1,098,289	1,848,341	70,025	30,000	40,018	.....	.....

TABLE L—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STEAM RAILROAD LINES LEASED AND OPERATED BY OTHER CORPORATIONS—Continued.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Reading, Marietta and Hanover,	250,000		250,000			
Zehuykill and Lehigh,	600,000	604,000	1,204,000	27,000	3,000	24,000
Zehuykill and Lehigh Valley,	2,000,000	2,009,608	4,009,103			
Zehuykill River, East Side,	500,000	8,103,217	13,113,843			
Zehuykill Valley Navigation and Railroad Co.,	576,050	14,995	597,921	20,572	28,803	450
Zeranton, Dunmore and Moosic Lake,	292,400	102,063	332,643			
Zhamokin, Sunbury and Lewisburg,	2,000,000	2,006,667	4,005,571	220,000	120,000	100,000
Zhamokin Valley and Pottsville,	869,450	266,720	1,526,502	54,518	52,167	46
Sharon,	1,038,600	420,283	1,472,731	84,422	61,817	23,649
Zenango Valley,	60,000	67,787	127,787			
Zhingle House,	40,000	60,000	100,000	2,396		2,396
Zmethport,	90,000	61,705	154,182	1,480		37
Zouthern Pennsylvania Railway and Mining Co.,	800,000	2,621,151	1,481,939			46,628
Ztate Line and Sullivan,	931,600	314,855	1,175,495	61,421	55,896	28,136
Ztewart,	7,700		7,114			
Zusquehanna Connecting,	500,000		500,000			
Zummerset Coal Ry. Co.,	40,000	142,398	182,398			
Tioga,	580,900	631,496	1,327,262	11,975		11,975
Tipton,	43,250		54,450			
Presckow,	130,000	154,790	284,790			
Tylerdale Connecting,	25,000	26,865	51,865			
Washington and Franklin,	150,000	391,498	541,563	26,454	7,500	18,900
Western New York and Pennsylvania,	19,972,756	70,156,893	70,977,311	1,031,721		3,031,400

Wheeling, Pittsburgh and Baltimore.	5,500,000	8,312,037	13,926,456	.....	.....	.....
Wilkes-Barre and Scranton.	500,000	649,486	1,149,486	51,424	25,000	26,424
Wilkes-Barre Terminal.	35,000	890,250	895,250	60,000	.....	50,000
Wilmington and Northern.	1,500,000	1,587,934	3,014,194	97,879	52,500	45,233
York, Hanover and Frederick.	525,000	915,504	898,663	1,038	.....	123,743
Youghiogheey Northern.	400,000	5,265	431,905	43,085	36,000	5,578
Total.	\$320,962,572	\$405,927,645	\$728,300,779	\$21,387,032	\$13,550,183	\$10,885,050

a Cost of road included in the report of New York, Lackawanna and Western Ry. Co. of New York.

b To November 12, 1917. Merged with P. R. R.

c To April 25, 1917. Merged with P. R. R.

d From July 1, 1917.

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—

Name of Company.	1913.	1914.	1915.	1916.	1917.
Aliquippa and Southern,	\$150,000	\$150,000	\$150,000	\$150,000	\$1,189,476
Allegheny and South Side,	50,000	50,000	50,000	50,000	50,000
Allegheny Terminal Company,	150,000	150,000	150,000	150,000	150,000
Allegheny and Western,	5,200,000	5,200,000	5,200,000	5,200,000	5,200,000
Allentown,	1,268,884	1,268,884	1,268,884	1,268,884	1,268,884
Allentown Terminal,	900,000	900,000	900,000	900,000	1,112,804
Altoona Northern,	783,000	800,000	800,000	1,130,000	1,130,000
Arnot and Pine Creek,	255,000	255,000	255,000	255,000	255,000
Baltimore and Cumberland Valley,	149,500	149,500	149,500	144,200	.....
Baltimore and Cumberland Valley Extension, ...	637,100	637,100	637,100	616,600	616,600
Baltimore and Harrisburg Railway,	1,410,000	1,410,000	1,410,000	1,410,000	.....
Baltimore and Harrisburg Railway Co., Eastern Extension,	763,750	763,750	763,750	563,750	.....
Baltimore and Harrisburg, Western Extension, ...	480,000	480,000	480,000	450,000	.....
Baltimore and Ohio,	577,991,794	614,651,244	609,611,045	633,216,898	674,610,121
Baltimore and Ohio in Pennsylvania,	42,100,000	42,100,000	42,100,000	43,127,837	44,650,922
Baltimore and Philadelphia,	9,840,000	9,840,000	9,840,000	10,830,550	10,883,420
Bare Rock,	19,900	19,900	19,900	19,900	19,900
Beaver and Elwood,	150,000	150,000	150,000	150,000	.....
Beech Creek,	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Beech Creek Extension,	12,643,000	12,643,000	12,643,000	12,643,000	12,643,000
Bellefonte Central,	532,000	529,000	529,000	478,050	473,050
Belvidere-Delaware,	3,838,000	3,838,000	3,838,000	3,812,000	3,786,000
Bessemer and Lake Erie,	5,760,000	5,720,000	8,180,000	10,380,000	11,780,000
Bloomsburg and Sullivan,	1,055,700	1,052,200	1,047,200	1,035,900	1,029,900
Bradford and Western Penna.,	36,000	.....	.....	.....	.....
Brookport and Shawmut,	22,500	22,500	22,500	22,500	22,500
Brownstone and Middletown,	25,000	25,000	25,000	25,000	25,000
Buffalo, Bradford and Kane, .....	.....	.....	.....	.....	300,000
Buffalo, Bradford and Pittsburgh,	2,866,400	2,866,400	2,866,400	2,286,400	2,286,400
Buffalo, Rochester and Pittsburgh,	43,888,000	47,413,000	47,873,000	45,082,000	47,953,738

Buffalo and Susquehanna Corporation,		14,551,000	14,345,000	13,434,800	13,296,816
Buffalo and Susquehanna R. R.,	19,204,400				
Cambria and Indiana,	1,939,900	2,224,507	2,124,113	4,136,705	4,426,005
Cambria and Clearfield,	9,535,900				
Catasauqua and Fogelsville,	531,900	561,900	561,900	561,900	561,900
Catawissa,	6,574,500	6,574,500	6,574,500	6,211,350	6,215,350
Central Railroad of New Jersey,	74,317,800	73,707,800	73,097,800	71,360,800	71,360,800
Central Railroad of Pennsylvania,	1,203,500	1,200,000	1,200,000	1,200,000	1,200,000
Central Valley,	1,500,000				
Cherry Tree and Dixonville,	1,648,012	1,687,380	500,000	500,000	1,710,000
Chester Creek,	457,100	457,100	457,100	457,100	457,100
Chester and Delaware River,	248,432	250,000	250,000	250,000	250,000
Chestnut Hill,	195,650	195,650	195,650	195,650	195,650
Chestnut Ridge,	170,000	110,000	110,000	485,000	455,000
Cheswick and Harmar,	50,000	50,000	50,000	50,000	79,000
Clarion River,	120,000	120,000	120,000	120,000	120,000
Clearfield and Mahoning,	1,550,000	1,550,000	1,500,000	1,613,750	1,613,750
Cleveland and Pittsburgh,	33,477,250	34,988,550	34,890,550	37,552,293	37,507,643
Colebrookdale,	897,215	897,215	297,815	297,215	297,215
Columbia and Port Deposit,	2,800,000	2,800,000	2,800,000	2,800,000	730,000
Columbus and Erie,	130,000	130,000	130,000	130,000	130,000
Conemaugh and Blacklick,	50,000	50,000	50,000	50,000	50,000
Confluence and Oakland,	320,000	320,000	320,000	320,000	331,638
Connecting,	7,074,650	8,116,650	8,116,650	11,116,650	11,116,650
Connellsville and Monongahela,	1,707,000	1,707,000	1,707,000	1,375,000	1,481,763
Connellsville and State Line Ry.,		3,000,000	3,000,000	3,000,000	
Cornwall,	800,000	800,000	800,000	800,000	800,000
Cornwall and Lebanon,	1,564,900	1,564,900	1,564,900	1,413,700	1,413,800
Coudersport and Port Allegany,	545,000	545,000	545,000	300,000	545,000
Crane,	210,000	210,000			
Cumberland Valley,	5,349,811	5,344,391	5,338,970	5,333,550	5,599,515
Delaware and Hudson Company,	100,431,000	104,823,000	104,823,000	104,964,600	108,984,141
Delaware, Lackawanna and Western,	35,597,000	42,597,000	42,597,000	42,393,720	42,393,720
Delaware River Railroad and Bridge Co.,	2,593,000	2,593,000	2,580,000	2,554,000	2,538,000
Delaware River and Union,	200,000	200,000	200,000	475,200	692,999
Delaware, Susquehanna and Schuylkill,	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Delaware Valley,	289,000	289,000	289,000	289,000	91,980
Dents Run,	86,700	93,320	86,700	86,700	86,700
Donora Southern,	150,000	150,000	150,000	150,000	150,000
Dunkirk, Allegheny Valley and Pittsburgh,			4,200,000		150,000
Eaglesmere,		173,000	122,000	122,000	122,000
East Berlin,	54,500				
East Broad Top,	1,779,550	1,995,725	1,995,725	1,991,975	1,991,975
East Erie Commercial,			25,000	25,000	244,119

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—
Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
East Mahanoy	497,750	497,750	497,750	497,750	497,750
East Pennsylvania	2,621,000	2,754,565	2,621,000	2,621,000	2,621,000
Easton and Northern	870,000	888,000	888,000	888,000	888,403
Easton and Western			50,000	50,000	182,773
Eddystone and Delaware River	50,000	50,000	50,000	50,000	50,000
Elmira and Williamsport	2,533,000	2,533,000	2,533,000	2,528,750	2,528,750
Erie	382,938,231	414,152,223	376,030,264	388,588,460	393,438,084
Emporium and Rich Valley	100,000				
Erie and Pittsburgh	8,133,982	8,127,755	8,172,751	8,179,099	8,174,500
Erie and Wyoming Valley	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Eriton	10,000	10,000	10,000	10,000	41,917
Etna and Montrose	60,000	60,000	60,000	60,000	214,122
Fairmount, Morgantown and Pittsburgh	6,000,000	6,000,000	3,500,000	7,110,000	7,425,091
Forge Run		42,000	42,000	42,000	42,000
Geneva, Corning and Southern	11,425,000	11,425,000	11,425,000		
Cottysburg and Harrisburg	1,116,500	1,116,500	1,116,500	1,311,953	1,231,953
Hagerstown and Frederick Rv.	3,481,300				
Harrisburg, Portsmouth, Mt. Joy and Lancaster	1,882,550	1,882,000	1,882,550	1,877,550	1,877,550
Huntingdon and Broad Top Mountain Railroad and Coal Co.	5,937,250	5,904,250	5,871,250	5,822,250	5,788,250
Hollidaysburg, Bedford and Cumberland		2,795,400			
Hooverhurst and Southwestern	150,000	150,000			
Ironton	200,000	200,000	200,000	200,000	800,000
Jamestown, Franklin and Clearfield	14,000,000	14,000,000	14,000,000		
Jefferson	5,196,050	5,193,050	5,196,050	5,196,050	6,605,890
Jersey Shore and Antes Fort	60,000	60,000	60,000	65,977	60,000
Johnsonburg	400,000	400,000	400,000	400,000	400,000
Johnstown and Stony Creek	91,500	91,500	91,500	91,500	91,500
Juniata and Southern				118,350	
Kane	10,000	10,000	10,000	10,000	10,000
Kane and Elk	84,000	75,000	75,000	75,000	75,000

Keating and Smethport.	10,000	10,000	10,000	10,000	10,000
Kersey.	150,000	150,000	150,000	150,000	150,000
Kinzua Hemlock.	112,100	112,100	112,100	112,100	112,100
Kishacoquillas Valley.	90,750	90,750	90,750	90,750	90,750
Kittanning Run.	100,000	100,000	100,000	100,000	100,000
Kushequa.	150,000	150,000	150,000	150,000	150,000
Lackawanna and Montrose.	130,500	130,500	130,500	130,500	130,500
Lake Erie, Franklin and Clarion.	1,835,000	1,835,000	1,928,000	2,012,500	2,036,500
Lancaster, Oxford and Southern.	400,000	400,000	440,000	28,150	.....
Lancaster and Quarryville.	350,000	350,000	350,000	.....	.....
Leetonia.	150,000	150,000	150,000	150,000	150,000
Lohigh and New England.	8,935,000	9,925,000	12,307,000	13,450,000	13,545,000
Lohigh and Hudson River.	4,611,000	4,571,000	4,531,000	4,491,000	4,327,000
Lohigh and Susquehanna.	.....	.....	.....	.....	.....
Lohigh Valley.	146,448,689	150,448,689	155,448,689	144,889,669	143,519,000
Ligonier Valley.	800,000	800,000	800,000	800,000	800,000
Little Schuylkill Navigation.	2,487,750	2,487,750	2,487,750	2,487,850	2,487,750
Lovalsock.	857,000	825,000	860,000	860,000	861,820
Lydens Valley R. R. and Coal Co.	600,000	600,000	600,000	600,000	600,000
Lewisburg and Tyrone R. R.	1,689,000	1,200,000	.....	.....	.....
Lewisburg and Tyrone R. R.	.....	950,000	.....	.....	.....
McKeesport Connecting.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
McKeesport Terminal.	12,000	12,000	12,000	12,000	12,000
Mahoning State Lane.	100,000	100,000	100,000	100,000	147,805
Mahoning Valley.	45,000	263,915	263,915	263,915	263,915
Maryland and Pennsylvania.	5,986,956	6,273,450	5,959,456	3,945,950	3,937,450
Mend Run.	45,950	45,950	45,950	45,950	45,950
Meadville, Conneaut Lake and Linesville.	400,000	400,000	400,000	400,000	400,000
Mercer Valley.	275,000	275,000	275,000	311,933	311,933
Middletown and Hummelstown.	175,117	175,117	175,000	209,475	247,323
Mill Creek and Mine Hill.	323,375	323,375	323,375	323,375	323,375
Mine Hill and Schuylkill Haven.	4,210,200	4,210,200	4,210,200	4,210,200	4,210,200
Monongahela.	2,735,000	2,718,000	2,700,000	7,231,650	10,800,000
Monongahela Connecting.	1,435,000	1,435,000	1,435,000	1,435,000	1,699,171
Monongahela Southern.	1,360,000	1,360,000	1,360,000	1,360,000	3,100,479
Montour.	6,573,597	6,198,319	6,018,361	6,143,362	1,431,000
Montrose.	209,000	212,000	212,000	212,000	219,013
Morrisdale.	8,000	8,000	8,000	.....	.....
Mount Carbon and Port Carbon.	282,350	282,350	282,350	282,350	282,350
Mount Carmel.	175,000	175,000	175,000	175,000	175,000
Mount Jewett, Kinzua and Riterville.	100,000	80,000	100,000	80,000	80,000
Mount Penn Gravity.	200,000	200,000	200,000	200,000	200,000
Moosic Mountain and Carbondale.	150,000	150,000	150,000	150,000	150,000
Nesquehoning Valley.	1,418,600	1,418,600	1,418,600	1,418,600	1,469,951

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—
Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
Neversink Mountain.	205,500	205,500	205,500	205,500	219,888
New Castle and Butler.	20,000	20,000	20,000	20,000	20,000
New Haven and Dunbar.			8,000	8,000	271,500
Newport and Sherman's Valley.	331,418	331,418	365,168	240,100	240,100
New Park and Fawn Grove.	89,050		86,950	86,450	
New York Central.			932,529,537	922,660,677	940,502,446
New York Central and Hudson River.	603,176,790	616,932,948	617,595,871		
New York, Chicago and St. Louis.	58,840,000	58,777,000	58,659,300	59,553,300	63,397,300
New York, Lake Erie and W. Coal & R. R.	3,500,000	3,500,000	3,500,000	3,500,000	3,515,994
New York, Lackawanna and Western.					
New York, Ontario and Western.	89,361,982	88,759,983	88,157,983	88,144,983	87,942,983
New York and Pennsylvania.	1,070,000	1,070,000	570,000	570,000	570,000
New York Short Line.	1,750,000	1,750,000	1,750,000	1,750,000	1,797,381
New York, Susquehanna and Western.	39,112,500	39,415,500	39,293,000	39,632,000	39,412,033
Nittony Valley.	150,000	150,000	150,000	150,000	75,000
Norristown Junction.	46,500	45,500	20,000	20,000	20,000
Norristown and Main Line Connecting.	300,000	300,000	300,000	300,000	326,771
Northampton and Bath.	500,000	500,000	500,000	500,067	500,067
Northern Central.	26,580,610	26,565,572	34,224,344	34,140,551	34,139,801
Northern Liberties.	500,000	5,000	5,000	116,584	83,193
North Pennsylvania.	11,861,533	11,861,533	11,861,933	11,961,712	12,011,715
North East Pennsylvania.	800,000	800,000	8,000,000	1,363,678	1,405,277
North Shore.	450,000	450,000	450,000		
Nywano.	48,000,000	48,000,000	48,800,000	48,000,000	48,000,000
Ohio Connecting.	3,999,000	3,989,000	3,970,000	3,933,800	3,923,800
Oley Valley.	500,000	500,000	500,000	514,784	500,000
Oleona.	37,700				
Ontario, Carbondale and Scranton.	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Pencoyd and Philadelphia.	50,000	50,000	50,000	50,000	50,000
Pennsylvania.	739,252,436	745,108,126	832,856,118	756,815,792	815,351,434
Pennsylvania Company.	217,526,094	217,372,481	213,097,176	195,876,986	192,960,512

Pennsylvania and New York Canal and Railroad,	10,928,550	11,061,550	11,206,550	11,651,550	12,197,535
Pennsylvania Western and Ohio River Connecting,	5,000	5,000	7,500	7,500	7,500
Pennsylvania, Monongahela and Southern,	1,477,850	1,542,250	1,769,000	1,769,000	1,769,000
Peoples,	136,000	136,000	100,000	136,000	136,000
Pennsylvania Southern,	20,000	20,000	20,000	20,000	20,000
Perkiomen,	3,424,600	3,424,600	3,424,600	3,422,100	3,422,100
Philadelphia, Baltimore and Washington,	40,681,199	50,480,628	49,952,965	49,952,965	49,952,965
Philadelphia and Baltimore Central,	4,738,896	4,918,896	4,916,916	4,868,855	4,868,855
Philadelphia Belt Line,	200,000	200,000	200,000	311,542	311,542
Philadelphia, Bethlehem and New England,	75,000	75,000	900,000	900,000	900,000
Philadelphia and Delaware County,	533,682	533,200	533,200	533,200	533,200
Philadelphia and Chester Valley,	1,135,610	1,135,610	1,135,610	1,171,160	1,185,380
Philadelphia and Frankford,	1,000,000	1,000,000	1,000,000	1,000,000	1,111,466
Philadelphia, Germantown and Norristown,	2,246,900	2,246,900	2,246,900	2,246,900	2,246,900
Philadelphia, Harrisburg and Pittsburgh,	4,000,000	4,001,437	4,000,000	4,000,000	4,000,000
Philadelphia, Newtown and New York,	3,325,000	3,224,000	3,224,000	3,607,945	3,711,283
Philadelphia and Reading,	91,855,282	91,876,446	91,914,113	90,095,437	89,946,504
Philadelphia and Reading Terminal,	8,615,212	8,529,926	8,529,926	8,544,926	11,308,291
Philadelphia and Trenton,	1,259,900	1,267,200	1,267,200	1,267,100	1,273,200
Philadelphia and Western,	8,030,000	9,000,000	9,000,000	8,630,000	8,630,000
Pickering Valley,	95,655	95,655	95,655	463,935	531,925
Pittsburgh, Allegheny and McKees Rocks,	485,780	485,780	485,780	531,270	535,270
Pittsburgh and Allegheny River,	30,000	30,000	30,000	30,000	30,000
Pittsburgh, Bessemer and Lake Erie,	26,750,000	26,650,000	26,550,000	26,450,000	27,770,280
Pittsburgh and Castle Shannon,	591,400	581,400	571,400	571,400	541,400
Pittsburgh, Chartiers and Youghiogheny,	1,104,000	1,104,000	1,102,000	1,551,000	1,549,000
Pittsburgh, Cincinnati, Chicago and St. Louis,	129,439,076	134,600,142	138,127,548	134,880,526	168,803,768
Pittsburgh, Fort Wayne and Chicago,	69,740,586	72,150,586	72,150,586	72,150,586	80,458,945
Pittsburgh Junction,	3,680,000	3,680,000	3,680,000	5,630,000	6,114,334
Pittsburgh and Lake Erie,	38,047,825	37,704,525	37,439,059	42,906,012	42,640,546
Pittsburgh, Lisbon and Western,	6,150,000	6,210,995	6,150,000	300,000	300,000
Pittsburgh, McKeesport and Youghiogheny,	7,809,650	7,809,650	7,809,650	7,809,650	30,099,112
Pittsburgh and Moon Run,	100,000	100,000	100,000	100,000	100,000
Pittsburgh and Ohio Valley,	60,000	60,000	60,000	160,000	60,000
Pittsburgh and Susquehanna,	750,000	725,000	725,000	725,000	900,000
Pittsburgh and Western,	19,600,000	19,600,000	19,600,000	30,850,000	31,662,901
Pittsburgh, Westmoreland and Somerset,	1,187,584	1,187,584	1,254,584	1,254,584	1,254,584
Pittsburgh and West Virginia,	1,187,584	1,187,584	1,254,584	1,254,584	1,254,584
Pittsburgh, Youngstown and Ashtabula,	14,708,000	15,832,000	15,801,001	16,595,950	17,835,192
Plymouth,	12,050	12,050	12,050	12,050	286,495
Pomeroy and Newark,	1,034,401	1,034,401	1,034,401	500,000	500,000
Potomac Creek,	330,000	450,000	450,000	450,000	450,000
Quakertown and Delaware River,	329,400	331,700	331,700	331,700	331,700
Quemahoning Branch,	250,000	250,000	2,750,000	2,650,000	2,611,724

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—
Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
Reading Belt,	1,500,000	1,500,000	1,500,000	1,500,000	1,750,445
Reading and Columbia,	2,963,373	2,958,373	2,958,373	3,192,519	2,247,337
Reading, Marietta and Hanover,	250,000	250,000	250,000	250,000	250,000
Reynoldsville and Falls Creek,	370,000	370,000	370,000	370,000	370,000
Rupert and Bloomsburg,	50,000	50,000	50,000	50,000	50,000
Rocky Ridge,	30,900				
Schuylkill and Lehigh,	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Schuylkill and Lehigh Valley,	4,006,000	4,006,000	4,006,000	4,003,000	4,009,608
Schuylkill River East Side,	10,000,000	10,000,000	10,000,000	10,700,000	10,603,217
Schuylkill Valley Navigation,	576,050	576,050	576,050	576,050	576,050
Scotae,	35,500	35,500	35,500	35,500	18,000
Scottdale Connecting,	10,000	10,000	10,000	10,000	10,000
Scranton, Dunmore and Moosic Lake,	400,000	400,000	400,000	392,400	392,400
Scranton and Northwestern,	2,800,000				
Scranton and Spring Brook,	25,000	25,000	25,000	25,000	25,000
Shade Gap,	266,200				
Shamokin, Sunbury and Lewisburg,	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Shamokin Valley and Pottsville,	2,869,450	869,450	869,450	869,450	869,450
Sharon,	1,322,550	1,322,550	1,387,550	1,419,300	1,452,600
Sharpsville,	350,000	350,000	350,000	510,355	472,427
Sheffield and Tionesta,	275,000	275,000	275,000	337,000	337,000
Shenango Valley,	60,000	60,000	127,787	60,000	60,000
Shinglehouse,	100,000	100,000	100,000	100,000	100,000
Slack Water Connecting,	10,000	10,000	10,000		
Slatington,	20,000				
Smethport,	90,000	90,000	90,000	90,000	90,000
Somerset Coal Railway,					180,002
Southern Pennsylvania Railway and Mining Co.,	1,425,000	1,425,000	1,425,000	800,000	800,000
Smithfield and Masontown,	110,000	110,000			
South Shore,	10,000	10,000	10,000	10,000	10,000
State Line and Sullivan,	1,275,250	1,275,250	1,275,250	1,203,600	2,009,578

St. Clair Terminal,	1,688,000	1,456,000	1,624,000	2,130,578	1,503,000
St. Mary's and Eastern,	32,500	32,500	32,500	32,500	32,500
St. Mary's and Western,	88,900	88,900	88,900	88,900	88,900
Stewart,	7,700	7,700	7,700	7,700	7,700
Stewartstown,	70,000	70,000	70,000	70,000	70,000
Stony Creek,	529,985	529,985	529,985	1,090,350	1,075,358
Susquehanna, Bloomsburg and Berwick,	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
Susquehanna and Buffalo,	20,000				
Susquehanna Connecting,	500,000	500,000	500,000	500,000	500,000
Susquehanna and New York,	1,998,500	1,998,500	1,998,500	1,998,500	2,057,627
Susquehanna River and Western,	275,000	275,000	300,000	300,000	300,000
Tamaqua, Hazleton and Northern,	600,000	600,000	600,000	600,000	600,000
Thomas,	20,000	20,000	20,000	20,000	
The Phila., Baltimore and Washington R. R.,					54,485,071
The Pittsburgh and Shawmut R. R. Co.,	27,242,000	27,119,151	27,505,643	26,873,637	28,377,000
The Pittsburgh, Shawmut and Northern R. R.,	29,655,600	29,655,600	29,655,600	29,655,600	29,655,600
The Pittsburgh, Shawmut and Northern R. R. Co.,	3,439,952	3,363,546	2,729,236	2,679,309	2,658,000
Tioga,	1,210,400	1,210,400	1,210,400	820,400	820,400
Tionesta Valley,	500,000	500,000	500,000	500,000	500,000
Tipton,	43,250	43,250	43,250	43,250	43,250
Tresckow,	130,000	130,000	130,000	130,000	184,790
Tuscarora Valley,	300,000	300,000	300,000	300,000	150,000
Tylerdale Connecting,	25,000	25,000	25,000	25,000	51,865
Union,	7,250,000	7,135,000	7,020,000	6,905,000	7,690,000
Upper Merion and Plymouth,	290,000	290,000	290,000	250,000	250,000
Ursina and North Fork,	20,000	20,000	184,134	20,000	20,000
Valley,	15,000	15,000	89,703	14,400	14,400
Valley Connecting,	10,000				
Wabash, Pittsburgh Terminal,	60,236,000	60,236,000	60,401,834		
Washington and Franklin,	528,000	528,000	528,000	528,000	528,000
Washington Run,	150,000	150,000	150,000	150,000	150,000
Waynesburg and Washington,	200,550	200,550	200,550	200,550	200,550
West Clarion,	20,000	20,000	20,000	20,000	20,000
Westinghouse Inter-Works,	100,000	100,000	100,000	100,000	100,000
Western Allegheny,	1,526,100	1,520,600	1,512,600	1,512,500	1,511,100
Western Maryland,	121,362,230	122,004,170	121,808,635	124,825,142	138,967,852
Western New York and Pennsylvania,	50,175,268	50,673,439	50,051,756	49,567,756	49,570,756
West Side Belt,	1,463,000	1,463,000	1,463,000	5,686,429	8,582,265
Wheeling, Pittsburgh and Baltimore,	11,000,000	11,000,000	11,000,000	13,800,000	13,812,037
White Deer and Logantown,	70,000	70,000	70,000		
Wilkes-Barre Connecting,	1,000,000		1,000,000	1,000,000	1,000,000
Wilkes-Barre and Eastern,	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Wilkes-Barre and Hazleton,	3,000,000	3,000,000	3,000,000	3,072,000	3,064,000
Wilkes-Barre and Scranton,	1,000,000	1,000,000	1,000,000	1,000,000	1,141,676

PA
Internal
Affairs
1917

COMPARATIVE STATEMENT OF RAILWAY CAPITAL FOR FIVE YEARS, NOT INCLUDING CURRENT LIABILITIES.—
Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
Wilkes-Barre Terminal,	635,000	635,000	635,000	635,000	635,000
Williamsport and North Branch,	1,900,362	1,900,362	1,894,864	1,886,262	13,187
Williams Valley,	209,900	209,900	209,900	233,900	233,900
Wilmington and Northern,	2,394,000	2,316,000	2,316,000	2,315,500	2,315,500
Winfield,	10,000	10,000	23,698	10,000	10,000
York, Hanover and Frederick,	550,000	550,000	675,000	675,000	675,000
Youghiogheny, Northern,	400,000	400,000	400,000	400,000	400,000
Total,	\$4,662,943,746	\$4,788,512,319	\$5,738,087,752	\$4,768,810,465	\$4,971,576,576

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.

Name of Company.	1913	1914	1915	1916	1917
Aliquippa and Southern,	\$904,400	\$910,778	927,263	927,711	1,247,812
Allegheny and South Side,	32,518	30,972	29,712	27,822	27,822
Allegheny Terminal Company,	165,585	175,292	175,292	175,524	150,000
Allegheny and Western,	5,276,348	5,405,259	5,415,662	5,980,316	5,075,524
Allentown,	1,280,517	1,291,033	1,291,033	1,397,754	1,292,383
Allentown Terminal,	1,049,742	1,049,272	1,049,742	1,078,425	1,055,979
Altoona Northern,	782,696	794,876	797,550	1,070,784	1,086,110
Arnot and Pine Creek,	258,351	258,351	258,351	258,351	258,351
Baltimore and Cumberland Valley,	149,500	149,500	149,500	167,782	.....
Baltimore and Cumberland Valley Extension,	637,135	637,135	637,135	719,756	637,135
Baltimore and Harrisburg Railway,	1,438,011	1,438,012	1,438,011	1,438,012	.....
Baltimore and Harrisburg Railway Co., East- ern Extension,	497,569	570,730	570,730	584,824	.....
Baltimore and Harrisburg Western Extension,	264,551	264,551	264,551	281,973	.....
Baltimore and Ohio,	333,789,569	346,586,522	316,483,598	350,345,594	362,793,348
Baltimore and Ohio in Pennsylvania,	42,632,962	42,995,168	43,067,434	43,975,320	44,650,788
Baltimore and Philadelphia,	11,772,662	11,676,105	11,752,675	11,828,762	11,865,441
Bare Rock,	26,012	26,012	26,012	26,012	26,012
Beaver and Elwood,	353,962	353,962	345,353	.....	.....
Beech Creek,	12,629,175	12,000,000	12,000,000	13,712,646	11,007,492
Beech Creek Extension,	12,924,232	12,878,021	12,878,021	13,525,216	10,480,675
Bellefonte Central,	636,196	641,414	642,424	598,624	598,624
Belvidere-Delaware,	4,234,937	4,326,787	4,419,891	4,974,728	4,874,723
Bessemer and Lake Erie,	11,255,444	12,444,095	16,289,674	13,120,247	15,014,593
Bloomsburg and Sullivan,	1,241,477	1,253,352	1,252,602	1,254,756	1,254,756
Bradford and Western Pennsylvania,	44,576	.....	.....	.....	.....
Brockport and Shawmut,	21,195	21,195	21,195	21,195	21,195
Brownstone and Middletown,	27,550	27,050	27,050	27,050	27,050
Buffalo, Bradford and Kane, . . . . .	.....	.....	.....	.....	1,000
Buffalo, Bradford and Pittsburgh,	3,114,289	3,114,290	3,114,289	3,114,290	3,114,290
Buffalo, Rochester and Pittsburgh,	45,464,444	48,743,122	50,596,985	52,017,651	54,669,509

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.—Continued.

Name of Company.	1913	1914	1915	1916	1917
Buffalo and Susquehanna,	13,079,581	13,037,407	10,435,861	10,445,134	10,404,684
Buffalo and Susquehanna,	7,274	19,137	.....	.....	.....
Cambria and Clearfield,	10,425,234	.....	.....	.....	.....
Cambria and Indiana,	2,205,726	2,676,693	2,744,171	4,762,845	5,372,057
Catasauqua and Fogelsville,	819,646	871,230	870,804	904,273	1,009,011
Catawissa,	6,711,586	6,711,586	6,711,586	6,886,509	6,711,586
Central Railroad of New Jersey,	69,348,554	74,119,406	84,755,699	89,642,974	104,242,784
Central Railroad of Pennsylvania,	1,063,551	1,062,705	1,060,565	1,080,587	1,076,638
Central Valley,	1,500,000	.....	.....	.....	.....
Cherry Tree and Dixonville,	1,680,898	1,688,415	1,699,604	1,756,120	1,712,696
Chester Creek,	460,820	457,100	457,100	468,200	457,100
Chester and Delaware River,	279,202	318,260	261,906	283,358	329,178
Chestnut Hill,	195,650	195,650	195,650	195,650	195,650
Chestnut Ridge,	430,277	443,530	461,304	463,951	462,244
Cheswick and Harmer,	165,846	166,092	166,092	180,297	191,980
Clarion River,	120,000	120,000	120,000	120,000	120,000
Clearfield and Mahoning,	1,713,317	1,763,351	1,797,961	1,839,541	1,613,750
Cleveland and Pittsburgh,	35,193,777	33,807,980	37,990,378	39,250,338	38,695,789
Colebrookdale,	687,939	695,310	693,877	719,723	704,359
Columbia and Port Deposit,	3,603,323	3,638,589	3,638,391	4,254,506	.....
Columbus and Erie,	699,063	701,563	701,563	701,500	699,358
Conemaugh and Blacklick,	86,001	85,606	90,844	139,293	.....
Confluence and Oakland,	330,175	330,175	330,175	330,977	331,279
Connecting,	7,581,232	8,595,485	9,343,739	11,212,982	11,674,728
Connellsville and Monongahela,	1,861,265	1,861,291	1,861,315	1,919,324	1,868,845
Connellsville and State Line Ry., .....	.....	9,964,597	9,981,193	10,278,567	.....
Cornwall,	836,898	836,898	836,898	895,459	887,544
Cornwall and Lebanon,	2,008,351	2,108,981	1,983,686	2,027,909	2,200,123
Coudersport and Port Allegany, .....	.....	.....	669,477	668,341	649,477
Crane,	216,899	200,033	.....	.....	.....
Cumberland Valley,	6,202,164	6,600,776	7,269,871	7,695,760	9,810,077
Delaware and Hudson Company,	66,975,494	67,412,837	67,801,884	72,690,467	75,390,628

PA Internal Affairs 1917

Delaware, Lackawanna and Western	33,153,866	39,926,382	41,842,040	80,601,681	74,968,322
Delaware River Railroad and Bridge Co.	2,625,185	2,633,532	2,636,799	3,209,833	2,884,240
Delaware River and Union	255,881	265,303	264,781	339,934	720,565
Delaware, Susquehanna and Schuylkill	1,411,925	1,367,422	1,273,685	1,287,547	1,183,638
Delaware Valley	290,900	290,900	290,900	192,400	91,980
Dents Run	61,135	61,135	61,135	61,135	61,135
Donora Southern	341,597	407,971	408,002	523,937	565,162
Dunkirk, Allegheny Valley and Pittsburgh	4,205,194	4,214,971	4,218,883	.....	.....
Eglesmere	.....	173,000	122,000	125,953	.....
East Berlin	56,859	.....	.....	.....	.....
East Broad Top	2,013,900	2,269,635	2,301,956	2,218,569	2,285,000
East Erie Commercial	.....	.....	221,083	234,671	237,761
East Mahonoy	497,793	497,793	497,792	520,106	506,535
East Pennsylvania	2,301,990	2,434,656	2,436,811	2,973,078	2,557,222
Easton and Northern	871,456	887,656	885,588	886,322	886,725
Easton and Western	.....	.....	138,511	182,773	182,773
Eddystone and Delaware River	35,380	35,380	37,070	37,070	37,078
Elmira and Williamsport	2,607,988	2,635,064	2,634,755	2,568,012	2,640,236
Erie	289,892,913	302,147,577	289,744,165	286,793,300	282,234,617
Emporium and Rich Valley	115,468	.....	.....	.....	.....
Erie and Pittsburgh	8,546,389	8,556,541	8,596,470	8,376,371	8,217,811
Erie and Wyoming Valley	2,592,359	2,592,359	2,592,359	2,592,359	2,592,359
Eriton	41,429	41,917	41,917	41,917	41,917
Etna and Montrose	12,102	12,102	12,102	72,200	234,621
Fairmont, Morgantown and Pittsburgh	6,746,335	6,768,056	4,472,227	7,258,905	7,396,801
Forge Run	.....	41,340	41,407	40,300	40,300
Geneva, Corning and Southern	16,063,747	16,293,472	12,594,412	.....	.....
Gettysburg and Harrisburg	1,333,333	1,314,458	1,309,194	1,316,318	1,325,521
Hagerstown and Frederick	3,091,409	.....	.....	.....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster	1,880,392	1,880,392	1,880,392	2,122,283	1,879,547
Huntingdon and Broad Top Mountain Railroad and Coal Co.	6,158,376	6,245,296	6,267,538	6,580,081	6,553,738
Hollidaysburg, Bedford and Cumberland	2,792,488	2,798,658	.....	.....	.....
Hooverhurst and Southwestern	235,284	235,284	.....	.....	.....
Ironton	214,182	200,000	283,262	293,040	752,684
Jamestown, Franklin and Clearfield	12,684,995	12,729,624	12,752,594	.....	.....
Jefferson	6,605,890	6,605,890	6,605,890	6,605,890	6,605,890
Jersey Shore and Antes Fort	72,037	65,043	65,038	91,488	90,253
Johnsonburg	400,509	400,509	400,589	403,371	397,367
Johnstown and Stony Creek	101,903	101,903	98,349	183,004	183,934
Juniata and Southern	.....	.....	.....	162,965	.....
Kane	10,386	10,386	10,337	10,335	10,214
Kane and Elk	61,121	62,930	64,161	64,480	61,293

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.—Continued.

Name of Company.	1913	1914	1915	1916	1917
Keating and Smethport,	27,222	11,976	11,078	12,808	5,445
Kersey,	150,000	150,000	150,000	150,000	150,000
Kinzua Hemlock,	95,618	95,618	95,618	96,442	95,618
Kishacoquillas Valley,	131,137	133,518	133,929	134,470	136,397
Kittanning Run,	101,595	101,595	101,595	.....	.....
Kushequa,	168,123	126,903	125,890	158,491	117,534
Lackawanna and Montrose,	128,221	131,172	131,380	136,584	137,555
Lackawanna and Wyoming Valley,	6,701,437	7,158,281	.....	.....	.....
Lake Erie, Franklin and Clarion, .....	.....	1,784,850	1,910,547	2,022,002	2,049,635
Lake Shore and Michigan Southern,	137,166,713	143,843,633	151,033,975	.....	.....
Lancaster, Oxford and Southern, .....	.....	400,000	44,000	.....	.....
Lancaster and Quarryville,	402,050	408,460	413,514	.....	.....
Lectonia,	151,576	156,352	161,721	183,975	184,827
Lehigh and New England,	8,857,406	10,212,885	12,692,813	14,374,771	14,685,870
Lehigh and Hudson River,	5,726,496	6,042,940	6,076,515	6,295,583	6,341,484
Lehigh Valley,	72,859,951	78,431,317	79,763,329	83,404,338	87,327,656
Lewistown and Tyrone Railway,	1,596,315	952,407	.....	.....	.....
Lewistown and Tyrone Railroad, .....	.....	997,167	971,952	.....	.....
Ligonier Valley,	540,050	571,339	582,076	618,822	636,798
Little Schuylkill Navigation,	2,395,944	2,395,944	2,395,944	2,564,877	2,395,944
Lovelsock,	860,430	860,209	861,229	860,602	860,602
Luckens Valley R. R. and Coal Co.,	600,277	609,805	612,050	638,905	648,061
McKeesport Connecting,	1,019,125	1,019,125	1,019,125	1,047,544	1,091,709
McKeesport Terminal,	11,503	10,584	9,857	18,560	18,580
Mahoning State Line,	174,936	114,936	114,936	143,959	147,805
Mahoning Valley,	259,152	259,152	259,152	422,373	259,152
Maryland and Pennsylvania,	3,797,508	3,945,463	4,109,298	4,125,357	4,153,742
Mead Run,	16,364	16,364	16,364	20,653	16,364
Meadville, Conneaut Lake and Linesville,	441,742	442,952	445,781	472,687	445,781
Mercer Valley,	412,038	425,094	425,094	304,275	320,280
Middletown and Hummelstown,	187,694	188,359	187,946	189,649	190,025
Mill Creek and Mine Hill,	323,045	323,045	323,045	347,081	323,045

PA Internal Affairs 1917

Mine Hill and Schuylkill Haven,	4,208,536	4,208,536	4,208,566	4,964,420	4,208,556
Monongahela,	5,014,353	5,158,341	5,200,820	11,955,684	12,493,286
Monongahela Connecting,	2,644,148	2,650,228	2,670,402	2,911,140	3,359,873
Monongahela Southern,	1,605,783	1,634,793	1,651,243	1,927,306	2,337,678
Montour,	3,293,355	5,308,237	5,813,490	6,157,636	6,396,265
Montrose,	208,443	209,098	213,659	215,247	215,930
Morrisdale,	16,353	16,614	16,614	.....	.....
Mount Carbon and Port Carbon,	282,815	259,204	272,705	308,940	273,562
Mount Carmel,	175,000	175,000	175,000	179,372	175,000
Mount Jewett, Kinzua and Riterville,	95,784	95,180	96,411	90,251	94,291
Mount Penn Gravity,	160,369	160,370	160,370	.....	160,370
Moosic Mountain and Carbondale,	150,000	150,000	150,000	150,000	150,000
Nesquehoning Valley,	1,469,989	1,469,989	1,469,989	1,469,989	1,469,989
Neversink Mountain,	226,313	224,784	224,246	.....	224,246
New Castle and Butler,	49,792	49,792	49,792	49,792	49,792
New Haven and Dunbar, .....	.....	.....	113,045	113,046	358,459
Newport and Sherman's Valley,	390,416	392,705	394,295	394,890	398,570
New Park and Fawn Grove,	94,767	.....	103,670	102,136	.....
New York Central, .....	.....	.....	721,132,867	664,767,751	694,619,181
New York Central and Hudson River,	349,391,046	362,404,396	376,304,183	.....	.....
New York, Chicago and St. Louis,	58,676,704	59,351,001	60,397,112	61,050,569	65,447,992
New York, Lake Erie and W. Coal and R. R.,	2,246,629	2,246,629	2,246,626	3,358,586	2,762,839
New York, Ontario and Western,	82,911,765	84,192,921	84,215,818	85,260,707	85,155,079
New York and Pennsylvania,	1,070,000	1,070,000	570,000	1,070,000	1,077,250
New York Short Line,	1,789,719	1,814,611	1,830,157	1,864,050	1,840,916
New York, Susquehanna and Western,	35,276,920	35,794,681	35,837,424	36,335,841	37,603,644
Nittany Valley,	184,613	184,613	184,613	8,000	8,000
Norristown Junction,	57,630	57,630	56,666	55,804	53,666
Norristown and Main Line Connecting,	326,135	326,135	326,135	331,046	326,135
Northampton and Bath,	483,049	484,223	485,963	465,419	463,322
Northern Central,	34,291,678	35,271,678	36,053,174	44,854,758	46,371,184
Northern Liberties,	22,238	22,238	22,238	16,666	16,666
North Pennsylvania,	11,938,865	12,130,257	11,930,106	12,946,907	12,476,379
North East Pennsylvania,	784,564	795,468	788,622	799,384	803,764
North Shore,	295,876	295,882	295,883	.....	.....
Nvano,	48,000,000	48,000,000	48,000,000	48,120,000	48,000,000
Ohio Connecting,	4,122,009	4,351,308	4,901,705	5,701,244	6,086,632
Oley Valley,	531,396	514,783	514,783	516,050	516,050
Ontario, Carbondale and Scranton,	3,217,127	3,806,656	3,806,656	3,818,014	3,807,954
Pencoyd and Philadelphia,	77,108	77,564	77,264	.....	80,878
Pennsylvania,	454,784,925	492,563,917	500,427,664	524,285,944	690,811,285
Pennsylvania Company,	23,957,771	29,269,356	34,216,495	23,726,582	30,232,710
Pennsylvania, Monongahela and Southern, ..	1,651,449	1,751,398	1,765,805	.....	.....

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.—Continued.

Name of Company.	1913	1914	1915	1916	1917
Pennsylvania and New York Canal and Railroad,	10,864,365	11,094,656	11,245,539	11,799,793	12,171,492
Pennsylvania Southern,	58,971	202,869	.....	.....	.....
Pennsylvania Western and Ohio River Connecting,	16,481	16,481	16,481	16,481	16,481
Peoples,	110,801	110,891	134,244	195,892	136,011
Perkiomen,	3,559,790	3,586,677	3,587,757	3,604,703	3,620,032
Philadelphia, Baltimore and Washington,	52,747,672	54,626,786	55,237,993	67,078,814	89,051,398
Philadelphia and Baltimore Central,	4,674,781	5,009,045	5,016,908	5,168,463	.....
Philadelphia Belt Line,	308,192	308,219	310,819	311,541	314,988
Philadelphia, Bethlehem and New England,	176,240	202,633	1,049,752	1,349,456	1,702,083
Philadelphia and Chester Valley,	1,104,656	1,105,698	1,113,089	1,115,936	1,123,484
Philadelphia and Delaware County,	670,676	708,498	.....	.....	.....
Philadelphia and Frankford,	735,397	744,284	744,661	765,611	759,312
Philadelphia, Germantown and Norristown,	2,007,830	2,007,860	2,007,860	2,311,706	2,007,830
Philadelphia, Harrisburg and Pittsburgh,	3,997,699	3,997,699	3,997,699	4,018,525	3,997,692
Philadelphia, Newtown and New York,	3,332,886	3,490,576	3,521,063	3,546,676	3,610,046
Philadelphia and Reading,	108,978,435	112,333,921	113,000,810	113,067,715	114,843,117
Philadelphia and Reading Terminal,	11,417,745	11,417,959	11,417,959	11,383,791	11,383,791
Philadelphia and Trenton,	5,503,231	5,502,311	5,502,311	5,891,640	5,455,177
Philadelphia and Western,	8,440,719	8,477,713	8,496,303	8,519,767	8,551,298
Pickering Valley,	483,938	484,596	484,596	484,958	485,102
Pittsburgh, Allegheny and McKees Rocks,	200,781	181,256	171,656	650,582	757,041
Pittsburgh and Allegheny River,	41,258	36,484	20,978	19,232	19,232
Pittsburgh, Bessemer and Lake Erie,	28,200,919	28,200,919	27,360,629	27,654,897	27,287,039
Pittsburgh and Castle Shannon,	289,012	289,012	289,012	318,681	345,914
Pittsburgh, Chartiers and Youghiogheny,	1,605,780	1,203,749	2,433,054	2,436,896	2,630,442
Pittsburgh, Cincinnati, Chicago and St. Louis,	144,905,833	152,478,174	156,039,142	159,632,074	224,257,674
Pittsburgh, Fort Wayne and Chicago,	88,059,872	90,964,533	92,541,048	93,903,851	92,501,805
Pittsburgh Junction,	5,435,051	5,462,557	5,505,196	5,891,053	6,041,850
Pittsburgh and Lake Erie,	20,117,005	30,837,578	30,851,581	40,996,296	42,860,261
Pittsburgh, Lisbon and Western,	6,012,786	6,082,435	6,019,092	313,976	314,232

PA Internal Affairs 1917

Pittsburgh, McKeesport and Youghiogheny, ..	7,809,650	7,809,650	7,809,650	25,190,443	30,073,747
Pittsburgh and Moon Run,	177,857	.....	.....	.....	.....
Pittsburgh and Ohio Valley,	233,813	233,813	233,813	200,958	174,419
Pittsburgh and Susquehanna,	532,099	538,094	548,452	.....	888,445
Pittsburgh and Western,	21,580,518	21,550,743	22,510,273	31,359,558	31,732,759
Pittsburgh, Westmoreland and Somerset,	1,129,140	1,129,140	1,197,698	.....	.....
Pittsburgh and West Virginia, .....	.....	.....	.....	.....	28,563,037
Pittsburgh, Youngstown and Ashtabula,	19,530,793	20,138,999	20,487,928	21,504,349	21,739,729
Plymouth,	286,545	286,545	286,545	286,545	286,545
Pomeroy and Newark,	589,989	579,735	585,575	586,977	592,199
Potato Creek,	443,644	597,911	552,861	659,859	605,881
Quakertown and Delaware River	334,348	335,298	347,551	.....	.....
Quemahoning Branch,	2,501,199	2,584,277	2,654,704	2,611,649	2,611,724
Reading Belt,	1,750,348	1,750,349	1,750,348	1,820,972	1,823,193
Reading and Columbia,	2,285,800	2,339,163	2,286,705	2,303,614	2,330,210
Reading, Marietta and Hanover,	250,000	250,000	250,000	250,000	250,000
Reynoldsville and Falls Creek,	355,464	353,890	352,478	355,329	352,548
Rocky Ridge,	32,756	.....	.....	.....	.....
Rupert and Bloomsburg,	73,453	73,453	71,097	71,646	71,645
Salisbury,	333,156	.....	.....	.....	.....
Schuylkill and Lehigh,	1,200,000	1,200,000	1,200,000	1,204,000	1,200,000
Schuylkill and Lehigh Valley,	4,006,654	4,007,705	4,008,275	4,009,161	4,009,103
Schuylkill River East Side,	13,017,146	13,159,534	13,198,669	13,049,236	13,113,843
Schuylkill Valley Navigation,	576,841	576,841	576,841	597,593	576,841
Seootac,	40,235	40,544	50,138	47,714	43,377
Scottdale Connecting,	10,000	10,000	10,000	18,718	18,718
Seranton, Dunmore and Moosic Lake,	333,963	331,288	332,521	332,643	332,581
Seranton and Northwestern,	2,800,000	2,800,000	.....	.....	.....
Seranton and Spring Brook,	45,577	45,577	40,801	45,577	45,577
Shade Gap,	238,619	.....	.....	.....	.....
Shamokin, Sunbury and Lewisburg,	3,998,904	3,998,904	3,998,904	4,005,571	3,998,904
Shamokin Valley and Pottsville,	1,254,931	1,269,983	1,269,986	1,300,012	1,453,034
Sharon,	1,322,584	1,322,584	1,387,633	1,442,305	1,452,643
Sharpsville,	429,096	429,303	425,414	428,450	429,099
Sheffield and Tionesta,	275,000	274,647	273,647	340,450	340,818
Zhenango Valley,	127,787	127,787	127,787	127,787	127,787
Shinglehouse,	100,000	100,000	100,000	100,000	100,000
Slick Water Connecting,	10,000	10,000	10,000	.....	.....
Slatington,	1,741	.....	.....	.....	.....
Smethport,	152,638	152,526	152,596	154,432	153,324
Smithfield and Masontown,	265,405	265,435	.....	.....	.....
Southern Pennsylvania Railway and Mining Co.	1,465,338	1,467,638	1,469,564	1,477,773	1,481,939
Somerset Coal Railway, .....	.....	.....	.....	.....	182,348
South Shore,	36,496	36,496	36,495	37,411	44,095

COMPARATIVE STATEMENT OF COST OF ROAD AND EQUIPMENT FOR FIVE YEARS.—Continued.

Name of Company.	1913	1914	1915	1916	1917
State Line and Sullivan,	625,000	625,000	625,000	1,162,691	625,000
St. Clair Terminal,	2,353,677	2,363,092	2,363,082	2,419,832	2,427,563
St. Marys and Eastern,	42,573	47,970	51,246	55,128	55,634
St. Marys and Western,	175,852	175,881	175,881	175,881	175,881
Stewart,	7,114	7,114	7,114	7,114	7,114
Stewartstown,	120,693	120,693	126,275	128,454	128,454
Stony Creek,	542,375	543,262	510,454	523,853	524,185
Susquehanna, Bloomsburg and Berwick,	1,771,755	1,774,339	1,771,051	1,774,605	1,889,310
Susquehanna and Buffalo,	17,704	.....	.....	.....	.....
Susquehanna Connecting,	500,000	500,000	500,000	500,000	500,000
Susquehanna and New York,	2,223,996	2,156,339	2,102,697	2,086,555	2,151,514
Susquehanna River and Western,	312,379	313,154	339,405	325,118	325,306
Tamaqua, Hazleton and Northern,	671,874	671,873	671,890	672,146	672,288
Thomas,	20,000	20,000	20,000	20,068	.....
The Pittsburgh and Shawmut R. R. Co.,	9,166,429	10,381,511	11,705,861	12,192,033	13,018,891
The Pittsburgh, Shawmut and Northern R. R.,	24,090,103	24,079,954	24,080,754	24,032,777	24,028,970
The Pittsburgh, Shawmut and Northern R. R. Co., Rec'r,	2,733,044	2,750,772	2,722,320	2,760,222	2,811,375
Tioga,	1,282,524	1,282,524	1,282,524	1,327,262	1,321,916
Tionesta Valley,	505,732	655,507	555,579	670,532	742,945
Tipton,	43,250	43,250	43,250	54,450	43,250
Tresekow,	284,790	284,790	284,790	284,790	284,790
Tuscarora Valley,	305,318	303,955	309,333	318,301	319,377
Tylerdale Connecting,	49,965	49,965	50,229	50,229	51,865
Union,	17,167,199	18,118,284	17,400,054	16,349,367	18,261,112
Upper Merion and Plymouth,	257,467	263,332	263,282	278,746	279,150
Ursina and North Fork,	107,374	105,320	105,320	105,320	105,320
Valley,	24,155	22,978	22,218	31,678	31,676
Valley Connecting,	9,600	.....	.....	.....	.....
Wabash, Pittsburgh Terminal,	55,826,950	55,848,396	55,842,083	.....	.....
Washington and Franklin,	528,298	528,298	528,298	541,609	528,298
Washington Run,	219,649	219,649	219,649	219,650	219,649

PA Internal Affairs 1917

Waynesburg and Washington,	224,042	221,308	224,049	230,007	356,670
West Clarion,	20,000	20,000	20,000	20,000	20,000
Westinghouse Inter-Works,	124,855	124,376	124,376	127,493	129,660
Western Allegheny,	2,674,845	2,671,974	2,672,631	2,543,894	2,583,163
Western Maryland,	66,846,513	68,693,161	69,183,107	73,445,240	124,572,409
Western New York and Pennsylvania,	58,756,093	60,074,281	60,638,817	64,145,246	70,078,179
West Side Belt,	3,378,761	3,413,200	5,030,479	6,044,488	7,399,070
Wheeling, Pittsburgh and Baltimore,	13,603,536	13,762,810	13,967,281	13,914,486	13,926,456
White Deer and Loganton,	70,951	70,951	70,951	.....	.....
Wilkes-Barre,	10,000,000	1,000,000	.....	.....	.....
Wilkes-Barre Connecting, .....	.....	.....	2,201,672	2,369,516	1,817,199
Wilkes-Barre and Eastern,	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Wilkes-Barre and Hazleton,	3,758,892	3,568,144	3,517,523	3,512,838	3,494,426
Wilkes-Barre and Scranton,	1,141,670	1,141,676	1,141,676	1,149,402	1,141,676
Wilkes-Barre Terminal,	615,250	615,250	615,250	855,250	615,250
Williamsport and North Branch,	2,079,548	2,068,122	2,071,943	2,050,294	9,967
Williams Valley,	211,596	213,090	212,796	208,385	208,537
Wilmington and Northern,	2,406,235	2,595,583	2,201,048	2,825,221	2,685,485
Winfield,	23,641	21,123	37,456	30,399	28,486
Wyoming and Pond Creek,	15,024	15,024	.....	.....	.....
York, Hanover and Frederick,	598,642	612,432	832,050	861,670	898,643
Youngbougheny, Northern,	400,000	400,000	400,000	429,191	400,000
Grand total,	\$3,422,607,429	\$3,572,044,494	\$4,307,030,638	\$3,819,382,076	\$4,215,393,831

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS.

Name of Company.	1913	1914	1915	1916	1917
Aliquippa and Southern	\$328,754	\$278,197	182,789	366,005	376,711
Allegheny and South Side	65,337	50,220	34,685	60,738	71,168
Allegheny and Western	272,000	272,000	272,000	272,000	272,000
Allentown	6,809	5,461	5,281	7,713	9,529
Allentown Terminal	44,219	40,634	40,651	40,654	40,669
Altoona Northern	6,048	20,574	21,769	20,657	53,550
Baltimore and Cumberland Valley	4,368	4,368	4,368	5,265	
Baltimore and Cumberland Valley Extension	38,730	38,730	38,730	41,174	41,300
Baltimore and Harrisburg Railway	70,740	36,195	36,195	36,195	
Baltimore and Harrisburg Railway Co., Eastern Extension	28,188	28,187	28,187	28,188	
Baltimore and Harrisburg Western Extension	12,000	12,000	12,000	12,578	
Baltimore and Ohio	108,542,197	105,049,868	97,076,645	123,058,562	140,039,249
Bare Rock	1,030	2,630	2,400	2,400	3,880
Beaver and Elwood	25,841	20,731	20,122		
Beech Creek	490,000	490,000	490,000	490,000	490,000
Beech Creek Extension	281,060	281,060	281,060	281,060	281,060
Bellefonte Central	82,701	90,756	88,614	76,691	75,009
Belvidere-Delaware	146,715	114,750	468,042	560,305	523,229
Bessemer and Lake Erie	9,165,669	8,637,857	9,028,857	11,733,299	13,623,691
Bloomsburg and Sullivan	107,936	89,198	77,764	97,391	93,213
Bradford and Western Pennsylvania	1,578				
Brownstone and Middletown	9,335	8,888	10,286	9,859	7,064
Buffalo, Rochester and Pittsburgh	11,990,994	11,555,336	10,197,874	13,887,029	16,291,001
Buffalo and Susquehanna Corporation		842,833	1,833,418	2,100,162	2,460,386
Buffalo and Susquehanna	1,867,237	945,364			
Cambria and Clearfield	318,326				
Cambria and Indiana	255,041	399,632	442,842	492,538	877,599
Catasauqua and Fogelsville	260,616	220,728	226,106	332,962	357,406
Catawissa	252,057	261,513	262,315	262,643	263,424
Central Railroad of New Jersey	32,585,258	32,338,864	32,320,705	35,810,756	41,461,219

Central Railroad of Pennsylvania,	76,460	70,414	65,164	56,360	51,362
Central Valley,	71,639	.....	.....	.....	.....
Cherry Tree and Dixonville,	67,766	69,267	70,039	50,521	72,335
Chester Creek,	22,200	22,200	22,200	11,100	19,240
Chester and Delaware River,	245,466	207,233	194,181	456,020	599,523
Chestnut Hill,	12,039	12,156	12,039	12,042	12,043
Chestnut Ridge,	62,820	84,407	105,180	127,455	148,667
Cheswick and Harmer,	5,824	6,653	5,883	7,900	16,323
Clearfield and Mahoning,	86,500	86,500	86,500	86,500	86,500
Cleveland and Pittsburgh,	1,702,833	1,799,954	1,748,129	1,846,227	1,852,493
Colebrookdale,	22,844	27,103	19,701	28,984	33,845
Columbia and Port Deposit,	395,695	360,928	293,825	283,910	.....
Conemaugh and Blacklick,	20,900	45,757	2,769	4,688	107,477
Connecting,	286,486	305,386	324,666	348,999	444,663
Connellsville and Monongahela,	77,643	75,651	75,907	75,626	75,550
Cornwall,	241,349	177,966	179,029	283,057	368,917
Cornwall and Lebanon,	426,953	325,852	299,418	531,333	305,098
Condersport and Port Allegany,	117,961	116,427	117,468	130,537	120,762
Crane,	37,824	26,243	.....	.....	.....
Cumberland Valley,	3,618,938	3,625,047	3,007,707	3,887,789	5,015,205
Delaware and Hudson Company,	25,692,534	24,763,585	24,346,969	27,816,789	53,478,166
Delaware, Lackawanna and Western,	45,867,313	45,545,927	68,893,135	79,908,025	94,057,759
Delaware River Railroad and Bridge Co.,	117,630	131,915	142,303	228,276	211,822
Delaware River and Union,	40,375	45,727	46,314	60,158	175,015
Delaware Valley,	24,184	21,705	23,368	23,451	22,327
Dents Run,	6,412	4,548	297	2,824	9,156
Donora Southern,	170,638	113,986	71,952	125,480	352,270
Dunkirk, Allegheny Valley and Pittsburgh, ..	373,234	399,005	273,694	.....	.....
Eaglesmere, .....	.....	5,000	5,000	5,000	2,482
East Berlin,	12,635	.....	.....	.....	.....
East Broad Top,	338,491	343,257	327,638	325,660	457,580
East Erie Commercial, .....	.....	.....	20,478	41,607	51,025
East Mahanoy,	26,159	26,185	26,192	26,319	26,377
East Pennsylvania,	147,414	147,414	147,414	166,699	148,491
Easton and Northern,	13,750	13,750	14,650	14,650	2,295
Eddystone and Delaware River,	4,273	5,361	7,946	7,721	4,828
Elmira and Williamsport,	152,553	153,985	130,072	130,074	130,067
Emporium and Rich Valley,	21,884	.....	.....	.....	.....
Erie,	63,299,875	59,090,948	58,320,915	69,670,483	79,951,288
Erie and Pittsburgh,	416,743	517,586	418,825	409,851	421,597
Erie and Montrose,	70,153	52,225	22,336	73,167	87,116
Etna and Montrose, .....	.....	7,176	5,883	11,307	10,591
Forge Run, .....	.....	.....	.....	.....	.....
Geneva, Corning and Southern,	491,375	491,375	179,363	.....	.....

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1913	1914	1915	1916	1917
Gettysburg and Harrisburg,	256,480	269,713	228,836	269,195	355,695
Hagerstown and Frederick,	59,054	.....	.....	.....	.....
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	120,292	118,515	120,449	120,807	38,393
Huntingdon and Broad Top Mountain Railroad and Coal Co.,	763,100	748,000	591,411	805,576	953,597
Holidaysburg, Bedford and Cumberland,	65,792	59,579	.....	.....	.....
Hooverhurst and Southwestern,	38,465	17,456	.....	.....	.....
Ironton,	256,732	262,317	288,661	316,519	327,555
Jonestown, Franklin and Clearfield,	647,150	647,150	361,075	.....	.....
Jefferson, .....	.....	.....	.....	154,490	154,940
Jersey Shore and Antes Fort,	13,590	11,602	9,118	11,428	11,269
Johnsonburg, .....	.....	3,952	373	854	437
Johnstown and Stony Creek,	26,598	28,386	21,116	34,284	48,682
Juniata and Southern, .....	.....	.....	.....	15,571	.....
Kane, .....	.....	.....	.....	41	.....
Kane and Elk,	40,496	45,016	34,452	38,201	29,519
Keating and Smethport,	1,739	8	1,736	1,338	822
Kinzua Hemlock,	1	.....	1	1	1
Kishacoquillas Valley,	17,307	17,933	18,460	19,003	.....
Kittanning Run,	10,985	11,010	10,379	7,850	19,352
Kushequa,	3,479	3,392	3,392	3,245	3,152
Lake Shore and Michigan Southern,	69,928,764	62,917,549	30,331,210	.....	.....
Lackawanna and Wyoming Valley,	637,386	648,192	.....	.....	.....
Lackawanna and Montrose,	34,442	34,340	34,177	28,856	26,319
Lake Erie, Franklin and Clarion, .....	.....	79,064	142,978	168,927	201,469
Lancaster, Oxford and Southern, .....	.....	29,900	24,051	26,646	.....
Lancaster and Quarryville,	175	146	5,628	.....	.....
Leetonia,	30,858	43,430	35,558	57,308	52,904
Lehigh and New England,	1,796,282	2,265,742	2,707,100	3,107,534	3,889,799
Lehigh and Hudson River, .....	.....	1,779,888	1,820,175	2,156,847	2,261,305

PA Internal Affairs 1917

Lehigh and Susquehanna		2,203,184	2,203,320	2,203,577	
Lehigh Valley	47,726,850	45,123,412	45,179,636	53,093,435	58,435,602
Ligonier Valley	237,886	259,669	223,255	320,925	336,216
Little Schuylkill Navigation	135,296	134,864	134,657	134,960	135,456
Loyalsock	1,600	1,750	1,750	1,750	
Lykens Valley R. R. and Coal Co.	27,039	24,000	24,014	24,028	24,039
Lewisburg and Tyrone Railway Co.		60	82		
Lewisburg and Tyrone Railway Co.	135	55			
McKeesport Connecting	299,774	258,540	191,495	511,892	598,820
McKeesport Terminal	17,987	10,725	8,443	12,396	9,923
Mahoning State Line	237	348	392	361	331
Mahoning Valley	22,297	22,297	22,297	22,297	22,297
Maryland and Pennsylvania	508,045	537,488	513,351	499,443	545,188
Meadville, Conneaut Lake and Linesville	21,673	21,964	19,512	32,470	31,621
Mercer Valley	179,093	190,393	136,643	222,812	194,110
Middletown and Hummelstown	19,961	15,943	13,753	19,690	30,502
Mill Creek and Mine Hill	33,151	33,158	33,157	33,152	33,154
Mine Hill and Schuylkill Haven	278,494	279,729	280,235	281,586	282,294
Monongahela	1,684,000	1,429,166	1,127,682	2,052,159	2,161,235
Monongahela Connecting	1,130,886	985,261	762,413	1,338,637	2,093,576
Monongahela Southern	60,000	60,000	60,000	60,000	65,778
Montour	378,476	825,182	828,154	1,057,737	1,309,936
Montrose	4,450	4,450	4,600	4,600	
Morrisdale	360	360			
Mount Carbon and Port Carbon	16,262	14,484	14,488	14,493	14,498
Mount Carmel	5,549	5,820	5,824	4,186	2,678
Mount Jewett, Kinzua and Riterville	55,328	51,492	43,143	52,497	41,790
Mount Penn Gravity	18,226	19,654	14,879		20,905
Neversink Mountain	9,285	9,784	9,827		8,824
New Berlin and Winfield	3,082	5,485	4,848		
New Haven and Dunbar	35,813	30,143	43,540	83,897	104,367
Newport and Sherman's Valley	49,538	49,974	39,221	44,484	45,527
New Park and Fawn Grove	16,675		18,885	20,005	
New York Central			91,693,905	244,445,488	255,964,268
New York Central and Hudson River	138,439,410	134,868,574	63,271,950		
New York, Chicago and St. Louis	12,886,786	11,951,529	11,605,740	15,583,526	17,256,971
New York, Lake Erie and W. Coal and R. R.				66,000	66,000
New York, Ontario and Western	9,866,695	9,447,156	9,119,351	8,978,300	9,437,704
New York and Pennsylvania	101,452	102,371	97,702	96,953	92,963
New York Short Line	81,702	81,025	80,860	80,726	80,269
New York, Susquehanna and Western	3,385,336	3,581,099	3,379,604	3,617,209	3,763,173
Nittany Valley	3,367	877			
Norristown Junction	3,073	3,033	3,002	2,838	2,791

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1913	1914	1915	1916	1917
Norristown and Main Line Connecting,	14,081	13,084	13,084	13,083	13,082
Northampton and Bath,	212,762	169,898	135,386	97,569	102,441
Northern Central,	14,953,706	15,109,888	2,534,859	2,529,821	2,528,408
Northern Liberties,	42,090	34,845	13,773	20,570	103,403
North Pennsylvania,	686,420	686,885	683,872	693,833	700,050
North-East Pennsylvania,	143,989	139,921	127,531	127,799	132,280
Nypano,				360,000	360,000
Ohio Connecting,	452,280	144,991	185,649	249,121	241,180
Oley Valley,	62,285	64,794	65,082	65,004	70,845
Ontario, Carbondale and Scranton,	75,660	75,639	75,600	75,600	75,600
Pennsylvania Southern,	101,160	51,838			
Pennsylvania, Monongahela and Southern,	5,972	6,594	359		
Pencoyd and Philadelphia,	61,899	51,090	45,015	55,221	63,851
Pennsylvania,	207,897,039	203,544,316	201,187,579	254,941,311	278,584,253
Pennsylvania Company,	81,082,048	74,710,750	63,948,593	89,358,428	93,280,654
Pennsylvania and New York Canal and Rail- road,	420,000	433,250	440,000	458,375	387,500
Pennsylvania Western and Ohio River Con- necting,	7,567	4,776	3,252	7,568	6,706
Peoples,	22,329	23,417	24,292	24,192	26,164
Perkiomen,	714,620	634,789	632,280	814,136	915,053
Philadelphia, Baltimore and Washington,	22,441,146	22,133,997	21,642,266	18,505,543	
Philadelphia and Baltimore Central,	113,831	14,246			
Philadelphia Belt Line,	38,783	38,793	34,746	38,656	41,795
Philadelphia, Bethlehem and New England,	43,959	63,611	127,646	692,153	1,096,110
Philadelphia and Chester Valley,	86,445	84,014	84,048	98,423	89,452
Philadelphia and Delaware County,	13,201	11,896			
Philadelphia and Frankford,	24,459	24,456	24,458	24,459	24,459
Philadelphia, Germantown and Norristown,	278,635	281,403	278,708	278,938	278,931
Philadelphia, Harrisburg and Pittsburgh,	200,086	200,986	200,057	200,000	200,000
Philadelphia, Newtown and New York,	189,017	194,909	196,015	203,194	219,542

Philadelphia and Reading	53,871,090	49,702,707	47,570,305	61,359,852	67,729,697
Philadelphia and Reading Terminal	430,135	430,135	429,935	429,816	429,810
Philadelphia and Trenton	49,762	49,734	49,734	49,734	49,824
Philadelphia and Western	297,061	371,856	422,806	516,981	544,537
Pickering Valley	50,424	47,283	45,492	49,936	49,226
Pittsburgh, Allegheny and McKees Rocks	184,059	150,593	76,426	213,343	258,282
Pittsburgh and Allegheny River	756	846	80	4,242	8,829
Pittsburgh and Allegheny River,	1,164,404	1,156,327	1,151,630	1,144,131	1,139,132
Pittsburgh, Bessemer and Lake Erie	15,000	15,000	15,000	21,952	22,143
Pittsburgh and Castle Shannon	391,023	362,385	393,507	500,495	643,020
Pittsburgh, Chartiers and Youghiogheny	45,387,030	42,910,459	39,172,430	51,794,711	74,736,456
Pittsburgh, Cincinnati, Chicago and St. Louis	4,960,782	.....	.....	.....	.....
Pittsburgh and Connellsville	20,864,144	5,132,210	5,133,542	5,738,072	5,139,914
Pittsburgh, Fort Wayne and Chicago	16,954,065	18,615,447	15,974,859	25,459,024	26,052,699
Pittsburgh and Lake Erie	85,807	85,163	24,869	88,616	101,309
Pittsburgh, Lisbon and Western	.....	.....	34,569	.....	.....
Pittsburgh, Lisbon and Western, .....	.....	.....	468,579	468,579	468,579
Pittsburgh, McKeesport and Youghiogheny	468,579	468,579	468,579	468,579	468,579
Pittsburgh and Moon Run	67,201	.....	.....	.....	.....
Pittsburgh and Ohio Valley	11,368	4,654	864	68,793	51,164
Pittsburgh and Susquehanna	75,675	75,502	65,612	.....	110,502
Pittsburgh, Westmoreland and Somerset	29,738	25,395	25,558	.....	.....
Pittsburgh and West Virginia	.....	.....	.....	.....	1,951,800
Pittsburgh, Youngstown and Ashtabula	990,050	993,870	1,017,522	1,008,073	1,028,351
Potato Creek	253,866	205,842	255,562	279,043	242,438
Quakertown and Delaware River	9,738	11,639	2,430	.....	.....
Reading Belt	70,024	70,023	70,023	70,022	70,025
Reading and Columbia	394,128	389,619	398,610	455,057	460,037
Reynoldsville and Falls Creek	92,722	74,655	69,101	85,414	96,322
Rocky Ridge	6	.....	.....	.....	.....
Rupert and Bloomsburg	41,190	24,007	19,390	33,966	29,488
Schuylkill and Lehigh	27,000	27,000	27,000	27,000	27,000
Schuylkill and Lehigh Valley	100,300	100,300	100,300	100,300	.....
Schuylkill Valley Navigation	29,568	29,124	29,575	29,570	29,572
Scottdale	7,200	6,286	6,103	7,137	9,735
Scottsdale Connecting	18,479	16,882	.....	12,911	13,431
Seranton and Northwestern	73,436	.....	.....	.....	.....
Seranton and Spring Brook	22	69	.....	113	1,965
Shade Gap	626	.....	.....	.....	.....
Shamokin, Sunbury and Lewisburg	220,000	220,000	220,000	220,000	220,000
Shamokin Valley and Pottsville	138,100	104,421	54,213	54,564	54,518
Sharon	78,948	79,071	81,615	84,922	84,422
Sharnsville	69,204	50,483	34,985	117,100	135,046
Sheffield and Tionesta	87,987	102,269	116,802	112,671	115,921

COMPARATIVE STATEMENT OF EARNINGS AND INCOME FOR FIVE YEARS—Continued.

Name of Company.	1913	1914	1915	1916	1917
Shinglehouse,	2,623	2,571	2,521	2,446	2,396
Slack Water Connecting,	600	600	600	.....	.....
Smethport,	4,414	1,433	1,433	1,433	1,480
South Shore,	8,846	9,220	7,766	51,334	47,683
State Line and Sullivan,	41,346	42,018	41,751	97,596	61,421
St. Clair Terminal,	230,920	216,478	190,125	361,925	333,321
St. Marys and Eastern,	3,410	2,261	11,897	16,294	11,467
St. Marys and Western,	37,372	26,774	961	.....	.....
Stewartstown,	32,638	33,900	39,238	33,384	35,391
Stony Creek,	84,405	70,629	62,817	79,662	79,998
Susquehanna, Bloomsburg and Berwick,	249,354	177,812	111,551	245,300	197,537
Susquehanna and Buffalo,	11,003	.....	.....	.....	.....
Susquehanna and New York,	333,638	283,106	273,726	344,452	309,663
Susquehanna River and Western,	23,279	23,192	10,590	22,774	25,565
Tamaqua, Hazleton and Northern,	17,449	17,160	16,401	15,797	14,923
Thomas,	1,200	1,200	1,838	5,020	.....
The Pittsburgh and Shawmut R. R. Co., .....	.....	565,378	421,821	970,826	2,086,521
The Pittsburgh, Shawmut and Northern R. R. Co., Oper.,	2,289,449	2,381,143	1,989,238	2,342,297	1,621,656
Tioga, .....	.....	.....	.....	11,975	11,975
Tionesta Valley,	246,651	215,786	211,461	251,667	259,922
Tuscarora Valley,	36,910	29,475	27,013	31,270	32,947
The Philadelphia, Baltimore and Washington, Union,	5,607,588	4,779,752	3,939,009	8,613,365	34,778,559
Upper Merion and Plymouth,	78,785	51,359	39,676	6,396,868	6,705,058
Ursina and North Fork,	12,828	12,649	10,819	83,885	113,220
Valley,	10,055	10,912	14,275	18,907	21,722
Valley Connecting,	16,433	16,269	.....	21,445	25,088
Wabash, Pittsburgh Terminal,	904,082	957,665	878,547	.....	.....
Washington and Franklin,	26,400	26,400	26,400	26,400	26,454
Washington Run,	58,866	45,799	44,878	54,955	40,619

PA Internal Affairs 1917

Waynesburg and Washington,	146,302	143,596	134,926	130,555	161,864
Westinghouse Inter-Works,	15,406	17,073	15,203	20,202	31,109
Western Allegheny,	127,576	163,794	217,412	282,802	244,035
Western Maryland,	8,811,712	8,532,771	8,986,692	12,258,928	14,508,076
Western New York and Pennsylvania,	1,003,595	205,068	1,953,316	2,898,665	1,031,721
West Side Belt,	551,587	568,705	396,257	689,780	.....
White Deer and Loganton,	13,632	13,027	12,848	.....	.....
Wilkes-Barre Connecting,	26,875	.....	418	35,491	37,165
Wilkes-Barre and Eastern,	726,572	813,014	802,303	638,348	751,341
Wilkes-Barre and Hazleton,	269,386	283,623	306,642	313,993	340,381
Wilkes-Barre and Scranton,	51,400	51,614	51,581	51,835	51,424
Wilkes-Barre Terminal, .....	.....	30,000	30,000	60,000	60,000
Williamsport and North Branch,	130,912	137,048	137,725	155,498	125,520
Williams Valley,	34,842	36,642	34,653	41,003	43,040
Wilmington and Northern,	98,406	98,419	98,405	97,867	97,879
Winfield,	46,500	57,032	65,370	76,579	68,365
York, Hanover and Frederick,	961	904	31,420	34,727	1,038
Youghiogheny, Northern,	48,738	35,584	27,370	41,698	43,085
Grand total,	\$1,088,575,046	\$1,046,364,317	\$1,008,435,190	\$1,277,715,568	\$1,444,317,202

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS.

Name of Company.	1913.	1914.	1915.	1916.	1917.
Aliquippa and Southern,	\$304,958	278,197	199,594	322,581	357,619
Allegheny and South Side,	58,203	55,328	32,280	62,985	73,250
Allegheny and Western,	80,000	80,000	80,000	80,000	80,000
Allentown Terminal,	21,566	18,001	18,001	18,002	18,003
Altoona Northern,	7,020	24,225	22,438	19,754	73,425
Arnot and Pine Creek, .....	.....	.....	.....	.....	.....
Baltimore and Cumberland Valley,	4,368	4,368	4,368	4,050	.....
Baltimore and Cumberland Valley Extension,	13,800	13,800	13,800	13,560	13,560
Baltimore and Harrisburg Railway,	34,740	34,740	34,740	34,740	.....
Baltimore and Harrisburg Western Extension, ..	12,000	12,000	12,000	10,544	.....
Baltimore and Ohio,	95,207,947	95,849,301	86,353,396	110,405,887	131,944,018
Bare Rock,	2,921	3,249	2,377	2,439	3,808
Beaver and Elwood,	3,588	5,214	39,935	.....	.....
Beech Creek,	250,000	250,000	250,000	250,000	250,000
Beech Creek Extension,	281,060	281,060	281,060	281,060	281,060
Bellefonte Central,	73,888	83,063	79,642	76,307	72,732
Belvidere-Delaware,	307,363	303,360	365,484	336,405	367,563
Bessemer and Lake Erie,	7,365,316	8,066,793	6,528,676	8,245,861	11,351,218
Bloomsburg and Sullivan,	124,918	96,751	78,405	84,535	85,673
Bradford and Western Pennsylvania,	1,820	.....	.....	.....	.....
Brownstone and Middletown,	9,722	10,147	9,364	9,020	8,272
Buffalo, Rochester and Pittsburgh,	10,314,844	10,565,336	9,417,874	11,757,490	14,551,181
Buffalo and Susquehanna Corporation, .....	.....	827,995	1,602,636	1,571,237	1,802,749
Buffalo and Susquehanna Corporation,	1,531,616	237,056	.....	.....	.....
Buffalo and Susquehanna Corporation, .....	.....	788,145	.....	.....	.....
Cambria and Clearfield,	351,586	.....	.....	.....	.....
Cambria and Indiana,	209,922	292,201	327,769	336,772	554,342
Catasauqua and Fogelsville,	135,635	154,813	143,282	144,964	207,491
Catawissa,	88,600	98,180	97,313	90,955	104,970
Central Railroad of New Jersey,	29,292,842	26,614,929	27,118,847	29,912,861	34,685,146
Central Railroad of Pennsylvania,	80,798	87,114	85,109	81,884	84,461

Central Valley,	71,639				
Cherry Tree and Dixonville,	47,667	49,267	50,039	50,521	52,335
Chester Creek,	11,100	11,100	11,100	11,100	9,620
Chester and Delaware River,	178,410	170,550	144,410	227,891	456,044
Chestnut Hill,	300	417	300	303	304
Chestnut Ridge,	70,419	71,935	83,850	104,570	114,109
Cheswick and Harmer,	5,710	7,773	5,366	9,741	23,184
Clearfield and Mahoning,	32,500	32,500	32,500	32,500	32,500
Cleveland and Pittsburgh,	430,375	471,710	376,343	374,051	1,432,882
Colebrookdale,	36,000	36,000	36,000	36,000	36,000
Columbia and Port Deposit,	132,621	165,959	168,665	123,929	
Columbus and Erie,					
Conemaugh and Blacklick,	60,773	60,803	46,100	79,489	107,477
Confluence and Oakland,					
Connecting,	141,940	150,780	160,000	184,333	280,000
Connellsville and Monongahela,	70,682	68,476	68,870	72,986	71,804
Cornwall,	135,135	124,887	92,574	169,921	238,640
Cornwall and Lebanon,	328,743	316,378	291,059	423,205	227,773
Coudersport and Port Allegany,	92,310	129,160	117,183	104,666	114,115
Crane,	32,750	25,038			
Cumberland Valley,	3,178,348	3,195,286	2,575,055	2,464,848	3,411,301
Delaware and Hudson Company,	20,421,795	21,185,370	20,600,117	24,478,144	48,458,977
Delaware, Lackawanna and Western,	38,203,435	38,452,917	59,405,026	65,103,334	78,446,728
Delaware River Railroad and Bridge Co.,	67,282	65,824	110,823	100,121	109,038
Delaware River and Union,	92,089	39,662	27,931	56,829	78,249
Delaware Valley,	24,998	24,179	20,493	24,582	25,480
Dents Run,	7,504	8,236	4,036	11,479	20,534
Donora Southern,	157,616	146,492	126,065	270,841	382,214
Dunkirk, Allegheny and Pittsburgh,	373,234	399,005	263,459		
Eaglesmere,		408	4,039	4,039	4,069
East Berlin,	12,950				
East Broad Top,	176,295	198,709	203,037	222,437	303,596
East Erie Commercial,			23,143	36,865	52,057
East Mahanoy,		262	262	260	
East Pennsylvania,	19,800	19,800	19,800	19,800	19,800
Easton and Northern,	13,750	13,750	14,650	14,650	2,295
Eddystone and Delaware River,	3,984	3,883	5,172	5,711	4,544
Elmira and Williamsport,	92,173	94,096	70,193	70,150	70,082
Emporium and Rich Valley,	17,379				
Erie,	56,617,307	58,955,300	57,361,931	63,729,020	78,130,599
Erie and Pittsburgh,	160,824	160,856	173,152	172,986	171,924
Etna and Montrose,	69,921	68,817	33,798	85,737	84,696
Forge Run,		9,333	7,967	8,697	9,587
Gettysburg and Harrisburg,	430,629	252,625	249,699	238,639	308,355

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
Geneva, Corning and Southern,	210,000	210,000	105,000		
Hagerstown and Frederick,	59,437				
Harrisburg, Portsmouth, Mt. Joy and Lancaster,	29,820	28,000	30,029	29,932	9,750
Huntingdon and Broad Top Mountain Railroad and Coal Co.,	705,943	682,239	595,829	682,919	799,795
Holidaysburg, Bedford and Cumberland,	106,401	73,870			
Hooverhurst and Southwestern,	26,643	9,677			
Ironton,	168,534	161,247	148,019	179,350	226,032
Jamestown, Franklin and Clearfield,	497,150	497,397	248,761		
Jefferson,				154,940	154,940
Jersey Shore and Antes Fort,	8,775	8,809	7,406	9,430	8,615
Johnsonburg,		21,764	17,202	13,472	22,181
Johnstown and Stony Creek,	34,458	32,952	29,940	39,522	51,475
Juniata and Southern,				16,472	
Kane,	20	5	5	6	5
Kane and Elk,	27,979	36,257	34,486	35,227	30,501
Keating and Smethport,	141	257	1,541	187	45
Kishacoquillas Valley,	13,434	14,899	18,932	15,175	19,068
Kittanning Run,	15,586	17,350	14,489	16,131	
Kushequa,	14	258	25	25	25
Lackawanna and Montrose,	46,839	39,861	37,192	40,584	46,741
Lackawanna and Wyoming Valley,	622,893	39,681			
Lake Erie, Franklin and Clarion,		78,513	139,356	155,696	181,262
Lake Shore and Michigan Southern,	52,570,425	56,194,163	25,803,567		
Lancaster, Oxford and Southern,		49,298	22,559	29,303	
Lancaster and Quarryville,	35,839	12,090	4,515		
Leetonia,	31,883	31,820	32,746	45,164	55,262
Lehigh and New England,	1,438,088	1,718,631	2,014,153	2,409,499	2,993,176
Lehigh and Hudson River,		1,647,194	1,558,876	1,734,857	1,908,531
Lehigh and Susquehanna,		2,203,184	2,203,320	2,203,577	
Lehigh Valley,	38,695,022	38,066,752	38,857,191	45,090,962	51,283,743
Lewisburg and Tyrone R. R.,		54,495	663,500		

Lewisburg and Tyrone Ry.,	80,947	38,672			
Ligonier Valley,	146,108	269,155	151,006	172,103	210,135
Little Schuylkill Navigation,	4,602	5,225	5,347	6,401	6,641
Loyalsock,	1,600	1,750	1,750	1,750	
Lvkens Valley R. R. and Coal Co.,	3,039			28	39
McKeesport Connecting,	263,997	258,057	218,415	290,834	441,799
McKeesport Terminal,	12,954	13,182	8,979	13,724	15,843
Mahoning State Line,	237	348	392	361	331
Mahoning Valley,	13,135	13,135	13,135	13,135	13,135
Maryland and Pennsylvania,	531,274	563,042	506,110	449,294	497,669
Mead Run,	50		41	45	75
Meadville, Conneaut Lake and Linesville,	11,125	10,218	11,165	11,287	11,521
Mercer Valley,	179,093	190,398	136,143	230,915	273,325
Middletown and Hummelstown,	25,938	23,305	22,682	21,662	26,127
Mill Creek and Mine Hill,	450	784	774	774	450
Mine Hill and Schuylkill Haven,	51,427	31,698	47,531	36,061	45,362
Monongahela,	1,106,159	958,036	969,841	1,577,289	2,158,443
Monongahela Connecting,	1,056,858	895,636	742,489	1,508,146	1,993,688
Monongahela Southern,	60,000	60,000	60,000	60,000	65,778
Montour,	273,833	730,795	767,040	963,443	1,147,817
Montrose,	4,450	4,450	4,600	4,600	
Morrisdale,	945	326	3,000		
Mount Carbon and Port Carbon,		145	143	143	
Mount Carmel,	242	315	342	1,010	1,465
Mount Jewett, Kinzua and Riterville,	58,583	59,565	52,663	58,929	62,565
Mount Penn Gravity,	16,347	17,611	16,840		18,838
Moosic Mountain and Carbondale,					
Neversink Mountain,	11,415	11,404	12,367		12,185
New Berlin and Winfield,	3,369	4,931	5,943		
New Castle and Butler,	734	431	363	117	
New Haven and Dunbar,	23,389	23,476	38,010	71,386	106,626
Newport and Sherman's Valley,	42,274	40,713	42,216	48,851	62,319
New Park and Fawn Grove,	14,610		19,634	18,615	
New York Central,			84,882,503	198,786,271	230,365,048
New York Central and Hudson River,	122,649,080	124,230,391	58,174,181		
New York, Chicago and St. Louis,	11,346,991	11,829,594	11,581,539	13,927,643	16,307,400
New York, Lake Erie and W. Coal & R. R.,				60,000	66,000
New York, Ontario and Western,	8,655,062	8,783,464	8,506,844	8,138,718	8,460,237
New York and Pennsylvania,	115,525	125,496	130,038	119,803	152,226
New York Short Line,	66,466	65,955	66,014	65,875	65,041
New York, Susquehanna and Western,	3,265,463	3,387,584	3,132,124	3,400,275	3,738,951
Nittany Valley,	8,347	4,956			5,625
Norristown Junction,	1,073	1,033	1,013	839	773
Norristown and Main Line Connecting,	11,071	11,094	11,129	11,125	11,074

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
Northampton and Bath,	222,979	196,456	161,616	90,341	112,618
Northern Central,	13,347,632	13,600,800	368,491	361,644	361,201
Northern Liberties,	49,342	42,636	29,504	48,751	67,394
North Pennsylvania,	239,261	239,287	240,189	243,269	243,284
North East Pennsylvania,	163,030	199,662	188,970	165,766	177,316
North Shore,	3,164	3,471	.....	.....	.....
Nypano, . . . . .	.....	.....	.....	360,000	360,000
Ohio Connecting,	80,000	89,435	116,053	92,142	97,491
Oleona,	95	.....	.....	.....	.....
Oley Valley,	47,375	43,808	36,799	46,885	48,758
Ontario, Carbondale and Scranton,	75,000	75,000	75,000	75,000	75,000
Pencoyd and Philadelphia,	55,237	54,437	46,187	66,701	87,374
Pennsylvania,	178,383,974	175,361,729	171,695,374	202,552,141	239,035,293
Pennsylvania Company,	75,303,101	70,230,346	61,566,220	75,163,141	86,537,930
Pennsylvania, Monongahela and Southern,	30,703	32,432	34,170	.....	.....
Pennsylvania and New York Canal and Railroad,	420,600	433,250	440,000	458,375	387,500
Pennsylvania Southern,	105,201	61,734	.....	.....	.....
Pennsylvania Western and Ohio River Connecting,	7,567	.....	3,257	7,568	6,706
Peoples,	9,517	9,410	11,715	9,318	11,951
Perkiomen,	487,515	517,843	484,346	501,936	673,171
Philadelphia, Baltimore and Washington,	21,258,819	21,285,850	20,617,126	15,956,741	.....
Philadelphia and Baltimore Central,	201,168	228,881	.....	.....	.....
Philadelphia Belt Line,	33,883	33,893	29,846	33,756	36,895
Philadelphia, Bethlehem and New England,	20,375	23,622	95,283	627,157	1,131,091
Philadelphia and Chester Valley,	96,742	97,512	113,940	101,307	106,577
Philadelphia and Delaware County,	20,893	14,010	.....	.....	.....
Philadelphia and Frankford,	24,459	24,458	24,458	24,459	24,459
Philadelphia, Germantown and Norristown,	7,769	10,400	7,899	7,884	7,929
Philadelphia, Harrisburg and Pittsburgh,	100,086	100,086	100,057	100,000	100,000
Philadelphia, Newtown and New York,	284,313	428,072	378,211	264,998	280,050
Philadelphia and Reading,	44,173,313	44,300,869	42,203,146	48,655,672	59,181,421
Philadelphia and Reading Terminal,	430,135	430,135	429,935	429,816	429,810

PA Internal Affairs 1917

Philadelphia and Trenton,	352	324	324	324	414
Philadelphia and Western,	298,796	357,482	357,379	395,304	451,175
Pickering Valley,	48,182	52,051	49,217	48,165	48,039
Pittsburgh, Allegheny and McKees Rocks,	165,288	169,144	113,359	186,963	253,435
Pittsburgh and Allegheny River,	26,486	19,854	11,429	34,797	49,024
Pittsburgh, Bessemer and Lake Erie,	744,404	736,666	731,666	724,166	719,167
Pittsburgh and Castle Shannon,	5,282	7,172	6,672	8,212	22,389
Pittsburgh, Chartiers and Youghiogheny,	262,195	257,153	235,605	302,436	404,575
Pittsburgh, Cincinnati, Chicago and St. Louis, ..	42,653,175	41,549,919	37,377,485	45,235,272	68,996,298
Pittsburgh, Fort Wayne and Chicago,	21,777	23,525	25,602	20,168	24,156
Pittsburgh and Lake Erie,	12,731,295	13,445,671	11,464,955	15,337,676	20,091,000
Pittsburgh, Lisbon and Western,	77,766	84,596	50,818	98,485	102,007
Pittsburgh, Lisbon and Western,			28,160		
Pittsburgh, McKeesport and Youghiogheny,	231,000	231,000	231,000	231,000	231,000
Pittsburgh and Moon Run,	30,382				
Pittsburgh and Ohio Valley,	13,382	7,171	6,145	77,720	39,708
Pittsburgh and Susquehanna,	11,810	83,218	64,288		140,220
Pittsburgh and West Virginia,					920,845
Pittsburgh, Westmoreland and Somerset,	56,890	65,122	67,338		
Pittsburgh, Youngstown and Ashtabula,	176,862	210,681	234,319	224,859	245,123
Potato Creek,	181,388	223,192	295,550	283,318	289,983
Quakertown and Delaware River,	9,738	11,840	2,659		
Reading Belt,	40,018	40,318	40,018	40,018	40,018
Reading and Columbia,	458,153	510,984	478,178	514,266	575,417
Reynoldsville and Falls Creek,	89,315	82,940	79,173	85,449	102,542
Rocky Ridge,	717				
Kupert and Bloomsburg,	17,085	17,595	20,926	20,728	22,560
Schuylkill and Lehigh,	24,000	24,000	24,000	24,000	24,000
Schuylkill and Lehigh Valley,	100,300	100,300	100,300	100,300	
Schuylkill Valley Navigation,	450	298	738	738	450
Scottdale,	8,235	7,441	7,238	11,406	16,870
Scottdale Connecting,	16,398	16,698	9,873	12,514	14,195
Scranton and Northwestern,	73,436				
Scranton and Spring Brook,	1,203	1,329	119	48	58
Shade Gap,	4,248				
Shamokin, Sunbury and Lewisburg,	100,000	100,000	100,000	100,000	100,000
Shamokin Valley and Pottsville,	81,953	50,055	43	23	46
Sharon,	24,036	24,599	24,522	24,696	23,649
Sharpsville,	65,054	61,096	49,817	94,317	102,653
Sheffield and Tionesta,	67,079	66,383	83,527	90,519	93,997
Shenango Valley,					
Shinglehouse,	2,623	2,571	2,521		2,396
Shinglehouse,				2,446	
Slack Water Connecting,	600				

COMPARATIVE STATEMENT OF EXPENSES FOR FIVE YEARS—Continued.

Name of Company.	1913.	1914.	1915.	1916.	1917.
Smethport,	95	104	58	64	37
Southern Pennsylvania Railway and Mining Co.,	48,045	.....	45,850	48,943	46,628
South Shore,	17,014	.....	21,829	29,189	42,990
State Line and Sullivan,	20,961	.....	20,717	21,721	28,136
St. Clair Terminal,	250,877	270,000	164,644	288,601	330,544
St. Marys and Eastern,	1,628	1,364	9,681	14,466	15,661
St. Marys and Western,	35,133	24,640	1,082	297	.....
Stewartstown,	30,082	21,066	29,117	24,749	30,350
Stony Creek,	68,979	80,543	74,269	69,516	66,299
Susquehanna, Bloomsburg and Berwick,	190,800	183,662	156,677	209,535	177,246
Susquehanna and Buffalo,	10,922	.....	.....	.....	.....
Susquehanna and New York,	301,482	320,243	337,396	308,689	320,620
Susquehanna River and Western,	27,185	27,488	27,162	28,591	52,356
Tamaqua, Hazleton and Northern,	29,932	29,976	29,741	29,279	33,287
The Philadelphia, Baltimore and Washington Railroad, .....	.....	.....	.....	7,071,378	29,693,071
The Pittsburgh and Shawmut Railroad Co., .....	.....	.....	690,001	1,018,915	1,593,415
The Pittsburgh, Shawmut and Northern Railroad, The Pittsburgh, Shawmut and Northern Railroad Co., Operating,	2,094,360	2,377,168	549,547	.....	587,864
Tioga, .....	.....	.....	1,998,455	2,402,373	1,653,541
Tionesta Valley,	172,091	179,975	.....	11,975	11,975
Tuscarora Valley,	39,076	35,676	161,523	200,854	229,809
Union,	4,362,279	4,833,631	33,602	32,859	40,524
Upper Merion and Plymouth,	44,350	33,178	3,987,560	5,064,803	6,741,149
Ursina and North Fork,	11,763	11,456	26,552	52,728	89,605
Valley,	17,179	16,641	8,433	10,173	13,825
Valley Connecting,	15,833	16,641	16,584	27,438	474,789
Wabash, Pittsburgh Terminal,	1,063,772	1,018,395	.....	.....	.....
Washington and Franklin,	18,900	18,900	934,093	.....	.....
Washington Run,	36,522	35,212	18,900	18,900	18,900
Waynesburg and Washington,	116,473	114,365	35,379	38,442	40,568
			114,019	118,553	139,600

Westinghouse Inter-Works,	202,057	239,638	12,157	18,827	28,682
Western Allegheny,			257,506	286,611	300,946
Western Maryland,	8,961,729	11,248,435	9,894,597	10,939,868	12,866,790
Western New York and Pennsylvania,	2,561,060	3,554,655	3,172,263	2,817,783	3,031,400
West Side Belt,	489,730	484,674	411,575	523,105	.....
White Deer and Loganton,	15,894	13,176	61,755	.....	.....
Wilkes-Barre Connecting,	26,875	.....	3,776	35,119	32,165
Wilkes-Barre and Eastern,	726,572	813,014	802,303	638,348	751,341
Wilkes-Barre and Hazleton,	232,449	220,130	257,642	278,169	367,751
Wilkes-Barre and Scranton,	26,049	26,614	26,581	26,835	26,424
Wilkes-Barre Terminal, .....	.....	50,000	50,000	50,000	50,000
Williamsport and North Branch,	140,811	156,411	154,716	155,361	134,936
Williams Valley,	35,130	39,274	39,951	44,815	45,739
Wilmington and Northern,	45,593	46,230	46,700	45,815	45,233
Winfield,	41,078	49,767	60,075	66,516	69,208
York, Hanover and Frederick,	31,052	51,241	48,063	38,927	123,743
Youghiogheny, Northern,	5,766	5,936	4,205	5,073	5,578
Grand total,	\$931,211,860	\$940,219,032	\$895,234,504	\$1,048,145,811	\$1,278,528,502



DATA OF STREET RAILWAYS.

Analyses of the reports made by Street Railways Companies of the State, published in pages following, show facts of "increase" or "decrease" and other items, which are here summarized for the benefit of the general public. The years ended December 31, 1916 and December 31, 1917 are compared.

	Increase.	Decrease.
Table A—Liabilities.		
Total capital stock outstanding,		\$3,297,708
Total funded debt,		4,240,381
Total current liabilities,	\$6,633,346	
Total capital and current liabilities,		904,743
Table B—Assets.		
Total cost of roads and equipment,	14,128,067	
Stocks and bonds of other companies,	8,754,177	
Cash and current assets,		17,455,919
Total assets,	5,427,215	
Table C—Income.		
Gross earnings from operations,	6,651,688	
Income from other sources,	102,806	
Total income,	6,754,494	
Table D—Disbursements.		
Operating expenses,	3,115,173	
Taxes,	564,216	
Interest on funded debt,	1,001,186	
Rentals,		55,283
Other expenses,		1,949,710
Dividends,	1,827,000	
Total,	7,502,651	
Table E—Mileage, Equipment, Persons Employed and Passengers Carried.		
Total mileage of single track and branches,		508
Total length of all tracks operated,		165
Total number of cars,		87
Total number of employes,	2,717	
Total compensation,	1,097,787	
Total number of passengers carried,	127,430,619	

	Increase.	Decrease.
Table G—Lines Leased to and Operated by Other Companies.		
Capital stock outstanding,	718,405	
Funded and unfunded indebtedness,		8,809,068
Cost of road and equipment and other assets,		5,626,372
Income through rental of roads and other sources,		424,883
Dividends paid,		2,529,350
Other disbursements,		497,130

STREET RAILWAY COMPANIES NOT YET IN OPERATION.

In addition to the foregoing summaries of street railways in operation, other lists are here appended of corporations chartered to build such lines, which may be in process of construction or other conditions may be shown as indicated below.

NOT YET IN OPERATION.

Names of Corporations.	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Aramingo Avenue Passenger Railway, -----	\$12,000	\$6,250	\$146
Arbutus Park Railway,* -----			
Arnold City and Southern Railway, -----	45,000	1,500	297
Baden & Conway Street Railway, -----	12,000	400	86,081
Banksville & West End Street Railway, -----	18,000	6,000	6,000
Beaver, Koppel & New Castle Railway,* -----			
Beaver Meadow, Hazleton, Mahanoy City and Shenandoah Electric Company, -----	150,000	15,000	15,000
Bedford, Fulton & Franklin Railway,* -----			
Bloomsburg, Millvale & Northern Railway,* -----			
Bridgeport Street Railway, -----	24,000	800	238
Broad Street & Boulevard Railway, -----	60,000	2,000	284
Broad Street Rapid Transit Railway, -----	150,000	50,000	5,000
Brown & Parrish Street Railway, -----	15,000	15,000	5,007
Brownsville Street Railway, -----	24,000	800	19,708
Bustleton & Byberry R. T. Street Railway, -----	120,000	4,000	495
Butler & Grove City Railway,* -----			
Cayuga & Torresdale Street Railway, -----	60,000	2,000	200
Centre County Traction Company,* -----			
Chambersburg & Western Railway, -----	42,000	1,680	670
Chester and Eddystone Street Railway,* -----			
Citizens North End Street Railway, -----	36,000	36,000	518
Clearfield & Curwensville Street Railway,* -----			
Coatesville Trolley Company,* -----			
Clairton & Blair Street Railway, -----	6,000	6,000	8,279
Dalton Street Railway, -----	60,000	2,000	1,998
Dauphin Railway Company, -----	75,000	7,500	850
Denver & Ephrata Street Railway, -----	130,000	10,000	17,110
Doylestown Railway, -----	50,000	500	1,500
East Aramingo Avenue Passenger Railway, -----	18,000	9,250	149
Ellsworth & Washington Street Railway, -----	85,000	2,800	11,197
Erie Southern Railway, -----	1,000,000	300	300
Erie County Electric Company,* -----			
Ellwood City and Kopla Railway,* -----			
Fairmount Park Railway, -----	100,000		
Finleyville Southern Street Railway,* -----			
Franklin & Towamensing Street Railway, -----	48,000	1,600	1,600
Franktown Avenue Extension Street Railway, -----	12,000	1,200	169
Gettysburg & Hanover Traction, -----	5,000	500	112
Glenwood Rapid Transit Street Railway, -----	270,000	9,000	995
Grant & Liberty Street Railway, -----	7,500	7,500	7,500
Greensburg & Latrobe Street Railway, -----	60,000	2,000	2,000
Greensburg & Sewickley Valley Railway,* -----			
Greensburg & Southern Street Railway, -----	500,000		441,043
Greensburg & Western Street Railway, -----	60,000	2,000	4,289
Hagerstown, Greencastle & Mercersburg Railway,* -----			
Hagerstown & Waynesboro Street Railway, -----	25,000	962	384
Hanover & Plymouth Street Railway,* -----			
Hazleton & North Side Electric Railway, -----	75,000	7,500	7,500
Hazleton & South Side Electric Railway, -----	75,000	7,500	7,500

NOT YET IN OPERATION—Continued.

Names of Corporations.	Capital stock authorized by law.	Capital paid in.	Amount expended on organization, construction, etc.
Hazleton & Suburban Street Railway,	30,000	1,000	1,000
Irwin, Claridge & Export Railway,	54,000	1,800	586
Jeannette, West Newton & Monongahela Valley Rwy.,*			
Johnstown & Somerset Railway,	66,000	66,000	252,000
Lancaster & Berks Railway,*			
Latrobe-Hecla Street Railway,	57,000	19,000	314,638
McDonald-Burgettstown Electric Railway,*			
McKeesport Belt Line Street Railway,	12,000	400	None
McKeesport & Suburban Street Railway,*			
Masontown & Morgantown Street Railway,	30,000	10,000	87,649
Meadville & Saegerstown Street Railway,*			
Meadville & Titusville Street Railway,*			
Monongahela, Ellsworth & Washington Street Railway,	150,000	48,850	54,421
Monongahela Southern Traction Co.,	108,000	10,800	8,700
Montgomery Traction Street Railway,	40,000	9,900	9,600
Sit. Jewett & Marvin Creek Street Railway,*			
Mt. Vernon, Shawmont & Roxborough Street Railway,	35,000	1,200	863
Atyamensing & Southwark Rapid Transit Street Rwy.,	282,000	9,400	1,035
New Castle & Beaver Valley Railway,*			
New Castle & New Wilmington Railway,*			
North Rochester Electric Street Railway,	30,000	3,000	3,000
Northwestern Connecting Railway,	70,000	7,000	61,900
Park Avenue & Carlisle Street Passenger Railway,	8,000	800	800
Parkside Rapid Transit Street Railway,	42,000	1,400	235
Peoples Traction Company,	6,000,000	†	†
Perkiomen Valley Traction Co.,	75,000	†	18,500
Perry County Electric Street Railway,	50,000	5,000	4,955
Philadelphia Interurban Railway,*			
Pine Run Street Railway,	25,000	8,400	97,586
Pittsburgh, Butler & Northern Railway,*			
Pittsburgh, McKeesport & Connellsville Railway,	3,500,000	†	6,257,164
Pittsburgh, Monongahela & Washington Railways,	12,000	12,000	26,500
Pittsburgh Subway,	50,000	40,673	40,600
Pittsburgh & Westmoreland Traction,	72,000	7,200	2,517
Pottstown, Boyertown & Reading Railway,	400,000	6,200	7,275
Pottsville, Frackville & Shenandoah Railway,*			
Pottsville & Suburban Railway,	60,000	2,000	500
Rapid Transit Subway,	75,000	7,500	7,500
Reading & Hamburg Railway,	100,000	10,000	†
Rennersdale & Oakdale Street Railway,*			
Renovo & Gleasonton, Street Railway,	33,000	1,000	1,250
River Side Street Railway,	12,000	600	622
Rochester, Freedom & Baden Street Railway,	9,000	900	112
Schuylkill County Railway,*			
Scott Township Railway,	30,000	10,000	6,000
Sewickley & Edgeworth Railway,	12,500	450	23,216
Sharon & State Line Street Railway,	10,000	5,000	5,245
Snow Shoe Electric Street Railway,	12,000	12,000	180
South Fork-Portage Railway,*			
Stroudsburg, Water Gap & Portland Railway Co.,	100,000	10,000	357,063
Stroudsburg & Wind Gap Electric Street Railway,*			
Suburban Railway,	150,000	3,000	3,000
Tioja & Venango Streets Passenger Railway,	4,000	400	400
Turlic Creek Railway,*			
Twelfth & Thirteenth Streets Railway,	30,000	3,000	†
Uniontown, Brownsville & West Side Railway,*			
Uniontown Radial Railway,	50,000	16,000	470,928
Washington Traction Company,	10,000	300	685
Waynesburg & Blackville Street Railway,	250,000	213,000	213,000
West Chester, Uchlan & Pottstown Street Railway,*			
West Penn Interurban Railway,	1,000,000	†	3,815,112
Wilmington & West Chester Railway,	60,000	2,000	500
Womelsdorf & Myerstown Railway,	50,000	5,000	†
Womelsdorf, Richland & Myerstown Street Railway,*			
Wyomissing Valley Railway,	25,000	2,500	†
Grand total,	\$16,708,000	\$793,715	\$12,761,012

*Indicates no report filed for this year.

†Indicates information not furnished in report.

The reports of street railway companies show the following changes in effect during the year:

CONSOLIDATED AND MERGED.

Papers have been drawn and filed showing that the Steubenville & East Liverpool Railway & Light Company and The East Liverpool Traction & Light Company and The Ohio River Passenger Railway Company have been consolidated and merged, forming the Steubenville, East Liverpool & Beaver Valley Traction Company.

The following named companies have been merged and consolidated, forming the Reading Transit & Light Company, viz:

Reading Transit & Light Company.
 United Traction Company.
 Front & Fifth Street Railway Company.
 Royertown & Pottstown Railway Company.
 Birdsboro Street Railway Company.
 Reading & Womelsdorf Electric Railway Company.

The following named companies have been merged and consolidated, forming the Mahoning and Shenango Railway and Light Company, viz:

The Mahoning Valley Railway Company.
 The Mahoning Valley South Eastern Railway Company.
 The Poland Street Railway Company.
 The Youngstown Park and Falls Street Railway Company.
 The Youngstown and Sharon Street Railway Company.
 Mahoning and Shenango Railway and Light Company.

The following named companies have been consolidated and merged into the West Penn Railways Company, viz:

Brownsville Street Railway Company.
 Greensburg & Southern Electric Street Railway Company.
 Latrobe Street Railway Company.
 Latrobe-Hecla Street Railway Company.
 Masontown-Morgantown Street Railway Company.
 McKeesport and Irwin Railway Company.
 Pittsburgh, McKeesport and Connellsville Railway Company.
 Pittsburgh, McKeesport and Greensburg Railway Company.
 Uniontown Radial Street Railway Company.
 West Penn Interurban Railway Company.
 West Penn Railways Company.
 White Electric Traction Company.

REORGANIZED.

The Corry and Columbus Street Railway Company has been reorganized and name changed to Corry & Columbus Traction Company.

Pittsburgh and Butler Street Railway Company was sold and a new company organized, now known as the Pittsburgh, Mars & Butler Railway Company.

The Butler Passenger Railway Company was sold and reorganized into a new company, the name being changed to Butler Railways Company.

NEWLY CHARTERED.

Coatesville Trolley Company.

NAME CHANGED.

The corporate title of the Bucks County Interurban Railway Company has been changed to Pennsylvania-New Jersey Railway Company.

ABANDONED.

Butler & Chicora Railway.
 Duquesne & Lincoln Place Railway.
 Gettysburg Railway.
 Mun Hill & Mifflin Street Railway.
 Port Vue Street Railway.
 Schenley Park & Highland Railway.
 Tower City, Reiner City & Johnstown Street Railway.
 Wayne County Traction Company.



REPORT OF STREET RAILWAY COMPANIES



ADAMSTOWN AND MOHNSVILLE ELECTRIC RAILWAY COMPANY.

Date of charter, June 15, 1904.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
Chas. T. Nagle, President,	Reading, Pa.
Elmer E. Billingsfelt, Vice-President,	Adamstown, Pa.
John M. Frame, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
Chas. T. Nagle,	Reading, Pa.
John M. Frame,	"
Chas. K. Derr,	"
E. E. Billingsfelt,	Adamstown, Pa.
D. B. Shepp,	Philadelphia, Pa.

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$149,851 50	Capital stock,	\$75,000 00
Current Assets:		Long Term Debt:	
Cash,	14,877 46	Funded debt unmaturred,	75,000 00
		Current Liabilities:	
		Accrued interest, dividends and	
		rents payable,	1,875 00
		Other current liabilities,	697 50
		Corporate Surplus:	
		Profit and loss - Credit bal-	
		ance,	11,656 55
Grand total,	\$164,229 05	Grand total,	\$164,229 05

**ALLEGHENY, BELLEVUE AND PERRYVILLE RAILWAY
COMPANY**

Date of charter, February 8, 1905.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	435 6th Ave. Pittsburgh, Pa.
J. H. Reed, President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$757,092 84	Capital stock,	\$250,000 00
Current Assets:		Long Term Debt:	
Miscellaneous accounts receivable,	10,407 66	Funded debt unmatured,	500,000 00
Grand total,	\$767,500 00	Current Liabilities:	
		Other current liabilities,	17,500 00
		Grand total,	\$767,500 00

ALLEGHENY, EVERGREEN AND MILLVALE STREET RAILWAY COMPANY.

Date of charter, July 8, 1904.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Lone, President	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
S. L. Lone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"
A. W. Robertson,	"
E. W. Washabaugh,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$92,675 90	Capital stock,	\$24,000 00
		Current Liabilities:	
		Miscellaneous accounts payable,	34,837 95
		Corporate Surplus:	
		Profit and loss — Credit balance,	34,837 95
Grand total,	\$92,675 90	Grand total,	\$92,675 90

ALLEGHENY TRACTION COMPANY.

Date of charter, August 7, 1889.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
E. W. Gwinner, President	Pittsburgh, Pa.
Geo. W. Eberhardt, Vice-President	"
A. M. Neepcr, Secretary and Treasurer	"

DIRECTORS.

Name.	Residence.
E. W. Gwinner	Pittsburgh, Pa.
Geo. W. Eberhardt	"
A. M. Neepcr	"
James D. Dyer	"
John A. Irwin	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment	\$653,114 56	Capital stock	\$500,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks	750,000 00	Guarantee of Millvale, Etna & Sharpsburg St. Ry. Co. Bonds	741,000 00
Current Assets:		Corporate Surplus:	
Cash	600 65	Profit and loss — Credit balance	304,828 86
Miscellaneous accounts receivable	2,113 33		
Grand total	\$1,005,828 80	Grand total	\$1,005,828 86

ALLEGHENY VALLEY STREET RAILWAY COMPANY.

Date of charter, January 21, 1946.

OFFICERS.

Name.	Official Address.
Willston Fish, President,	221 4th Ave., Pittsburgh, Pa.
R. B. Keating, Vice-President,	"
H. S. Swift, Secretary and Treasurer,	"
C. E. Fife, Superintendent,	New Kensington, Pa.

DIRECTORS.

Name.	Residence.
Willston Fish,	221 4th Ave., Pittsburgh, Pa.
R. B. Keating,	"
H. S. Swift,	"
C. C. McBride,	"
J. S. Jenks,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$3,401,581 99	Capital stock,	\$2,000,000 00
Other Investments:		Long Term Debt:	
Stocks,	250,300 00	Funded debt unmatured,	1,680,000 00
Current Assets:		Current Liabilities:	
Cash,	1,416 96	Loans and notes payable,	70,065 30
Loans and notes receivable,	1,000 00	Audited accounts and wages payable,	3,253 62
Miscellaneous accounts receivable,	68,481 53	Miscellaneous accounts payable,	49,354 22
Deferred Assets:		Accrued interest, dividends and rents payable,	35,270 21
Other deferred assets,	78 80	Unadjusted Credits:	
Unadjusted Debits:		Tax liability,	12,730 56
Rents and insurance premiums paid in advance,	747 54	Operating reserves,	4,212 15
		Accrued depreciation — Road and equipment,	15,313 82
		Corporate Surplus:	
		Profit and loss—Debit balance,	50,612 86
Grand total,	\$3,813,606 92	Grand total,	\$3,813,606 92

ALLEN STREET RAILWAY COMPANY.

Date of Charter, June 20, 1906.

OFFICERS.

Name.	Official Address.
Chas. T. Hess, President, -----	Bethlehem, Pa.
Geo. H. Kressler, Secretary and Treasurer, -----	"
N. K. Putman, General Manager, -----	Nazareth, Pa.

DIRECTORS.

Name.	Residence.
Chas. T. Hess, -----	Bethlehem, Pa.
W. B. Myers, -----	"
W. A. Wilbur, -----	"
L. D. Ritter, -----	Freemansburg, Pa.
Geo. H. Kressler, -----	Bethlehem, Pa.

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$96,979 86	Capital stock, -----	\$40,000 00
Current Assets:		Current Liabilities:	
Cash, -----	726 08	Loans and notes payable, ----	84,450 00
Deferred Assets:		Audited accounts and wages	
Prepaid discount, -----	197 05	payable, -----	1,191 57
		Unadjusted Credits:	
		Accrued depreciation—Miscella-	
		neous physical property, ---	10,000 00
		Corporate Surplus:	
		Profit and loss—Debit balance,	408,788 58
Grand total, -----	\$96,902 99	Grand total, -----	\$96,902 99

ALLENPORT AND ROSCOE ELECTRIC STREET RAILWAY
COMPANY

Date of Charter, December 8, 1903.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President, -----	Pittsburgh, Pa.
J. H. Reed, Vice-President, -----	"
W. B. Carson, Secretary, -----	"
C. J. Braun, Jr., Treasurer, -----	"

DIRECTORS.

Name.	Residence.
S. L. Tone, -----	Pittsburgh, Pa.
J. H. Reed, -----	"
W. B. Carson, -----	"
J. L. Foster, -----	"
A. W. Robertson, -----	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$143,682 91	Capital stock, -----	\$15,000 00
		Long Term Debt:	
		Funded debt unmatured, -----	127,000 00
		Current Liabilities:	
		Miscellaneous accounts pay-	
		able, -----	1,682 91
Grand total, -----	\$143,682 91	Grand total, -----	\$143,682 91

ALTOONA AND LOGAN VALLEY ELECTRIC RAILWAY COMPANY.

Date of charter, August 5, 1908.

OFFICERS.

Name.	Official Address.
Van Horn Ely, President,	Philadelphia, Pa.
C. L. S. Tingley, Vice-President,	"
Walter W. Perkins, Secretary and Treasurer,	"
S. S. Crane, General Manager,	Altoona, Pa.

DIRECTORS.

Name.	Residence.
M. H. Conan,	Altoona, Pa.
W. V. Hughes,	"
John Lloyd,	"
H. J. Crowley,	Philadelphia, Pa.
Walter W. Perkins,	"
Frank J. Pryor, Jr.,	"
Van Horn Ely,	"
C. L. S. Tingley,	"
John J. Henderson,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$4,829,910 27	Capital stock,	\$1,500,000 00
Construction work in progress,	26,908 08	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmaturred,	3,807,000 00
Stocks,	182,750 00	Open accounts,	11,003 77
Advances,	345,649 00	Current Liabilities:	
Current Assets:		Audited accounts and wages payable,	64,045 90
Cash,	80,287 92	Miscellaneous accounts payable,	618 30
Loans and notes payable,	6,601 88	Accrued interest, dividends and rents payable,	66,059 55
Miscellaneous accounts receivable,	3,984 77	Other current liabilities,	1,508 08
Material and supplies,	74,809 05	Deferred Liabilities:	
Interest, dividends and rents receivable,	1,740 00	Other deferred liabilities,	4,656 92
Unadjusted Debts:		Unadjusted Credits:	
Rents and insurance premiums paid in advance,	1,025 44	Tax liability,	27,109 50
Discount on funded debt,	95,590 07	Operating reserves,	17 98
Other unadjusted debts,	13,118 57	Accrued depreciation — Road and equipment,	57,843 98
		Other unadjusted credits,	7,043 90
		Corporate Surplus:	
		Miscellaneous fund reserves,	6,555 00
		Profit and loss — Credit balance,	9,112 55
Grand total,	\$5,502,075 25	Grand total,	\$5,502,075 25

ARDMORE STREET RAILWAY COMPANY.

Date of charter, October 31, 1907.
 Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	435 6th Ave., Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Robertson,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,049,901 40	Capital stock,	\$14,000 00
		Long Term Debt:	
		Funded debt unmatured,	1,032,000 00
		Current Liabilities:	
		Miscellaneous accounts pay- able,	3,901 40
Grand total,	\$1,049,901 40	Grand total,	\$1,049,901 40

ARDMORE AND LLANERCH STREET RAILWAY COMPANY.

Date of charter, June 18, 1901.

OFFICERS.

Name.	Official Address.
A. M. Taylor, President,	610 Commercial Trust Bldg., Phila., Pa.
H. H. Aikens, Vice-President,	610 Commercial Trust Bldg., Phila., Pa.
C. L. Rohl, Secretary and Treasurer,	Upper Darby, Delaware County, Pa.

DIRECTORS.

Name.	Residence.
A. M. Taylor,	610 Commercial Trust Bldg., Phila., Pa.
Howard Sellers,	Millbourne House, Millbourne, Pa.
A. A. Hirst,	1328 Chestnut Street, Philadelphia, Pa.
H. C. Thompson, Jr.,	Land Title Bldg., Philadelphia, Pa.
C. C. Taylor,	434 Walnut Street, Philadelphia, Pa.
H. H. Aiken,	610 Commercial Trust Bldg., Phila., Pa.
John P. Crozer,	Upland, Pa.
Walter H. Lippencott,	314 Chestnut St., Philadelphia, Pa.
T. W. Marshall,	West Chester, Pa.

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$390,048 95	Capital stock,	\$398,350 00
Current Assets:		Current Liabilities:	
Cash,	6,232 44	Miscellaneous accounts payable,	2,951 39
Grand total,	\$396,281 39	Grand total,	\$396,281 39

BANGOR AND PORTLAND TRACTION COMPANY.

Date of charter, May 26, 1904.

OFFICERS.

Name.	Official Address.
B. F. Dillard, President,	East Bangor, Pa.
W. D. Hay, Vice-President,	Easton, Pa.
G. K. Smith, Secretary,	"
Wm. L. Doyle, Treasurer,	"
W. D. Hay, General Manager,	"

DIRECTORS.

Name.	Residence.
Thos. A. H. Hay,	East Bangor, Pa.
W. D. Hay,	Easton, Pa.
Wm. L. Doyle,	"
B. F. Dillard,	East Bangor, Pa.
Geo. Reesly,	Mt. Bethel, Pa.
Wm. Bray,	East Bangor, Pa.
Oliver LaBar,	Bangor, Pa.

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$407,215 57	Capital stock,	\$150,000 00
Other investments:		Long Term Debt:	
Advances,	4,000 00	Funded debt unmaturred,	200,000 00
Current Assets:		Current Liabilities:	
Cash,	266 11	Audited accounts and wages payable,	2,275 81
Miscellaneous accounts receivable,	109 39	Accrued interest and rents payable,	2,749 99
Material and supplies,	237 50	Badge account,	1 00
		Unadjusted Credits:	
		Tax liability,	1,022 13
		Other unadjusted credits,	71 04
		Corporate Surplus:	
		Profit and loss — Credit balance,	15,729 60
Grand total,	\$411,848 57	Grand total,	\$411,848 57

BATES STREET RAILWAY COMPANY

Date of charter, November 12, 1892.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$107,999 58	Capital stock,	\$9,000 00
		Current Liabilities:	
		Loans and notes payable,	99,971 07
		Miscellaneous accounts payable,	778 17
		Corporate Surplus:	
		Profit and loss — Credit balance,	250 34
Grand total,	\$107,999 58	Grand total,	\$107,999 58

BEACH STREET CONNECTING RAILWAY COMPANY.

Date of charter, June 19, 1902.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
F. L. Austin, President,	8th & Dauphin Sts., Phila.
G. W. Davis, Vice-President,	"
R. B. Selfridge, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
F. L. Austin,	8th & Dauphin Sts., Phila.
R. B. Selfridge,	"
H. S. Meredith,	"
G. W. Davis,	"
Wm. Steele,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$93 00	Capital stock,	\$100 00
Current Assets:			
Cash,	8 00		
Grand total,	\$100 00	Grand total,	\$100 00

BEAVER VALLEY TRACTION COMPANY.

Date of charter, June 22, 1891.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
W. H. Boyce, Superintendent,	New Brighton, Pa.

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburgh, Pa.
W. B. Carson,	"
J. L. Foster,	"
T. P. Simpson,	Beaver Falls, Pa.
J. H. Reed,	Pittsburgh, Pa.
A. W. Stevenson,	"
C. J. Braun, Jr.,	"
C. W. Lepper,	"
S. L. Tone,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,634,282 11	Capital stock,	\$1,075,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	245,748 04	Funded debt unmatured,	1,604,000 00
Current Assets:		Open accounts,	278,000 00
Cash,	11,246 07	Current Liabilities:	
Special deposits,	6,000 00	Audited accounts and wages payable,	29,464 70
Loans and notes receivable,	2,000 00	Miscellaneous accounts payable,	7,567 35
Miscellaneous accounts receivable,	204,913 13	Accrued interest, dividends and rents payable,	15,964 16
Material and supplies,	42,986 93	Unadjusted Credits:	
Deferred Assets:		Tax liability,	12,728 53
Other deferred assets,	23,966 49	Corporate Surplus:	
Unadjusted Debits:		Miscellaneous fund reserves,	1,720 00
Rents and insurance premiums paid in advance,	4,609 02	Profit and loss - Credit balance,	150,776 65
Grand total,	\$2,175,210 79	Grand total,	\$2,175,210 79

BEN AVON AND EMSWORTH STREET RAILWAY COMPANY.

Date of charter, June 17, 1903.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Robertson,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$483,721 47	Capital stock,	\$10,000 00
		Long Term Debit:	
		Funded debt unmatured,	379,000 00
		Current Liabilities:	
		Loans and notes payable, ..	10 82
		Miscellaneous accounts payable,	4,710 65
Grand total,	\$483,721 47	Grand total,	\$483,721 47

BERWICK AND NESCOPECK STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
H. P. Field, President,	Berwick, Pa.
M. J. Crispin, Vice-President,	166 Broadway, N. Y. City.
Geo. W. Hill, Secretary and Treasurer,	Beach Haven, Pa.
N. R. Burlingame, General Superintendent,	Berwick, Pa.

DIRECTORS.

Name.	Residence.
H. P. Field,	Berwick, Pa.
M. J. Crispin,	New York City.
T. Harvey Down,	Berwick, Pa.
S. C. Jayne,	"
H. F. Kishbaugh,	Nescopeck, Pa.
Geo. W. Hill,	Beach Haven, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$28,044 93	Capital stock,	\$37,750 00
Current Assets:		Long Term Debit:	
Cash,	482 78	Funded debt unmatured,	27,700 00
		Current Liabilities:	
		Other current liabilities,	750 00
		Corporate Surplus:	
		Profit and loss—Debit balance,	87,702 24
Grand total,	\$28,497 76	Grand total,	\$28,497 76

BETHLEHEM AND NAZARETH PASSENGER RAILWAY COMPANY.

Date of charter, February 6, 1899.
Operated by Lehigh Valley Transit Company.

OFFICERS.

Name.	Official Address.
H. R. Fehr, President,	Allentown, Pa.
Chas. N. Wagner, Secretary and Treasurer,	"
E. C. Spring, General Superintendent,	"
H. R. Fehr, General Manager,	"

DIRECTORS.

Name.	Residence.
H. R. Fehr,	Allentown, Pa.
F. M. Young,	"
Chas. N. Wagner,	"
F. A. Hazzard,	"
A. S. Keck,	"
Clarence A. Wolle,	Bethlehem, Pa.
Allen C. Dodson,	"
Geo. K. Mosser,	Trexlerstown, Pa.
Walter M. Keck,	New York City.

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$297,148 62	Capital stock,	\$150,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Advances,	2,861 38	Funded debt unmaturred,	150,000 00
Current Assets:		Current Liabilities:	
Interest, dividends and rents receivable,	1,250 00	Accrued interest, dividends and rents payable,	1,250 00
Grand total,	\$301,250 00	Grand total,	\$301,250 00

BIRDSBORO STREET RAILWAY COMPANY.

Date of charter, July 29, 1902.
Operated by the Reading Transit and Light Company,

OFFICERS.

Name.	Official Address.
E. L. West, President,	Reading, Pa.
J. B. Taylor, Vice-President,	New York City.
M. Bessie Detweiler, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow,	New York City.
J. B. Taylor,	"
E. L. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$515,000 00	Capital stock,	\$250,000 00
		Long Term Debt:	
		Funded debt unmatured,	250,000 00
		Non-negotiable debt to affiliated companies,	15,000 00
Grand total,	\$515,000 00	Grand total,	\$515,000 00

BLUE RIDGE TRACTION COMPANY.

Date of charter, April 11, 1902.

OFFICERS.

Name.	Official Address.
J. K. Hower, President, -----	Danielsville, Pa.
H. H. Hower, Secretary, -----	"
C. C. Marsh, Treasurer and General Manager, -----	"

DIRECTORS.

Name.	Residence.
J. K. Hower, -----	Danielsville, Pa.
H. H. Hower, -----	"
C. C. Marsh, -----	"
A. S. Haines, -----	Slatington, Pa.
P. N. Snyder, -----	"
Jay S. Moyer, -----	Bethlehem, Pa.

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$95,908 68	Capital stock, -----	\$200,000 00
Current Assets:		Long Term Debt:	
Cash, -----	2,714 09	Funded debt unmatured, ----	44,000 00
		Corporate Surplus:	
		Profit and loss—Debit balance,	145,382 23
Grand total, -----	\$98,617 77	Grand total, -----	\$98,617 77

BON AIR STREET RAILWAY COMPANY.

Date of charter, June 22, 1905.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$54,358 25	Capital stock,	\$8,700 00
		Long Term Debt:	
		Funded debt unmatured,	45,000 00
		Current Liabilities:	
		Loans and notes payable,	376 35
		Miscellaneous accounts payable,	281 70
Grand total,	\$54,358 25	Grand total,	\$54,358 25

BOYERTOWN AND POTTSTOWN RAILWAY COMPANY.

Date of charter, December 18, 1902.
 Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
E. I. West, President,	Reading, Pa.
J. B. Taylor, Vice-President,	New York City.
M. Bessie Detweiler, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow,	New York City.
J. B. Taylor,	"
E. I. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$372,000 00	Capital stock,	\$72,000 00
		Long Term Debt:	
		Funded debt unmaturred,	300,000 00
Grand total,	\$372,000 00	Grand total,	\$372,000 00

BRERETON AVENUE STREET RAILWAY COMPANY.

Date of charter, November 12, 1902.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$17,495 46	Capital stock,	\$12,000 00
		Current Liabilities:	
		Loans and notes payable,	5,160 38
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	335 08
Grand total,	\$17,495 46	Grand total,	\$17,495 46

BUFFALO AND LAKE ERIE TRACTION COMPANY.

Date of charter, December 27, 1906.

OFFICERS.

Name.	Official Address.
M. D. Evans, Vice-President and Secretary, ..	51 Broadway, New York, N. Y.
A. F. Tideswell, Treasurer,	Erie, Pa.
G. J. Baker, General Superintendent,	Fredonia, N. Y.
A. R. Myers, General Manager,	Erie, Pa.

DIRECTORS.

Name.	Residence.
Jos. B. Mayer,	37 Wall Street, New York, N. Y.
R. E. Griscom,	40 Wall Street, New York, N. Y.
A. F. Tideswell,	Erie, Pa.
P. C. Schutrum,	37 Wall Street, New York, N. Y.
S. Z. Mitchell,	40 Wall Street, New York, N. Y.
M. J. Dodge,	" "
F. C. Homer,	" "
A. R. Myers,	Erie, Pa.
M. D. Evans,	51 Broadway, New York, N. Y.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$15,923,598 70	Capital stock,	\$7,154,100 00
Sinking funds,	181,794 60	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmatured,	8,991,800 00
Stocks,	1,162,300 00	Receiver's certificates,	640,000 00
Current Assets:		Current Liabilities:	
Cash,	9,089 97	Loans and notes payable,	341,852 67
Special deposits,	28,575 00	Miscellaneous accounts payable,	697,132 18
Loans and notes receivable,	125,157 52	Matured funded debt unpaid,	500 00
Miscellaneous accounts receivable,	813,124 58	Accrued interest, dividends and rents payable,	2,114,525 29
Material and supplies,	220,476 80	Unadjusted Credits:	
Interest, dividends and rents receivable,	3,991 91	Tax liability,	37,377 48
Unadjusted Debits:		Insurance and casualty reserves,	117,112 10
Rents and insurance premiums paid in advance,	22,767 77	Accrued depreciation—Road and equipment,	292,737 59
Unamortized debt discount and expenses,	70,479 16	Corporate Surplus:	
Construction work in progress,	53,244 42	Profit and loss—Debit balance,	1,792,086 98
Grand total,	\$18,564,550 38	Grand total,	\$18,564,550 38

CARBON TRANSIT COMPANY.

Date of charter, July 18, 1908.

OFFICERS.

Name,	Official Address.
William Dods, President,	Mauch Chunk, Pa.
J. F. Geiser, Secretary,	"
Geo. H. Mager, Treasurer,	"
J. F. Geiser, General Manager,	"

DIRECTORS.

Name,	Residence.
J. F. Geiser,	Mauch Chunk, Pa.
Geo. H. Mager,	"
H. A. Butler,	"
O. O. Jarrard,	"
D. J. Kistler,	Lehighton, Pa.
C. H. Latta,	Saylorsburg, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$388,299 08	Capital stock,	\$150,000 00
Miscellaneous physical prop- erty,	51,750 91	Long Term Debt:	
Current Assets:		Funded debt unmatured,	210,100 00
Cash,	1 21	Current Liabilities:	
Miscellaneous accounts receiv- able,	1,058 20	Loans and notes payable,	30,627 92
Material and supplies,	8,050 08	Audited accounts and wages payable,	11,617 16
Other current assets,	7,070 22	Accrued interest, dividends and rents payable,	5,425 23
Unadjusted Debits:		Unadjusted Credits:	
Other unadjusted debits,	61 08	Insurance and casualty re- serves,	373 06
		Operating reserves,	7,128 31
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	41,015 60
Grand total,	\$456,287 28	Grand total,	\$456,287 28

CARLISLE AND MT. HOLLY RAILWAY COMPANY.

Date of charter, July 27, 1900.

OFFICERS.

Name.	Official Address.
W. H. McCrea, President, -----	Newville, Pa.
E. J. Kitzmiller, Vice-President and Secretary, -----	Shippensburg, Pa.
Geo. A. Plough, Treasurer and General Manager, -----	Newville, Pa.

DIRECTORS.

Name.	Residence.
W. H. McCrea, -----	Newville, Pa.
S. M. Kitzmiller, -----	Shippensburg, Pa.
E. J. Kitzmiller, -----	"
Geo. A. Plough, -----	Newville, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$225,012 86	Capital stock, -----	\$100,000 00
Current Assets:		Long Term Debt:	
Cash, -----	1,146 96	Funded debt unmaturred, ----	100,000 00
		Current Liabilities:	
		Audited accounts and wages payable, -----	19,661 80
		Matured interest, dividends and rents unpaid, -----	2,083 33
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	4,454 69
Grand total, -----	\$226,159 82	Grand total, -----	\$226,159 82

CARRICK AND BALDWIN STREET RAILWAY COMPANY.

Date of charter, September 5, 1908.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President, -----	435 6th Ave., Pittsburgh, Pa.
J. H. Reed, Vice-President, -----	"
W. B. Carson, Secretary, -----	"
C. J. Braun Jr., Treasurer, -----	"
C. S. Mitchell, Comptroller, -----	"

DIRECTORS.

Name.	Residence.
S. L. Tone, -----	Pittsburgh, Pa.
J. H. Reed, -----	"
W. B. Carson, -----	"
J. L. Foster, -----	"
A. W. Stevenson, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$18,878 72	Capital stock, -----	\$6,000 00
		Current Liabilities:	
		Loans and notes payable, ----	4,378 72
		Corporate Surplus:	
		Profit and loss -- Credit bal- ance, -----	8,500 00
Grand total, -----	\$18,878 72	Grand total, -----	\$18,878 72

CATHERINE AND BAINBRIDGE STREET RAILWAY COMPANY

Date of charter, May 14, 1880.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President,	Eighth and Dauphin Streets, Philadelphia, Pa.
G. W. Davis, Vice-President,	" " "
R. B. Selfridge, Secretary and Treasurer,	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin,	Eighth and Dauphin Streets, Philadelphia, Pa.
R. B. Selfridge,	" " "
H. S. Meredith,	" " "
G. W. Davis,	" " "
Wm. Steele,	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$782,850 24	Capital stock,	\$400,000 00
Other Investments:		Long Term Debit:	
Advances,	3,168 80	Funded debt unmatured,	150,000 00
		Open accounts,	264,608 25
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	820 79
Grand total,	\$786,519 04	Grand total,	\$786,519 04

CEDAR AVENUE STREET RAILWAY COMPANY.

Date of charter, June 14, 1901.
Operated by Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	435 6th Ave., Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
C. J. Braun, Jr.,	"
A. W. Robertson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$43,921 24	Capital stock,	\$4,000 00
Current Assets:		Long Term Debt:	
Miscellaneous accounts receivable,	78 76	Funded debt unmaturred,	39,000 00
Grand total,	\$43,000 00	Grand total,	\$43,000 00

CENTENNIAL PASSENGER RAILWAY COMPANY.

Date of charter, May 20, 1880.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President,	Eighth and Dauphin Streets, Philadelphia, Pa.
G. W. Davis, Vice-President,	" " "
R. B. Selfridge, Secretary and Treasurer,	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin,	Eighth and Dauphin Streets, Philadelphia, Pa.
R. B. Selfridge,	" " "
H. S. Meredith,	" " "
G. W. Davis,	" " "
Wm. Steele,	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$782,850 24	Capital stock,	\$15,000 00
Other Investments:		Long Term Debt:	
Advances,	13,587 95	Open accounts,	11,289 34
		Corporate Surplus:	
		Profit and loss—Credit bal-	
		ance,	191 33
Grand total,	\$26,460 67	Grand total,	\$26,460 67

CENTRE AND CLEARFIELD RAILWAY COMPANY.

Date of charter, June 13, 1901.

OFFICERS.

Name.	Official Address.
F. T. Hepburn, President,	14 Wall St., New York City.
Warren Partridge, Vice-President,	Clearfield, Pa.
W. O. Hoover, Secretary,	"
F. P. Bagley, Treasurer,	"
A. M. Pearce, General Superintendent,	Phillipsburg, Pa.
Warren Partridge, General Manager,	Clearfield, Pa.

DIRECTORS.

Name.	Residence.
Chas. H. Rowland,	Phillipsburg, Pa.
Geo. W. Zeigler,	"
Warren Partridge,	Clearfield, Pa.
W. O. Hoover,	"
F. T. Hepburn,	14 Wall St., New York City.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$320,917 18	Capital stock,	\$300,000 00
Current Assets:		Long Term Debt:	
Cash,	4,087 96	Funded debt unmaturing,	300,000 00
Miscellaneous accounts receivable,	43,540 47	Current Liabilities:	
Material and supplies,	3,728 07	Audited accounts and wages payable,	3,222 62
Other current assets,	298 36	Matured interest, dividends and rents unpaid,	75,000 00
		Other current liabilities,	122 48
		Unadjusted Credits:	
		Tax liability,	1,227 24
		Operating reserves,	21,453 38
		Corporate Surplus:	
		Profit and loss—Debit balance,	28,458 64
Grand total,	\$672,571 98	Grand total,	\$672,571 98

CENTRAL TRACTION COMPANY.

Date of charter, December 21, 1888.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	485 6th Ave., Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
J. L. Foster,	"
A. W. Stevenson,	"
A. W. Robertson,	"
C. J. Braun, Jr.,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$329,750 00	Capital stock,	\$1,500,000 00
Deposits in lieu of mortgaged property sold,	45,250 00	Long Term Debt:	
Investments in Affiliated Com- panies:		Funded debt unmatured,	500,000 00
Stocks,	525,000 00		
Current Assets:			
Miscellaneous accounts receiv- able,	600,000 00		
Grand total,	\$2,000,000 00	Grand total,	\$2,000,000 00

CHAMBERSBURG AND GETTYSBURG ELECTRIC RAILWAY COMPANY

Date of charter, December 4, 1900.

OFFICERS.

Name.	Official Address.
Thos. B. Kennedy, President, _____	Chambersburg, Pa.
W. L. Ritchey, Secretary and Treasurer, _____	"
D. B. Fretz, Superintendent, _____	"

DIRECTORS.

Name.	Residence.
M. C. Kennedy, _____	Chambersburg, Pa.
J. B. Hoyer, _____	"
Thos. B. Kennedy, _____	"
H. A. Riddle, _____	"
C. M. Davison, _____	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, _____	\$421,409 25	Capital stock, _____	\$225,000 00
Current Assets:		Long Term Debt:	
Cash, _____	4,430 76	Funded debt unmatured, _____	225,000 00
Miscellaneous accounts receivable, _____	4,924 23	Current Liabilities:	
		Audited accounts and wages payable, _____	1,922 99
		Matured interest, dividends and rents unpaid, _____	163,125 00
		Accrued interest, dividends and rents payable, _____	1,875 00
		Other current liabilities, _____	29 89
		Corporate Surplus:	
		Profit and loss—Debit balance, _____	126,198 14
Grand total, _____	\$430,824 24	Grand total, _____	\$430,824 24

**CHAMBERSBURG, GREENCASTLE AND WAYNESBORO
STREET RAILWAY COMPANY.**

Date of charter, January 17, 1901.

OFFICERS.

Name.	Official Address.
Emery L. Coblentz, President,	Frederick, Md.
W. L. Minick, Vice-President,	Waynesboro, Pa.
D. N. Benedict, Secretary,	"
J. F. Shank, Treasurer,	"
M. A. Pooler, General Manager,	Hagerstown, Md.

DIRECTORS.

Name.	Residence.
Emery L. Coblentz,	Frederick, Md.
W. D. Wilson,	Hagerstown, Md.
Alex. Armstrong, Jr.,	"
Henry Holzoppel,	"
G. B. Beaver,	Waynesboro, Pa.
J. G. Benedict,	"
D. M. Wertz,	"
J. F. Shank,	"
J. J. Oller,	"
W. L. Minick,	"
S. W. Kitzmiller,	Shippensburg, Pa.
J. A. Shirk,	Chambersburg, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,143,384 55	Capital stock,	\$300,000 00
Miscellaneous physical prop- erty,	19,642 81	Long Term Debt:	
Investments in Affiliated Com- panies:		Funded debt unmaturred,	733,400 00
Stocks,	167,953 33	Current Liabilities:	
Bonds,	3,750 00	Miscellaneous accounts pay- able,	30 21
Current Assets:		Accrued interest, dividends and rents payable,	6,167 50
Cash,	9,882 98	Unadjusted Credits:	
Loans and notes receivable,	671 57	Accrued depreciation — Road and equipment,	11,949 18
Miscellaneous accounts receiv- able,	68,094 19	Corporate Surplus:	
Material and supplies,	4,230 03	Sinking fund reserves,	18,167 57
Unadjusted Debts:		Profit and loss — Credit bal- ance,	15,004 45
Discount on funded debt,	1,600 00		
Grand total,	\$1,444,808 91	Grand total,	\$1,444,808 91

CHAMBERSBURG AND SHIPPENSBURG RAILWAY COMPANY

Date of charter, January 27, 1913.

OFFICERS.

Name.	Official Address.
W. H. Fisher, President, -----	Chambersburg, Pa.
C. P. Miller, Vice-President, -----	"
J. A. Schaff, Secretary, -----	"
C. P. Miller, Treasurer, -----	"
S. M. Coover, General Manager, -----	"

DIRECTORS.

Name.	Residence.
W. H. Fisher, -----	Chambersburg, Pa.
C. P. Miller, -----	"
J. M. Gelwix, -----	"
T. M. Wood, -----	"
F. A. Zimmerman, -----	"
M. D. Lemasters, -----	"
A. N. Pomeroy, -----	"
John C. Gerblg, -----	"
Wm. Alexander, -----	"
W. C. Hull, -----	"
P. B. Hollar, -----	"
E. M. Smith, -----	"
W. H. Speer, -----	"
J. A. Knell, -----	"
T. B. Wood, -----	"
H. B. McNulty, -----	"
W. H. Hank, -----	"
J. C. Schaff, -----	"
J. A. Strite, -----	"
J. W. Wareheim, -----	Waynesboro, Pa.
D. M. Wertz, -----	"
Geo. B. Beaver, -----	"
J. B. McCreary, -----	Shippensburg, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$239,868 72	Capital stock, -----	\$250,000 00
Current Assets:		Long Term Debt:	
Cash, -----	5,160 54	Funded debt unmaturred, -----	250,750 00
Unadjusted Debits:		Corporate Surplus:	
Discount on capital stock, ---	243,750 00	Profit and loss—Debt balance,	9,030 07
Discount on funded debt, ---	2,945 87		
Grand total, -----	\$491,719 08	Grand total, -----	\$491,719 08

CHESTER STREET RAILWAY COMPANY.

Date of charter, July 13, 1882.
 Operated by the Southern Pennsylvania Traction Company.

OFFICERS.

Name.	Official Address.
J. Frank Black, President,	Chester, Pa.
Wm. B. Harvey, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
J. Frank Black,	Chester, Pa.
Robert Wetherill,	"
Wm. S. Blakeley, Jr.,	"
Richard Wetherill,	"
Geo. B. Lindsey,	"
Geo. C. Hetzel,	"
Howard H. Houston,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$150,000 00	Capital stock,	\$150,000 00
Current Assets:		Corporate Surplus:	
Cash,	554 82	Profit and loss — Credit bal- ance,	554 82
Grand total,	\$150,554 82	Grand total,	\$150,554 82

**CHESTER, DARBY AND PHILADELPHIA RAILWAY
COMPANY**

Date of charter, June 20, 1862.
Operated by the Southern Pennsylvania Traction Company.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President,	Reading, Pa.
John A. Rigg, Vice-President,	Philadelphia, Pa.
T. W. Gookett, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Thos. W. Gookett, Jr.,	"
John W. Goodwin,	Camden, N. J.
Richard Wetherill,	Chester, Pa.
J. Frank Black,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$225,000 00	Capital stock,	\$100,000 00
Current Assets:		Long Term Debt:	
Cash,	766 18	Funded debt unmatured,	125,000 00
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	766 18
Grand total,	\$225,766 18	Grand total,	\$225,766 18

CHESTER AND DELAWARE STREET RAILWAY COMPANY.

Date of charter, April 29, 1898.
 Operated by the Southern Pennsylvania Traction Company.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President,	Reading, Pa.
John A. Rigg, Vice-President,	Philadelphia, Pa.
T. W. Grootett, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
K. A. Fichtorn,	Reading, Pa.
Walter A. Rigg,	"
John W. Goodwin,	Camden, N. J.
T. W. Grootett, Jr.,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments: Road and equipment,	\$50,000 00	Stock: Capital stock,	\$50,000 00

CHESTER AND EDDYSTONE STREET RAILWAY COMPANY.

Date of charter, May 23, 1916.
Operated by the Southern Pennsylvania Traction Company.

OFFICERS.

Name.	Official Address.
Van Horn Ely, President,	1321 Walnut Street Philadelphia, Pa.
T. W. Wilson, Vice-President,	834 Market Street, Wilmington, Del.
Chas. N. Ryan, Secretary and Treasurer,	"
Frank J. Pryor, Jr., Comptroller,	1321 Walnut Street, Philadelphia, Pa.
C. E. Yost, General Auditor,	834 Market Street, Wilmington, Del.

DIRECTORS.

Name.	Residence.
Van Horn Ely,	1321 Walnut Street, Philadelphia, Pa.
T. W. Wilson,	834 Market Street, Wilmington, Del.
A. S. Robinson,	Pittsburgh, Pa.
W. C. Sproul,	Wilmington, Del.
H. P. Scott,	

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$104,486 83	Capital stock	\$5,000 00
Current Assets:		Long Term Debt:	
Cash,	18 26	Funded debt unmatured,	100,000 00
Unadjusted Debits:		Open accounts,	4,486 88
Discount on funded debt,	5,000 00	Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance,	13 26
Grand total,	\$109,500 00	Grand total,	\$109,500 00

CHESTER AND MEDIA ELECTRIC RAILWAY COMPANY.

Date of charter, April 18, 1892.
 Operated by the Southern Pennsylvania Traction Company.

OFFICERS.

Name.	Official Address.
Richard Wetherill, President, -----	Chester, Pa.
Wm. B. Harvey, Secretary and Treasurer, -----	Cambridge Bldg., Chester, Pa.

DIRECTORS.

Name.	Residence.
Richard Wetherill, -----	Chester, Pa.
J. Frank Black, -----	"
Geo. B. Lindsay, -----	"
John A. Rigg, -----	Reading, Pa.
T. W. Crookett, Jr., -----	"

GENERAL BALANCE SHEET- DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$200,000 00	Capital stock, -----	\$100,000 00
Current Assets:		Long Term Debt:	
Cash, -----	1,066 33	Funded debt unamortured, -----	100,000 00
		Corporate Surplus:	
		Profit and loss -- Credit balance, -----	1,066 33
Grand total, -----	\$201,066 33	Grand total, -----	\$201,066 33

CHESTER AND PHILADELPHIA RAILWAY COMPANY.

Date of charter, June 29, 1910.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
W. C. Dunbar, President, -----	Philadelphia, Pa.
I. H. Silverman, Vice-President, -----	"
R. B. Selfridge, Secretary, -----	"
I. H. Silverman, Treasurer, -----	"

DIRECTORS.

Name.	Residence.
W. C. Dunbar, -----	Philadelphia, Pa.
I. H. Silverman, -----	"
E. L. Austin, -----	"
R. B. Selfridge, -----	"
Morris Wolf, -----	"
Benjamin Wolf, -----	"
H. S. Meredith, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,111,764 13	Capital stock, -----	\$485,000 00
Other Investments:		Long Term Debt:	
Bonds, -----	50,000 00	Funded debt unmatured, -----	600,000 00
Current Assets:		Unadjusted Credits:	
Special deposits, -----	69,445 34	Tax liability, -----	33,196 81
		Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance, -----	118,012 68
Grand total, -----	\$1,231,209 47	Grand total, -----	\$1,231,209 47

CHESTER TRACTION COMPANY.

Date of charter, April 23, 1894.
 Operated by the Southern Pennsylvania Traction Company.

OFFICERS.

Name.	Official Address.
John A. Rigg, President, -----	Philadelphia, Pa.
Water A. Rigg, Vice-President, -----	Reading, Pa.
T. W. Grootett, Jr., Secretary and Treasurer, -----	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg, -----	Philadelphia, Pa.
Richmond L. Jones, -----	Reading, Pa.
Kurtz A. Fitchorn, -----	"
Walter A. Rigg, -----	"
T. W. Grootett, Jr., -----	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,585,787 72	Capital stock, -----	\$500,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	200,108 00	Funded debt unmatured, ----	250,000 00
Current Assets:		Notes, -----	235,500 00
Cash, -----	515 84	Open accounts, -----	323,000 00
Miscellaneous accounts receivable, -----	250 00	Current Liabilities:	
Interest, dividends and rents receivable, -----	2,088 00	Miscellaneous accounts payable, -----	800 00
		Accrued interest, dividends and rents payable, -----	2,083 23
		Unadjusted Credits:	
		Other unadjusted credits, ----	359,935 78
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	64,895 78
Grand total, -----	\$1,788,714 89	Grand total, -----	\$1,788,714 89

CHRISTIANA AND COATESVILLE STREET RAILWAY COMPANY.

Date of charter, March 12, 1909.
 Operated by the Conestoga Traction Company.

OFFICERS.

Name.	Official Address.
W. W. Griest, President	Lancaster, Pa.
R. B. Hull, Vice-President	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. W. Griest	Lancaster, Pa.
Chas. F. Miller	"
S. R. Slaymaker	"
Marvin E. Bushong	Quarryville, Pa.
Maurice J. Brinton	Christiana, Pa.
J. S. Graybill, Jr.	Lancaster, Pa.

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$365,228 21	Capital stock,	\$365,000 00
Current Assets:		Corporate Surplus:	
Cash,	368 81	Profit and loss - Credit balance,	597 02
Grand total,	\$365,597 02	Grand total,	\$365,597 02

CITIZENS, CLEARFIELD AND CAMBRIA STREET RAILWAY COMPANY

Date of charter, May 10, 1894.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" "
H. B. Selfridge, Secretary and Treasurer, ----	" "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" "
H. S. Meredith, -----	" "
G. W. Davis, -----	" "
H. A. Nece, -----	" "
Wm. Steele, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$30,008 00	Capital stock, -----	\$6,000 00
Other Investments:		Long Term Debit:	
Advances, -----	6,000 00	Open accounts, -----	30,008 00
Grand total, -----	\$36,008 00	Grand total, -----	\$36,008 00

CITIZENS EAST END STREET RAILWAY COMPANY.

Date of charter, May 10, 1894.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eight and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" "
R. B. Selfridge, Secretary and Treasurer, ----	" "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eight and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" "
H. S. Meredith, -----	" "
G. W. Davis, -----	" "
H. A. Nece, -----	" "
Wm. Steele, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$55,007 50	Capital stock, -----	\$15,000 00
Other Investments:		Long Term Debt:	
Advances, -----	15,000 00	Open accounts, -----	55,007 50
Grand total, -----	\$70,007 50	Grand total, -----	\$70,007 50

CITIZENS PASSENGER RAILWAY COMPANY.

Date of charter, April 18, 1887.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
E. L. West, President,	Reading, Pa.
J. H. Taylor, Vice-President,	New York City.
J. H. Bucher, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow,	New York City.
J. B. Taylor,	"
E. L. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$162,729 69	Capital stock,	\$79,520 00
Current Assets:		Long Term Debt:	
Cash,	265 89	Funded debt unmatured,	80,000 00
		Current Liabilities:	
		Other current liabilities,	205 89
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	3,299 69
Grand total,	\$162,995 58	Grand total,	\$162,995 58

CITIZENS PASSENGER RAILWAY COMPANY.

Date of charter, March 25, 1858.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
Dimmer Beeber, President,	1201 Chestnut Street, Philadelphia, Pa.
Francis E. Brewster, Vice-President,	" " "
E. B. McCarthy, Secretary and Treasurer, ---	" " "

DIRECTORS.

Name.	Residence.
Frank H. Ellis,	500 Bullitt Bldg., Philadelphia, Pa.
Charles T. Colloday,	
John K. McCarthy,	213 Liberty Bldg., Philadelphia, Pa.
Dimmer Beeber,	1201 Chestnut Street, Philadelphia, Pa.
Samuel C. Edmonds,	Land Title Bldg., Philadelphia, Pa.
Francis E. Brewster,	1201 Chestnut Street, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$500,000 00	Capital stock,	\$500,000 00

CITIZENS TRACTION COMPANY.

Date of charter, July 6, 1887.
 Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
H. S. A. Stewart, President,	Pittsburgh, Pa.
James J. Donnell, Vice-President,	"
W. W. Bell, Secretary,	"
Nath. Holmes, Treasurer,	"

DIRECTORS.

Name.	Residence.
H. S. A. Stewart,	Pittsburgh, Pa.
James J. Donnell,	"
Nathaniel Holmes,	"
Edw. J. House,	"
A. H. Childs,	"
Joseph H. Holmes,	"
M. S. Beltzhoover,	Natchez, Miss.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,562,900 23	Capital stock,	\$3,000,000 00
Deposits in lieu of mortgaged property sold,	248,563 43	Funded debt unmatured,	1,500,000 00
Investments in Affiliated Companies:			
Stocks,	1,072,604 58		
Current Assets:			
Cash,	10,355 63		
Miscellaneous accounts receivable,	380 29		
Deferred Assets:			
Other deferred assets,	25,960 84		
Unadjusted Debts:			
Securities issued or assumed—Unpledged,	580,227 00		
Grand total,	\$4,500,000 00	Grand total,	\$4,500,000 00

CITIZENS TRACTION COMPANY.

Date of charter, May 23, 1902.

OFFICERS.

Name.	Official Address.
Joseph Seep, President,	Oil City, Pa.
Nicholas G. Roosevelt, Vice-President,	511 Chestnut Street, Philadelphia, Pa.
John E. Zimmerman, Secretary,	511 Chestnut Street, Philadelphia, Pa.
Joseph W. Swain, Jr., Treasurer,	Land Title Bldg., Philadelphia, Pa.
Day & Zimmerman, General Managers,	511 Chestnut Street, Philadelphia, Pa.

DIRECTORS.

Name.	Official Address.
Geo. B. Baker,	Boston, Mass.
Joseph Seep,	Oil City, Pa.
Wm. Hasson,	"
Jos. W. Swain, Jr.,	Philadelphia, Pa.
Beauvean Borie, Jr.,	"
Charles W. Welsh,	"
James Crosby Brown,	"
Charles Day,	"
John E. Zimmerman,	"
Nicholas G. Roosevelt,	"
Geo. H. Frazier,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,768,464 67	Capital stock,	\$2,000,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	205,000 00	Funded debt unmatured,	1,614,000 00
Bonds,	280,000 00	Current Liabilities:	
Other Investments:		Loans and notes payable,	46,000 00
Miscellaneous,	400,000 00	Audited accounts and wages payable,	49,675 35
Current Assets:		Accrued interest, dividends and rents payable,	19,794 55
Cash,	37,351 88	Other current liabilities,	1,797 90
Special deposits, receivable,	19,650 90	Unadjusted Credits:	
Loans and notes receivable,	8,085 28	Tax liability,	12,386 86
Miscellaneous accounts receivable,	56,265 04	Corporate Surplus:	
Material and supplies,	43,428 08	Sinking fund reserves,	6,909 00
Liberty Bonds,	10,000 00	Miscellaneous fund reserves,	46,976 24
Unadjusted Debits:		Profit and loss — Credit balance,	125,183 73
Rents and insurance premiums paid in advance,	1,581 22		
Discount on funded debt,	87,718 04		
Other unadjusted debits,			
Debitor,	1,746 84		
Grand total,	\$3,924,696 72	Grand total,	\$3,924,696 72

CLAIRTON STREET RAILWAY COMPANY.

Date of charter, May 5, 1904.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	435 6th Ave., Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
P. N. Jones, General Manager,	"

DIRECTORS.

Name.	Residence.
W. B. Carson,	Pittsburgh, Pa.
C. J. Braun, Jr.,	"
J. H. Reed,	"
S. L. Tone,	"
J. L. Foster,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$38,079 55	Capital stock,	\$30,000 00
Current Assets:		Long Term Debt:	
Cash,	1,024 08	Open accounts,	22,000 00
Miscellaneous accounts receivable,	25	Current Liabilities:	
Unadjusted Debits:		Audited accounts and wages payable,	798 97
Rents and insurance premiums paid in advance,	242 83	Unadjusted Credits:	
		Tax liability,	489 25
		Corporate Surplus:	
		Profit and loss—Debit balance,	13,890 91
Grand total,	\$39,347 31	Grand total,	\$39,347 31

CLEVELAND AND ERIE RAILWAY COMPANY.

Date of charter, June 28, 1909.

OFFICERS.

Name.	Official Address.
C. E. Willock, President, -----	Harrisburg, Pa.
H. E. Fish, Vice-President, -----	Erie, Pa.
J. M. Smith, Secretary, -----	Girard, Pa.
J. R. McDonald, Treasurer, -----	First National Bank, Erie, Pa.
J. M. Smith, -----	Girard, Pa.

DIRECTORS.

Name.	Residence.
Wm. Culbertson, -----	West Sixth Street, Erie, Pa.
H. S. Cox, -----	P. O. Building, Conneaut, Ohio.
H. E. Fish, -----	Masonic Building, Erie, Pa.
E. L. Green, -----	Media, Pa.
J. M. Hall, -----	East Springfield, Pa.
J. R. McDonald, -----	First National Bank, Erie, Pa.
Phillip S. Rice, -----	Wilkes-Barre, Pa.
T. D. Willis, -----	Erie, Pa., E. D. No. 2.
C. E. Willock, -----	Harrisburg, Pa.
T. W. Sterrett, -----	Fairview, Pa.
J. M. Smith, -----	Girard, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,822,424 84	Capital stock, -----	\$300,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Bonds, -----	10,600 00	Funded debt unmaturred, -----	1,000,000 00
Current Assets:		Current Liabilities:	
Cash, -----	11,349 07	Audited accounts and wages payable, -----	7,090 22
Special deposits, -----	27,299 40	Miscellaneous accounts payable, -----	1,295 95
Miscellaneous accounts receivable, -----	1,358 42	Accrued interest, dividends and rents payable, -----	53,374 98
Material and supplies, -----	3,960 96	Unadjusted Credits:	
Other current assets, -----	1,830 17	Tax liability, -----	1,670 57
Unadjusted Debits:		Insurance and casualty reserves, -----	9,765 60
Profit and loss, -----	27,282 68	Accrued depreciation — Road and equipment, -----	32,328 16
Grand total, -----	1,406,525 48	Grand total, -----	1,406,525 48

COAL CASTLE ELECTRIC RAILWAY COMPANY.

Date of charter, March 10, 1899.
 Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Jos. K. Choate, President, -----	43 Exchange Place, New York City,
J. H. Pardec, Vice-President, -----	" " "
Van Dusen Rickert, Secretary and Treasurer,--	Pottsville, Pa.
L. S. Cairns, General Manager, -----	" "

DIRECTORS.

Name.	Residence.
Joseph K. Choate, -----	43 Exchange Place, New York City,
J. H. Pardec, -----	" " "
T. W. Moffat, -----	" " "
L. H. Palmer, -----	Pottsville, Pa.
Van Dusen Rickert, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$45,000 00	Capital stock, -----	\$15,000 00
		Long Term Debt:	
		Funded debt unmatured, ----	30,000 00
Grand total, -----	\$45,000 00	Grand total, -----	\$45,000 00

COLLEGEVILLE ELECTRIC STREET RAILWAY COMPANY.

Date of charter, July 20, 1897.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
E. L. West, President, -----	Reading, Pa.
J. B. Taylor, Vice-President, -----	New York City.
J. H. Bucher, Secretary and Treasurer, -----	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow, -----	New York City.
J. B. Taylor, -----	"
E. L. West, -----	Reading, Pa.
S. E. Smith, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$12,071 73	Capital stock, -----	\$2,500 00
		Long Term Debt:	
		Nonnegotiable debt to affil-	
		ated companies, -----	9,571 73
Grand total, -----	\$12,071 73	Grand total, -----	\$12,071 73

CONESTOGA TRACTION COMPANY.

Date of charter, December 12, 1899.

OFFICERS.

Name.	Official Address.
W. W. Griest, President,	Lancaster, Pa.
George Bullock, Vice-President	61 Broadway, New York City.
John M. Groff, Secretary and Treasurer,	Lancaster, Pa.
T. W. Brubaker, General Superintendent,	"
R. B. Hull, General Manager,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
T. C. Detwiler,	"
E. S. Snyder,	"
R. E. Griscom,	Land Title Building, Philadelphia, Pa.
H. C. Schock,	Mt. Joy, Pa.
John C. Carter,	Lancaster Pa.
J. Frederick Sener,	"
J. W. B. Bausman,	"
John Hertzler,	"
P. E. Slaymaker,	"
John M. Groff,	"
E. G. Connette,	61 Broadway, New York City.
George Bullock,	"
John S. Jenks, Jr.,	Land Title Building, Philadelphia, Pa.
David A. Howe,	Williamsport, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$6,368,528 17	Capital stock,	\$4,199,960 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	216,937 50	Funded debt unmaturred,	2,061,500 00
Bonds,	71,179 09	Open accounts,	269,352 96
Advances,	75,563 75	Current Liabilities:	
Other Investments:		Loans and notes payable,	51,000 00
Stocks,	370 00	Miscellaneous accounts payable,	23,699 56
Miscellaneous,	2,509 00	Accrued interest, dividends and rents payable,	49,462 94
Current Assets:		Unadjusted Credits:	
Cash,	8,131 60	Tax liability,	49,326 92
Loans and notes receivable,	35,178 38	Accrued depreciation — Road and equipment, credit balance,	11,910 72
Miscellaneous accounts receivable,	22,208 83	Other unadjusted credits,	8,810 39
Material and supplies,	51,520 83	Corporate Surplus:	
Other current assets,	4,511 00	Profit and loss — Credit balance,	166,267 89
Unadjusted Debts:			
Rents and insurance premiums paid in advance,	1,499 06		
Other unadjusted debts,	13,441 83		
Grand total,	\$6,884,090 42	Grand total,	\$6,884,090 42

CONSHOHOCKEN RAILWAY COMPANY.

Date of charter, February 1, 1898.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
E. L. West, President,	Reading, Pa.
J. B. Taylor, Vice-President,	New York City.
J. H. Bucher, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Bartsow,	New York City.
J. B. Taylor,	"
E. L. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$252,082 94	Capital stock,	\$145,900 00
Cash,	8 22	Long Term Debt:	
		Funded debt unmaturred,	100,000 00
		Nonnegotiable debt to affiliated companies,	4,141 98
		Corporate Surplus:	
		Profit and loss — Credit balance,	2,049 28
Grand total,	\$252,091 16	Grand total,	\$252,091 16

CONSOLIDATED TRACTION COMPANY.

Date of charter, July 25, 1895.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
James D. Callery, President, -----	Pittsburgh, Pa.
J. H. Reed, Vice-President, -----	"
W. B. Carson, Secretary, -----	"
C. J. Braun, Jr., Treasurer, -----	"
C. S. Mitchell, Comptroller, -----	"

DIRECTORS.

Name.	Residence.
James D. Callery, -----	Pittsburgh, Pa.
J. H. Reed, -----	"
W. B. Carson, -----	"
J. L. Foster, -----	"
S. L. Tone, -----	"
A. W. Stevenson, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$7,788,133 71	Capital stock, -----	\$27,000,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	22,833,600 28	Funded debt unmaturing, -----	1,478,000 00
Current Assets:		Current Liabilities:	
Special deposits, -----	229,418 40	Loans and notes payable, ----	947,821 86
Unadjusted Debits:		Miscellaneous accounts payable, -----	945,189 19
Discount on funded debt, ----	5,000 00	Other current liabilities, -----	185,000 00
Securities issued or assumed—Unpledged, -----	290,460 00	Corporate Surplus:	
		Profit and loss — Credit balance, -----	149,601 84
Grand total, -----	\$30,655,612 89	Grand total, -----	\$30,655,612 89

CONTINENTAL PASSENGER RAILWAY COMPANY.

Date of charter, September 3, 1873.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President, -----	426 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Vice-President, -----	" " "
A. D. Hallman, Secretary and Treasurer, ----	" " "

DIRECTORS.

Name.	Residence.
Wm. J. Elliott, -----	317 South Seventeenth St., Philadelphia, Pa.
Ellis Ames Ballard, -----	Land Title Building, Philadelphia, Pa.
Geo. W. Elkins, -----	" "
Jos. E. Widener, -----	" "
Geo. W. Mantz, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$969,687 51	Capital stock, -----	\$560,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	600,000 00	Funded debt unmatured, -----	290,000 00
Current Assets:		Open accounts, -----	672,266 88
Cash, -----	150 17	Corporate Surplus:	
		Profit and loss — Credit balance, -----	87,576 80
Grand total, -----	\$1,569,837 68	Grand total, -----	\$1,569,837 68

CUMBERLAND RAILWAY COMPANY.

Date of charter, October 8, 1908.

OFFICERS.

Name.	Official Address.
W. H. McCrea, President,	Newville, Pa.
E. J. Kitzmiller, Vice-President and Secretary,	Shippensburg, Pa.
Geo. A. Plough, Treasurer and General Manager,	Newville, Pa.

DIRECTORS.

Name.	Residence.
W. H. McCrea,	Newville, Pa.
Geo. A. Plough,	"
E. J. Kitzmiller,	Shippensburg, Pa.
S. M. Kitzmiller,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$784,726 88	Capital stock,	\$350,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	155,000 00	Funded debt unmatured,	404,700 00
Current Assets:		Current Liabilities:	
Cash,	10,817 50	Audited accounts and wages payable,	42,371 79
Unadjusted Debits:		Matured interest, dividends and rents unpaid,	10,117 50
Deficit,	12,145 91	Deferred Liabilities:	
		Stock of other companies,	155,000 00
Grand total,	\$982,189 29	Grand total,	\$982,189 29

DANVILLE AND SUNBURY TRANSIT COMPANY.

Date of charter, July 14, 1904.

OFFICERS.

Name.	Official Address.
Simon Krebs, President,	Somerset, Pa.
Geo. J. Krebs, Vice-President,	"
C. P. Hancock, Secretary and Treasurer,	Danville, Pa.
Arthur H. Wooley, General Manager,	"

DIRECTORS.

Name.	Residence.
Simon Krebs,	Somerset, Pa.
C. F. Uhl, Jr.,	"
Geo. J. Krebs,	"
C. P. Hancock,	Danville, Pa.
Arthur H. Wooley,	"
Ralph Kramer,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$24,159 62	Capital stock,	\$57,000 00
Current Assets:		Unadjusted Credits:	
Cash,	2,029 33	Tax liability,	30 75
Material and supplies,	2,400 00		
Other current assets,	28,441 80		
Grand total,	\$57,030 75	Grand total,	\$57,030 75

DARBY, MEDIA AND CHESTER STREET RAILWAY COMPANY.

Date of charter, June 30, 1906.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
F. Royal Hammett, President,	111 North Broad Street Philadelphia, Pa.
David Wallersten, Vice-President,	607 Land Title Building, Philadelphia, Pa.
Edw. J. Hasse, Secretary and Treasurer,	111 North Broad Street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
F. Royal Hammett,	111 North Broad Street Philadelphia, Pa.
David Wallersten,	607 Land Title Building, Philadelphia, Pa.
Edw. J. Hasse,	111 North Broad Street Philadelphia, Pa.
Wm. H. Hammett,	Chestnut Hill, Philadelphia, Pa.
R. A. Whiley,	1829 North Eighteenth St., Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,841,000 00	Capital stock,	\$250,000 00
		Long Term Debit:	
		Funded debt unmaturred,	991,000 00
Grand total,	\$1,841,000 00	Grand total,	\$1,841,000 00

DARBY AND YEADON STREET RAILWAY COMPANY.

Date of charter, June 19, 1904.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President,	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President,	" "
R. B. Selfridge, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
E. L. Austin,	Eighth and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge,	" "
H. S. Meredith,	" "
G. W. Davis,	" "
Wm. Steele,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$271,765 05	Capital stock,	\$500 00
Current Assets:		Long Term Debt:	
Cash,	353 25	Funded debt unmatured,	200,000 00
		Open accounts,	71,618 30
Grand total,	\$272,118 30	Grand total,	\$272,118 30

**DELAWARE COUNTY AND PHILADELPHIA ELECTRIC
RAILWAY COMPANY.**

Date of charter, May 11, 1892.
Operated by the Southern Pennsylvania Traction Company.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Philadelphia, Pa.
Walter A. Rigg, Vice-President,	Reading, Pa.
T. W. Grootett Jr., Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Richmond L. Jones,	Reading, Pa.
T. W. Grootett, Jr.,	Philadelphia, Pa.
John W. Goodwin,	Camden, N. J.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$493,258 55	Capital stock,	\$300,000 00
Current Assets:		Long Term Debt:	
Cash,	12 50	Funded debt unmaturred,	64,000 00
		Open accounts,	81,875 03
		Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance,	47,396 02
Grand total,	\$493,271 05	Grand total,	\$493,271 05

DEODATE AND HERSHEY STREET RAILWAY COMPANY.

Date of charter, March 8, 1907.

OFFICERS.

Name.	Official Address.
M. S. Hershey, President,	Hershey, Pa.
John E. Snyder, Secretary,	"
Wm. H. Leibkicher, Treasurer,	"
J. R. Kreider, General Superintendent,	"

DIRECTORS.

Name.	Residence.
M. S. Hershey,	Hershey, Pa.
Wm. H. Leibkicher,	"
John E. Snyder,	"
C. S. Maulfair,	"
S. C. Stecher,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$160,559 00	Capital stock,	\$30,000 00
Current Assets:		Current Liabilities:	
Cash,	3,485 02	Loans and notes payable,	130,935 70
Miscellaneous accounts receivable,	2,159 17	Audited accounts and wages payable,	6,252 83
		Accrued interest, dividends and rents payable,	13,081 37
		Corporate Surplus:	
		Profit and loss—Debit balance,	13,002 11
Grand total,	\$166,557 79	Grand total,	\$166,557 79

DOYLESTOWN AND WILLOW GROVE RAILWAY COMPANY.

Date of charter, May 15, 1900.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Office Address.
E. L. Austin, President, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, -----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
H. S. Meredith, -----	" " "
G. W. Davis, -----	" " "
Wm. Steele, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,031,936 34	Capital stock, -----	\$500,000 00
		Long Term Debt:	
		Funded debt unmatured, -----	500,000 00
		Open accounts, -----	36,127 59
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	4,191 25
Grand total, -----	\$1,031,936 34	Grand total, -----	\$1,031,936 34

DUBOIS TRACTION COMPANY.

Date of charter, April 14, 1890.

OFFICERS.

Name.	Official Address.
L. G. LaBarr, President,	Scranton, Pa.
W. B. Brubaker, Vice-President,	"
W. H. Davis, Secretary and Treasurer,	"
L. H. Conklin, General Manager,	"
R. B. Blakestee, Superintendent,	"

DIRECTORS.

Name.	Residence.
L. G. LaBarr,	Scranton, Pa.
W. H. Davis,	"
M. T. McCreight,	DuBois, Pa.
Austin B. Blakestee,	"
W. B. Brubaker,	Scranton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$128,386 80	Capital stock,	\$50,000 00
Work in progress not completed,	5,861 58	Long Term Debt:	
Current Assets:		Funded debt unmaturred,	50,000 00
Cash,	3,810 93	Current Liabilities:	
Miscellaneous accounts receivable,	20,400 00	Audited accounts and wages payable,	645 94
Material and supplies,	7,874 78	Accrued interest, dividends and rents payable,	779 42
Interest, dividends and rents receivable,	2,202 33	Unadjusted Credits:	
Deferred Assets:		Tax accrued,	1,957 12
Insurance and other funds, ..	30 20	Insurance and casualty reserves,	1,312 29
Other deferred assets,	127 56	Corporate Surplus:	
Unadjusted Debts:		Miscellaneous reserve funds, ..	13,441 58
Rents and insurance premiums paid in advance,	104 79	Profit and loss — Credit balance,	50,602 62
Grand total,	\$168,798 97	Grand total,	\$168,798 97

DUQUESNE TRACTION COMPANY.

Date of charter, February 21, 1890.
 Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,055,170 46	Capital stock,	\$3,000,000 00
Deposits in lieu of mortgaged property sold,	2,800 00	Long Term Debt:	
		Funded debt unmatured,	1,500,000 00
		Current Liabilities:	
		Other current liabilities,	18,000 00
Grand total,	\$4,518,000 00	Grand total,	\$4,518,000 00

EAST END PASSENGER RAILWAY COMPANY.

Date of charter, June 1, 1902.

OFFICERS.

Name.	Official Address.
Ernest H. Davis, President, -----	Williamsport, Pa.
Jos. W. Cochran, Secretary and Treasurer, -----	"
E. H. Davis, General Manager, -----	"

DIRECTORS.

Name.	Residence.
Jos. W. Cochran, -----	Williamsport, Pa.
Ernest H. Davis, -----	"
C. LaRue Munson, -----	"
Garrett Cochran, -----	"
Jos. R. Davis, -----	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$59,455 89	Capital stock, -----	\$38,060 00
Current Assets:		Long Term Debt:	
Cash, -----	3,249 03	Funded debt unmaturred, ----	18,000 00
Miscellaneous accounts receivable, -----	5,250 20	Current Liabilities:	
		Loans and notes payable, ---	6,000 00
		Audited accounts and wages payable, -----	6,430 00
		Accrued interest, dividends and rents payable, -----	127 00
		Unadjusted Credits:	
		Tax liability, -----	302 94
		Accrued depreciation — Road and equipment, -----	10,800 00
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	11,345 51
Grand total, -----	\$67,955 12	Grand total, -----	\$67,955 12

EAST McKEESPORT STREET RAILWAY COMPANY.

Date of charter, June 26, 1899.
 Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
C. J. Braun, Jr.,	"
J. L. Foster,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$500,000 00	Capital stock,	\$250,000 00
		Long Term Debt:	
		Funded debt unmatured,	250,000 00
Grand total,	\$500,000 00	Grand total,	\$500,000 00

EAST READING ELECTRIC RAILWAY COMPANY.

Date of charter, August, 1888.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
A. J. Brumbach, President,	Reading, Pa.
Geo. W. Bard, Vice-President,	"
William McIlvain, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
A. J. Brumbach,	Reading, Pa.
Geo. W. Bard,	"
Frank P. Esterly,	"
William McIlvain,	"
A. Raymond Bard,	"
Edw. B. Stroecker,	"
Augustus W. Hoff,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$124,436 50	Capital stock,	\$100,000 00
Current Assets:		Long Term Debt:	
Cash,	89 12	Funded debt unmatured,	25,000 00
Other current assets,	474 38		
Grand total,	\$125,000 00	Grand total,	\$125,000 00

EASTERN PENNSYLVANIA RAILWAYS COMPANY.

Date of charter, November 2, 1892.

OFFICERS.

Name.	Office Address.
J. H. Pardee, President,	43 Exchange Place, New York City.
Jos. K. Choate, Vice-President,	" " "
T. W. Moffat, Secretary and Treasurer,	" " "
G. R. Williams, Superintendent,	Pottsville, Pa.
L. S. Cairns, General Manager,	" "

DIRECTORS.

Name.	Residence.
Jos. K. Choate,	43 Exchange Place, New York City.
H. Coppell,	" " "
Herbert H. Dean,	Care of E. B. South & Co., Philadelphia, Pa.
F. G. Gossler,	43 Exchange Place, New York City.
R. Walter Leigh,	Maitland, Coppell & Co., New York City.
J. H. Pardee,	43 Exchange Place, New York City.
L. A. Riley,	Care of L. C. & N. Co., Philadelphia, Pa.
S. L. Seldon,	43 Exchange Place, New York City.
J. G. White,	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,333,517 34	Capital stock,	\$4,946,820 00
Investments in Affiliated Companies:		Long Term Debt:	
Bonds,	8,161,896 27	Funded debt unmatured,	4,446,500 00
Current Assets:		Current Liabilities:	
Cash,	13,631 07	Loans and notes payable,	113,699 12
Loans and notes receivable,	80,127 07	Audited accounts and wages payable,	135,465 89
Miscellaneous accounts receivable,	170,361 87	Other current liabilities,	6,823 23
Material and supplies,	105,936 75	Unadjusted Credits:	
Interest, dividends and rents receivable,	50,059 34	Tax liability,	17,403 53
Deferred Assets:		Insurance and casualty reserves,	1,481 02
Other deferred assets,	4,021 39	Operating reserves,	24,836 07
Unadjusted Debits:		Other unadjusted credits,	7,340 50
Rents and insurance premiums paid in advance,	10,468 53	Corporate Surplus:	
Discount on funded debt,	273,473 50	Profit and loss -- Credit balance,	504,641 07
Other unadjusted debits,	839 30		
Grand total,	\$10,205,033 33	Grand total,	\$10,205,033 33

EASTON TRACTION COMPANY.

Date of charter, March 27, 1866.

OFFICERS.

Name.	Official Address.
H. R. Fehr, President,	Allentown, Pa.
S. H. Hackett, Vice President,	Easton, Pa.
F. A. Hazzard, Secretary and Treasurer,	Allentown, Pa.
W. E. Titus, General Superintendent,	Easton, Pa.
H. R. Fehr, General Manager,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
H. R. Fehr,	Allentown, Pa.
S. H. Hackett,	Easton, Pa.
Chester Snyder,	"
W. H. Walters,	Phillipsburg, Pa.
John C. Dawson,	Philadelphia, Pa.
Albert L. Smith,	"
Thomas Newhall,	"
H. J. Steele,	Easton, Pa.
H. A. Foering,	Bethlehem, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,999,416 58	Capital stock,	\$2,150,000 00
Investments in Affiliated Companies:		Long-Term Debit:	
Stocks,	356,301 00	Funded debt unmatured,	627,000 00
Notes,	21,515 00	Open accounts,	15,723 60
Advances,	31,296 82	Current Liabilities:	
Other Investments:		Loans and notes payable,	100,000 00
Stocks,	1 00	Audited accounts and wages payable,	27,440 05
Current Assets:		Accrued interest, dividends, and rents payable,	900 00
Cash,	5,413 39	Unadjusted Credits:	
Miscellaneous accounts receivable,	12,138 72	Tax liability,	33,065 97
Material and supplies,	43,968 18	Operating reserves,	42,490 10
Deferred Assets:		Accrued depreciation—Road and equipment,	66,808 06
Insurance and other funds, ..	42,490 11	Other unadjusted credits,	20,000 00
Unadjusted Debits:		Corporate Surplus:	
Rents and insurance premiums paid in advance,	1,605 35	Profit and loss—Credit balance,	421,758 26
Grand total,	\$3,514,216 15	Grand total,	\$3,514,216 15

ELECTRIC TRACTION RAILWAY COMPANY OF PHILADELPHIA.

Date of charter, May 8, 1893.
 Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
R. B. Selfridge, President, -----	8th and Dauphin Sts., Philadelphia, Pa.
E. L. Austin, Vice President, -----	" "
H. S. Meredith, Secretary and Treasurer, -----	" "

DIRECTORS.

Name.	Residence.
R. B. Selfridge, -----	8th and Dauphin Sts., Philadelphia, Pa.
W. L. Maize, -----	" "
H. S. Meredith, -----	" "
E. L. Austin, -----	" "
W. D. Witt, -----	" "

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$7,388,834 00	Capital stock, -----	\$8,297,920 00
Other Investments:		Current Liabilities:	
Advances, -----	1,058,214 28	Other current liabilities, -----	136,742 97
		Corporate Surplus:	
		Profit and loss credit, balance, -----	12,885 50
Grand total, -----	\$8,447,048 53	Grand total, -----	\$8,447,048 53

ELIZABETHTOWN AND DEODATE STREET RAILWAY COMPANY.

Date of charter, May 3, 1907.

OFFICERS.

Name.	Official Address.
M. S. Hershey, President,	Hershey, Pa.
John E. Snyder, Secretary,	"
Wm. H. Lebkicher, Treasurer,	"
J. R. Kieider, General Superintendent,	"

DIRECTORS.

Name.	Residence.
M. S. Hershey	Hershey, Pa.
Wm. H. Lebkicher,	"
John E. Snyder,	"
C. S. Maulfair,	"
D. C. Stecher,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$127,101 44	Capital stock,	\$36,000 00
		Current Liabilities:	
		Loans and notes payable,	89,525 90
		Miscellaneous accounts payable,	2,408 61
		Accrued interest, dividends and rents payable,	8,665 00
		Corporate Surplus:	
		Profit and loss debit, balance,	9,498 67
Grand total,	\$127,101 44	Grand total,	\$127,101 44

ELIZABETHTOWN AND FLORIN STREET RAILWAY COMPANY

Date of charter, June 20, 1902.
Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
W. W. Griest, President,	Lancaster, Pa.
R. B. Hull, Vice President,	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
J. S. Graybill, Jr.,	"
Anne E. Rauck,	"
W. Hensel Simpson,	"
Samuel W. Diller,	"
R. B. Hull,	"
H. E. Kennedy,	"
John M. Groff,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$223,074 99	Capital stock,	\$220,000 00
Current Assets:		Corporate Surplus:	
Cash,	1,493 79	Profit and loss credit, balance,	4,568 78
Grand total,	\$224,568 78	Grand total,	\$224,568 78

EMPIRE PASSENGER RAILWAY COMPANY.

Date of charter, February 10, 1869.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President,	8th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President,	" " "
R. B. Selfridge, Secretary and Treasurer,	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin,	8th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge,	" " "
H. S. Meredith,	" " "
G. W. Davis,	" " "
Wm. Steele,	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,638,911 81	Capital stock,	\$600,000 00
Other Investments:		Long-Term Debit:	
Advances,	2,065 06	Funded debt unmaturred, ...	200,000 00
		Open accounts,	705,715 00
		Corporate Surplus:	
		Profit and loss credit, balance,	135,231 34
Grand total,	\$1,640,946 34	Grand total,	\$1,640,946 34

EPIHRATA AND ADAMSTOWN RAILWAY COMPANY.

Date of Charter, September 17, 1901.
Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
John Hertzler, President,	Lancaster, Pa.
R. B. Hull, Vice President,	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
J. S. Graybill, Jr.,	"
John M. Groff,	"
Pierce Lesner,	"
P. E. Slaymaker,	"
J. F. Mentzer,	Ephrata, Pa.
A. E. Shimp,	Reamstown, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$228,480 35	Capital stock,	\$225,000 00
Other Investments:		Long-Term Debt:	
Advances,	323 84	Open accounts,	2,587 07
Current Assets:		Corporate Surplus:	
Cash,	97 16	Profit and loss credit, balance,	1,294 28
Grand total,	\$228,881 35	Grand total,	\$228,881 35

EPHRATA AND LEBANON TRACTION COMPANY.

Date of charter, May 29, 1914.

OFFICERS.

Name.	Official Address.
A. E. Lane, President,	Clay, Pa.
A. B. Gloninger, Vice President,	Lebanon, Pa.
Geo. D. Krause, Secretary,	"
Wm. A. Morrow, Treasurer,	Pittsburgh, Pa.
H. A. Albin, General Superintendent,	Lebanon, Pa.
F. W. Kreider, General Auditor,	"

DIRECTORS.

Name.	Residence.
H. O. Evans,	Pittsburgh, Pa.
E. Groetzinger,	"
E. T. Noble,	"
A. E. Lane,	Clay, Pa.
A. B. Gloninger,	Lebanon, Pa.
Geo. D. Krause,	"
Wm. A. Morrow,	Pittsburgh, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$142,505 46	Capital stock,	\$34,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Advances,	35,909 48	Funded debt unmatured,	200,000 00
Current Assets:		Current Liabilities:	
Cash,	1,400 80	Loans and notes payable,	35,227 22
Loans and notes receivable,	45,806 24	Miscellaneous accounts payable,	6,229 38
Miscellaneous accounts receivable,	37,805 92	Corporate Surplus:	
Unadjusted Debits:		Profit and loss credit, balance,	11,655 35
Discount on funded debt,	23,625 00		
Grand total,	\$287,111 90	Grand total,	\$287,111 90

ERIE AND SUBURBAN RAILWAY COMPANY.

Date of charter, March 24 1911.
Operated by the Buffalo and Lake Erie Traction Co., George Bullock, Receiver.

OFFICERS.

Name.	Official Address.
A. E. Meyers, President, -----	Erie, Pa.
M. D. Evans, Vice President, -----	61 Broadway, New York City.
Dorman Weaver, Secretary, -----	Erie, Pa.
A. F. Tilderwell, Treasurer, -----	"
M. J. Binkley, General Auditor, -----	"
A. R. Meyers, General Manager, -----	"

DIRECTORS.

Name.	Residence.
J. M. Sherwin, -----	Erie, Pa.
Dorman Weaver, -----	"
A. E. Meyers, -----	"
H. M. Schuwerk, -----	"
E. T. Nolan, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,290,506 18	Capital stock -----	\$200,000 00
Sinking funds, -----	1,923 78	Long-Term Debt:	
Other Investments:		Funded debt unmaturred, -----	1,065,500 00
Stocks, -----	52,000 00	Current Liabilities:	
Current Assets:		Accrued interest, dividends and	
Cash, -----	4,323 54	rents payable, -----	14,418 76
Special deposits, -----	1,230 00	Other current liabilities, -----	847 17
Miscellaneous accounts receiv-		Unadjusted Credits:	
able, -----	40,999 82	Operating reserves, -----	1,193 05
Material and supplies, -----	36 10	Accrued depreciation—road and	
Unadjusted Debits:		equipment, -----	4,047 70
Rents and insurance premiums		Corporate Surplus:	
paid in advance, -----	64,65	Profit and loss credit, balance,	54,476 39
Grand total, -----	\$1,391,083 07	Grand total, -----	\$1,391,083 07

FAIRCHANCE AND SMITHFIELD TRACTION COMPANY.

Date of charter, April 27, 1906.

OFFICERS.

Name.	Official Address.
Albert Gaddis, President,	Uniontown, Pa. " " "
William W. Parshall, Vice President,	
Luke H. Frasher, Secretary and Treasurer,	
Luke H. Frasher, General Manager,	

DIRECTORS.

Name.	Residence.
Albert Gaddis,	Uniontown, Pa.
William W. Parshall,	"
Owen R. Bromfield,	Fairchance, Pa.
Edward D. Humphreys,	"
Luke H. Frasher,	Uniontown, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$97,926 25	Capital stock,	\$64,700 00
Current Assets:		Corporate Surplus:	
Cash,	1,636 62	Profit and loss credit, balance,	4,862 87
Grand total,	\$99,562 87	Grand total,	\$99,562 87

FAIRMOUNT PARK AND HADDINGTON PASSENGER RAILWAY COMPANY.

Date of charter, July 28, 1892.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
Benjamin Siedenbach, President, -----	Drexel Bldg., Philadelphia, Pa.
James Buckman, Vice President, -----	1412 N. 15th St., Philadelphia, Pa.
Wm. P. Sinnett, Secretary and Treasurer, ----	1107 Market St., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Benjamin Siedenbach, -----	Drexel Bldg., Philadelphia, Pa.
J. Roberts Foulke, -----	4th and Chestnut Sts., Philadelphia, Pa.
W. H. Jarden, -----	310 N. 11th St., Philadelphia, Pa.
James Buckman, -----	1412 N. 15th St., Philadelphia, Pa.
A. M. Sheppard, -----	1008 Chestnut St., Philadelphia, Pa.
Geo. Vaux, Jr., -----	Morris Bldg., Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$304,955 45	Capital stock -----	\$300,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks, -----	1,629 25	Funded debt unmaturred, ----	5,000 00
Current Assets:		Corporate Surplus:	
Cash, -----	969 17	Profit and loss credit, balance,	2,572 87
Grand total, -----	\$307,572 87	Grand total, -----	\$307,572 87

**FEDERAL STREET AND PLEASANT VALLEY PASSENGER
RAILWAY COMPANY.**

Date of charter, February 20, 1861.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
James D. Callery, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Cason, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
W. H. Graham,	Pittsburgh, Pa.
S. L. Tone,	"
A. J. Logan,	"
J. H. Reed,	"
W. B. Carson,	"
J. L. Fooster,	"
A. W. Stevenson,	"
A. W. Robertson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,665,752 69	Capital stock,	\$1,400,000 00
Current Assets:		Governmental Grants:	
Cash,	264 31	Grants in aid of construction,	1,250,000 09
		Current Liabilities:	
		Miscellaneous accounts pay- able,	15,752 69
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	264 31
Grand total,	\$2,666,017 00	Grand total,	\$2,666,017 00

FORT PITT TRACTION COMPANY.

Date of charter, July 17, 1895.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, _____	Pittsburgh, Pa.
J. H. Reed, Vice-President, _____	"
W. B. Carson, Secretary, _____	"
C. J. Braun, Jr., Treasurer, _____	"
C. S. Mitchell, Comptroller, _____	"

DIRECTORS.

Name.	Residence.
S. L. Tone, _____	Pittsburgh, Pa.
J. H. Reed, _____	"
W. B. Carson, _____	"
J. L. Foster, _____	"
A. W. Stevenson, _____	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, _____	\$360,297 59	Capital stock, _____	\$3,000,000 00
Cost of leases, _____	215,000 00	Long Term Debt: *	
Investments in Affiliated Companies:		Funded debt unmaturred, _____	1,000,000 00
Stocks, _____	2,900,000 00	Corporate Surplus:	
Current Assets:		Profit and loss—Debit balance, _____	71,785 98
Miscellaneous accounts receivable, _____	418,966 48		
Grand total, _____	\$3,928,264 07	Grand total, _____	\$3,928,264 07

**FRANKFORD AND SOUTHWARK, PHILADELPHIA CITY
PASSENGER RAILROAD COMPANY.**

Date of charter, April 4, 1854.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
Jeremiah J. Sullivan, President, -----	Real Estate Trust Building, Philadelphia, Pa.
John J. Sullivan, Vice-President, -----	Land Title and Trust Co., Philadelphia, Pa.
Jos. E. Borden, Secretary, -----	318 Chestnut Street, Philadelphia, Pa.
Howard E. Young, Treasurer, -----	" "

DIRECTORS.

Name.	Residence.
Edgar Fries, -----	Philadelphia, Pa.
James H. Gay, -----	"
Geo. S. Gaudy, -----	"
Horace T. Potts, -----	"
Jeremiah J. Sullivan, -----	"
James P. Sullivan, -----	"
John L. Clauson, -----	"
Alfred P. Smith, -----	"
John J. Sullivan, -----	"
Edward Hopkinson, Jr., -----	"
William McClay, -----	"
Harry M. Lipper, -----	"
Henry P. Lincoln, -----	Williamsport, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$2,160,600 00	Capital stock, -----	\$1,875,000 00
Investments in Affiliated Com-		Long Term Debt:	
Stocks, -----	8,682 37	Funded debt unmaturred, ----	282,100 00
Bonds, -----	701 55	Current Liabilities:	
Current Assets:		Amount awaiting investment, ..	164 26
Special deposits, -----	6,549 45	Matured interest, dividends and	
		rents unpaid, -----	792 20
		Deferred Liabilities:	
		Other deferred liabilities, R.	
		E. Mortgage, -----	3,500 00
		Corporate Surplus:	
		Profit and loss -- Credit bal-	
		ance, -----	14,976 91
Grand total, -----	\$2,176,533 37	Grand total, -----	\$2,176,533 37

FRANKFORD, TACONY AND HOLMESBURG STREET RAILWAY COMPANY.

OFFICERS.

Name.	Official Address.
Meyer Schamberg, President, -----	
Patrick Grant, Secretary and Treasurer, -----	Chestnut Hill, Philadelphia, Pa.
F. M. Giazler, General Superintendent, -----	Tacony, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Meyer Schamberg, -----	Bullitt Building, Philadelphia, Pa.
C. Bradford Fraley, -----	1815 Land Title Building, Philadelphia, Pa.
J. M. Vodges, -----	1132 Real Estate Trust Bldg., Phila., Pa.
Wm. Milnes, -----	Gouen Avenue, Philadelphia, Pa.
J. H. Bell, -----	1815 Land Title Building, Philadelphia, Pa.
Wm. T. Allen, -----	2030 North Fifteenth Street, Philadelphia, Pa.
Patrick Grant, -----	Chestnut Hill, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$453,807 14	Capital stock, -----	\$500,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Bonds, -----	40,130 42	Funded debt unmaturred, ----	500,000 00
Current Assets:		Current Liabilities:	
Cash, -----	16,070 52	Miscellaneous accounts payable, -----	2,062 80
Franchise, -----	525,000 00	Corporate Surplus:	
Bond in treasury, -----	100,000 00	Total appropriated surplus, ----	125,324 96
		Profit and loss — Credit balance, -----	4,082 40
Grand total, -----	\$1,134,808 06	Grand total, -----	\$1,134,808 08

FRONT AND FIFTH STREET RAILWAY COMPANY.

Date of charter, June 6, 1902.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
E. L. West, President,	Reading, Pa.
J. B. Taylor, Vice-President,	New York City.
M. Bessie Detweiler, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow,	New York City.
J. B. Taylor,	"
E. L. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$95,000 00	Capital stock,	\$45,000 00
		Long Term Debt:	
		Funded debt unmatured,	50,000 00
Grand total,	\$95,000 00	Grand total,	\$95,000 00

GERMANTOWN PASSENGER RAILWAY COMPANY.

Date of charter, April 21, 1868.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
Edgar Fries, President,	Philadelphia, Pa.
Walter H. Jorden, Vice-President,	"
Joseph E. Borden, Secretary,	518 Chestnut St., Phila., Pa.
Howard E. Young, Treasurer,	"

DIRECTORS.

Name.	Residence.
Clarence B. Moore,	Philadelphia, Pa.
Edgar Fries,	"
Walter H. Jorden,	"
Henry Fernberger,	"
Benjamin Sledenbach,	"
James Buckman,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$950,782 56	Capital stock,	\$572,860 00
Other investments:		Unadjusted Credits:	
Stocks,	15,000 00	Accrued depreciation—Miscellaneous physical property,	510 87
Current Assets:		Corporate Surplus:	
Cash,	11,057 13	Profit and loss — Credit balance,	408,068 82
Grand total,	\$976,839 69	Grand total,	\$976,839 69

GIRARD AVENUE PASSENGER RAILWAY COMPANY.

Date of charter, May 17, 1894.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" "
E. B. Selfridge, Secretary and Treasurer, ----	" "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
E. B. Selfridge, -----	" "
G. W. Davis, -----	" "
Wm. Steele, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$132,951 45	Capital stock, -----	\$5,000 00
Other investments:		Long Term Debt:	
Advances, -----	4,844 22	Open accounts, -----	132,951 45
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	155 78
Grand total, -----	\$137,795 67	Grand total, -----	\$137,795 67

GREEN AND COATES STREETS PHILADELPHIA PASSENGER RAILWAY COMPANY.

Date of charter, April 21, 1868.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
James Buckman, President,	523 Chestnut St., Phila., Pa. " "
Daniel Houseman, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
James F. Sullivan,	Philadelphia, Pa.
Edgar Fries,	"
Walter H. Jordan,	"
Clarence B. Moore,	"
L. Harrison Dalles,	"
Hiram J. Sullivan,	"
Howard A. Stevenson,	"
Franklin Sharpless,	"
Benjamin Biedenbad,	"
Daniel Houseman,	"
Louis Gerstley,	"
James M. Gregg,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$307,883 27	Capital stock,	\$150,000 00
Other investments:		Current Liabilities:	
Miscellaneous,	2,000 00	Other current liabilities,	7,333 33
Current Assets:		Corporate Surplus:	
Cash,	18,413 30	Profit and loss — Credit bal- ance,	170,963 33
Grand total,	\$328,296 66	Grand total,	\$328,296 66

**HAGERSTOWN AND FREDERICK RAILWAY COMPANY OF
PENNSYLVANIA.**

Operated by the Hagerstown and Frederick Railway Company (Maryland Corporation).

OFFICERS.

Name.	Official Address.
A. R. Warner, President, -----	Waynesboro, Pa.
Chas. O. Waters, Secretary and Treasurer, -----	Frederick, Md.

DIRECTORS.

Name.	Residence.
A. Richie Warner, -----	Waynesboro, Pa.
W. S. Stottlemyer, -----	"
Upton N. Harshman, -----	"
Thomas A. McAfee, -----	"
Henry Holzoppel, -----	Hagerstown, Md.
Alex. Armstrong, -----	"
E. L. Coblentz, -----	Frederick, Md.

HANOVER AND McSHERRYSTOWN STREET RAILWAY COMPANY.

Date of charter, September 30, 1892.

DIRECTORS.

Name.	Residence.
J. Edwin Welsenfuh, -----	Scranton, Pa.
W. C. Sharp, -----	"
F. B. Atherton, -----	"
C. R. Bedford, -----	"
Edw. L. Allen, -----	Hanover, Pa.
Ellis S. Lewis, -----	York, Pa.
B. W. Frazier, -----	Philadelphia, Pa.

OFFICERS.

Name.	Official Address.
J. Edwin Welsenfuh, President, -----	Scranton, Pa.
Willard C. Sharp, Vice-President, -----	"
F. B. Atherton, Secretary and Treasurer, -----	"
E. H. Ramsbotham, Superintendent, -----	Hanover, Pa.
L. H. Conklin, General Manager, -----	Scranton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$395,287 84	Capital stock, -----	\$185,000 00
Work in process, -----	1,288 58	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmaturing, -----	400,000 00
Stocks, -----	100,000 00	Current Liabilities:	
Notes, -----	64,000 00	Loans and notes payable, -----	24,632 95
Current Assets:		Audited accounts and wages payable, -----	2,049 23
Cash, -----	3,509 01	Accrued interest, dividends and rents payable, -----	18,821 67
Special deposits, -----	3,331 23	Unadjusted Credits:	
Loans and notes receivable, -----	1,000 00	Tax liability, -----	2,041 50
Miscellaneous accounts receivable, -----	731 44	Insurance and casualty reserves, -----	2,648 13
Material and supplies, -----	2,954 81	Other unadjusted credits, -----	1,030 23
Interest, dividends and rents receivable, -----	15,529 50	Corporate Surplus:	
Deferred Assets:		Miscellaneous fund reserves, -----	1,288 58
Other deferred assets, -----	84 97	Profit and loss — Credit balance, -----	5,579 29
Unadjusted Debts:			
Rents and insurance premiums paid in advance, -----	274 30		
Grand total, -----	\$587,896 68	Grand total, -----	\$587,896 68

HARRISBURG CITY PASSENGER RAILWAY COMPANY.

Date of charter, April 1, 1873.
Operated by the Harrisburg Railways Co.

OFFICERS.

Name.	Official Address.
George W. Rely, President,	Harrisburg, Pa.
H. B. Mitchell, Vice President,	"
H. A. Kelker, Jr., Secretary,	"
W. L. Gorgas, Treasurer,	"

DIRECTORS.

Name.	Residence.
Edward Bailey,	Harrisburg, Pa.
John T. Ensminger,	"
David Fleming,	"
Geo. A. Gorgas,	"
H. A. Kelker, Jr.,	"
Frederick Kelker,	"
Lesley McCreath,	"
H. B. Mitchell,	"
Frank B. Musser,	"
A. C. McKee,	"
Geo. W. Rely,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$125,000 00	Capital stock,	\$125,000 00
Sinking funds,	1,920 00	Corporate Surplus:	
Current Assets:		Sinking fund reserves,	1,920 00
Cash,	1,319 90	Miscellaneous fund reserves, ..	1,319 90
Grand total,	\$128,239 90	Grand total,	\$128,239 90

HARRISBURG RAILWAYS COMPANY.

Date of charter, November 29, 1912.

OFFICERS.

Name.	Official Address.
F. B. Musser, President,	Harrisburg, Pa.,
B. F. Meyers, Vice President,	"
John O'Connell, Secretary and Treasurer,	"
F. B. Musser, General Manager,	"

DIRECTORS.

Name.	Residence.
Edward Bailey,	Harrisburg, Pa.
Jas. M. Cameron,	"
S. F. Dunkle,	"
E. C. Felton,	Philadelphia, Pa.
E. S. Herman,	Harrisburg, Pa.
F. B. Musser,	"
B. F. Meyers,	"
George W. Rely,	"
W. H. Seibert,	Steelton, Pa.
E. Z. Wallower,	Harrisburg, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Plant and investment,	\$8,119,056 74	Capital stock	\$5,100,000 00
Road and equipment,	473,762 77	Long-Term Debt:	
Investments in Affiliated Com-		Funded debt unmatured,	2,977,500 00
panies:		Current Liabilities:	
Stocks,	372,468 91	Miscellaneous accounts pay-	
Other Investments:		able,	26,747 27
Stocks,	166,089 21	Accrued interest, dividends and	
Bonds,	24,500 00	rents payable,	63,945 30
Current Assets:		Unadjusted Credits:	
Cash,	124,147 24	Tax liability,	92,019 42
Miscellaneous accounts receiv-		Insurance and casualty re-	
able,	919 58	serves,	88,195 74
Material and supplies,	79,596 49	Operating reserves,	82,226 85
		Accrued depreciation—road and	
		equipment,	810,581 87
		Corporate Surplus:	
		Miscellaneous fund reserves, ..	6,020 22
		Profit and loss credit, balance,	118,349 27
Grand total,	\$9,380,536 94	Grand total,	\$9,380,536 94

HARRISBURG TRACTION COMPANY.

Date of charter, June 18, 1886.
Operated by the Harrisburg Railways Co.

OFFICERS.

Name.	Official Address.
Edward Bailey, President, -----	Harrisburg, Pa.
B. F. Meyers, Vice President, -----	"
J. O'Connell, Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Residence.
J. M. Cameron, -----	Harrisburg, Pa.
E. C. Felton, -----	Philadelphia, Pa.
W. H. Seibert, -----	Steelton, Pa.
F. E. Walz, -----	Harrisburg, Pa.
Joseph Davis, -----	"
H. A. Keiker, -----	"
E. Bailey, -----	"
S. F. Dunkle, -----	"
B. F. Meyers, -----	"
E. S. Herman, -----	"
J. O'Connell, -----	"
G. W. Rely, -----	"
E. Z. Wallower, -----	"
F. B. Musser, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$319,520 91	Capital stock, -----	\$2,100,000 00
Other Investments:		Long-Term Debt:	
Stocks, -----	1,870,000 00	Funded debt unmatured, -----	75,000 00
Current Assets:		Unadjusted Credits:	
Cash, -----	667 87	Tax liability, -----	14,520 91
		Corporate Surplus:	
		Profit and loss credit, balance, -----	667 87
Grand total, -----	\$2,190,178 28	Grand total, -----	\$2,190,178 28

HERSHEY TRANSIT COMPANY.

Date of charter, December 30, 1913.

OFFICERS.

Name.	Official Address.
M. S. Hershey, President,	Hershey, Pa.
J. B. Lethiser, Vice President,	"
John E. Snyder, Secretary,	"
Wm. H. Lebkicher, Treasurer,	"
Wm. H. Zimmerman, General Superintendent,	"
J. B. Lethiser, General Manager,	"

DIRECTORS.

Name.	Residence.
M. S. Hershey,	Hershey, Pa.
Wm. H. Lebkicher,	"
John E. Snyder,	"
S. C. Stecher,	"
J. B. Lethiser,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$391,302 18	Capital stock,	\$50,000 00
Current Assets:		Long-Term Debit:	
Cash,	27,673 61	Funded debt unmaturred,	475,000 00
Miscellaneous accounts receivable,	9,987 55	Current Liabilities:	
Material and supplies,	12,672 54	Audited accounts and wages payable,	3,266 98
Unadjusted Debits:		Accrued interest, dividends and rents payable,	11,292 94
Rents and insurance premiums paid in advance,	53 58	Unadjusted Credits:	
Other unadjusted debits,	3,890 72	Tax liability,	7,239 78
		Accrued depreciation—road and equipment,	119,757 60
		Corporate Surplus:	
Grand total,	\$745,080 18	Profit and loss credit, balance,	78,472 83
		Grand total,	\$745,080 13

**HESTONVILLE, MANTUA AND FAIRMOUNT PASSENGER
RAILROAD COMPANY.**

Date of charter, April 6, 1859.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
R. B. Selfridge, President	8th and Dauphin Sts., Philadelphia, Pa.
E. L. Austin, Vice President,	" "
H. S. Meredith, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
R. B. Selfridge,	8th and Dauphin Sts., Philadelphia, Pa.
E. L. Austin,	" "
H. A. Nice,	" "
H. S. Meredith,	" "
G. W. Davis,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,297,112 04	Capital stock,	\$833,281 36
Other Investments:		Long-Term Debt:	
Advances,	205,532 74	Funded debt unmaturred,	1,250,000 00
		Open accounts,	341,968 75
		Corporate Surplus:	
		Profit and loss credit, balance,	77,394 67
Grand total,	\$2,502,644 78	Grand total,	\$2,502,644 78

HIGHLAND GROVE TRACTION COMPANY.

Date of charter, April 14, 1898.

OFFICERS.

Name.	Official Address.
T. H. Bowman, President,	McKeesport, Pa.
J. M. Lyle, Secretary,	"
S. H. Bowman, Treasurer,	"
Fred. Lang, General Superintendent,	"

DIRECTORS.

Name.	Residence.
S. M. Bowman,	McKeesport, Pa.
T. H. Bowman,	"
A. H. Bowman,	"
J. M. Lyle,	"
A. R. May,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$47,077 87	Capital stock,	\$50,000 00
		Current Liabilities:	
		Other current liabilities,	44,890 03
		Corporate Surplus:	
		Profit and loss debit, balance,	47,912 36
Grand total,	\$47,077 87	Grand total,	\$47,077 87

HILLCREST AVENUE PASSENGER RAILWAY COMPANY.

Date of charter, February 25 1896.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	8th and Dauphin Sts., Philadelphia, Pa
G. W. Davis, Vice President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, -----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	8th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
H. S. Meredith, -----	" " "
G. W. Davis, -----	" " "
William Steele, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$62,923 62	Capital stock, -----	\$10,000 00
Other Investments:		Long-Term Debt:	
Advances, -----	9,716 23	Open accounts, -----	52,866 62
		Corporate Surplus:	
		Profit and loss debit, balance,	250 77
Grand total, -----	\$82,644 85	Grand total, -----	\$82,644 85

HOMESTEAD AND MIFFLIN STREET RAILWAY COMPANY.

Date of charter, June 21, 1901.

OFFICERS.

Name.	Official Address.
J. B. Coen, President,	Homestead, Pa.
Hugh Niven, Vice President,	"
Robert McWhinney, Secretary,	"
C. H. Kopp, Treasurer and General Manager,	"

DIRECTORS.

Name.	Residence.
J. B. Coen,	Homestead, Pa.
Hugh Niven,	"
Robert McWhinney,	"
R. U. Davis,	Pittsburgh, Pa.
C. H. Kopp,	Homestead, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$174,100 00	Capital stock,	\$101,800 00
Investments in Affiliated Companies:		Long-Term Debt:	
Bonds,	150,000 00	Funded debt unmaturred,	9,000 00
Current Assets:		Current Liabilities:	
Cash,	3,061 54	Loans and notes payable,	64,000 00
		Miscellaneous accounts payable,	778 23
		Deferred Liabilities:	
		Other deferred liabilities,	150,000 00
		Corporate Surplus:	
		Profit and loss credit, balance,	2,288 31
Grand total,	\$327,861 54	Grand total,	\$327,861 54

**HUNTINGDON, LEWISTOWN AND JUNIATA VALLEY TRAC-
TION COMPANY.**

Date of charter, August 13, 1909.

OFFICERS.

Name.	Official Address.
R. J. Mattern, Chairman,	Huntingdon, Pa.
J. R. Simpson, Secretary,	"
F. Blair Isenberg, Treasurer,	"
R. M. Peightal, General Superintendent,	"
F. Blair Isenberg, General Manager,	"

DIRECTORS.

Name.	Residence.
R. J. Mattern,	Huntingdon, Pa.
J. R. Simpson,	"
J. M. Starr,	"
Jno. White, Jr.,	"
Geo. U. Fisher,	"
F. Blair Isenberg,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$80,317 24	Capital stock,	\$266,000 00
Investments in Affiliated Com- panies:		Long-Term Debt:	
Stocks,	1,487 00	Funded debt unmatured,	1,530,000 00
Other Investments:		Current Liabilities:	
Miscellaneous,	246,000 00	Other current liabilities,	16,633 83
		Corporate Surplus:	
		Profit and loss credit, balance,	663 39
Grand total,	\$1,813,317 24	Grand total,	\$1,813,317 24

HUNTINGDON STREET CONNECTING PASSENGER RAILWAY COMPANY

Date of charter, February 15, 1894.
 Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President,	5th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President,	" " "
R. B. Selfridge, Secretary and Treasurer,	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin,	5th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge,	" " "
G. W. Davis,	" " "
H. S. Meredith,	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$27,718 00	Capital stock	\$6,000 00
Other Investments:		Long-Term Debt:	
Advances,	22 00	Open accounts,	21,740 00
Grand total,	\$27,740 00	Grand total,	\$27,740 00

INDIANA COUNTY STREET RAILWAYS COMPANY.

Date of charter, August 6, 1907.

OFFICERS.

Name.	Official Address.
Jas. B. Phelan, President,	Indiana, Pa.
Jno. G. St. Clair, Secretary and Treasurer,	"
I. Barry, General Superintendent,	"
F. L. Neff, General Manager,	"

DIRECTORS.

Name.	Residence.
J. B. Phelan,	Punxsutawney, Pa.
B. M. Clark,	"
S. A. Rinn,	"
H. E. Clark,	Glen Campbell, Pa.
J. O. Clark,	"
T. L. Eyre,	West Chester, Pa.
J. W. Howes,	Windber, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,787,898 99	Capital stock,	\$972,500 00
Current Assets:		Long Term Debt:	
Cash,	1,830 04	Funded debt unmaturing,	765,500 00
Miscellaneous accounts receivable,	611 63	Current Liabilities:	
Material and supplies,	4,947 18	Loans and notes payable,	12,000 00
Unadjusted Debits:		Unadjusted Credits:	
Rents and insurance premiums paid in advance,	186 98	Accrued depreciation — Road and equipment,	34,952 34
		Corporate Surplus:	
		Additions to property through surplus,	3,042 20
		Profit and loss — Credit balance,	3,645 04
Grand total,	\$1,794,970 72	Grand total,	\$1,794,970 72

IRWIN-HERMINIE TRACTION COMPANY.

Date of charter, July 11, 1904.

OFFICERS.

Name.	Official Address.
C. H. Bolton, President, -----	Irwin, Pa.
Robt. A. Troop, Vice-President, -----	Pittsburgh, Pa.
James I. Marsh, Secretary, -----	Irwin, Pa.
L. H. Taylor, Treasurer, -----	"
C. H. Bolton, General Manager, -----	"

DIRECTORS.

Name.	Residence.
Robt. A. Troop, -----	Pittsburgh, Pa.
W. J. Craig, -----	"
T. H. Rea, -----	"
L. H. Taylor, -----	Irwin, Pa.
Abe Frank, -----	"
R. H. Ferguson, -----	Herminie, Pa.
Geo. Weddell, -----	Hilton, Pa.
Jno. L. Pierce, -----	Irwin, Pa.
C. H. Bolton, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$239,337 00	Capital stock, -----	\$102,400 00
Current Assets:		Long Term Debt:	
Cash, -----	1,800 42	Funded debt unmaturred, ----	24,000 00
Material and supplies, -----	235 54	Current Liabilities:	
		Loan and notes payable, ----	50,500 00
		Miscellaneous accounts pay- able, -----	1,681 55
		Unadjusted Credits:	
		Tax liability, -----	981 07
		Accrued depreciation—Miscella- neous physical property, ---	7,008 78
		Corporate Surplus:	
		Profit and loss — Credit bal- ance, -----	54,992 16
Grand total, -----	\$241,513 56	Grand total, -----	\$241,513 56

JEFFERSON TRACTION COMPANY.

Date of charter, December 29, 1902.

OFFICERS.

Name.	Official Address.
E. F. Kizer, President, -----	Punxsutawney, Pa.
D. H. Clark, Vice-President, -----	"
B. M. Clark, Secretary, -----	"
J. B. Phelan, Treasurer, -----	"
W. E. Williams, General Superintendent, -----	"
J. B. Phelan, General Manager, -----	"

DIRECTORS.

Name.	Residence.
E. F. Kizer, -----	Towanda, Pa.
Geo. R. Hill, -----	"
W. W. Clark, -----	Wayland, Pa.
D. H. Clark, -----	Punxsutawney, Pa.
B. M. Clark, -----	"
Jos. B. Phelan, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Road and equipment, -----	\$756,753 80	Stock:	
Investments in Affiliated Companies:		Capital stock, -----	\$441,000 00
Stocks, -----	124,000 00	Long Term Debt:	
Current Assets:		Funded debt unmatured, ----	441,000 00
Cash, -----	4,151 76	Unadjusted Credits:	
Miscellaneous accounts receivable, -----	976 89	Tax liability, -----	8,453 08
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	428 92
Grand total, -----	\$885,881 95	Grand total, -----	\$885,881 95

JERSEY SHORE ELECTRIC STREET RAILWAY COMPANY.

Date of charter, April 4, 1901.

OFFICERS.

Name.	Official Address.
Ernest H. Davis, President, ----- Jos. W. Cochran, Secretary and Treasurer, ----- S. D. Flaugh, General Superintendent, -----	Williamsport, Pa. " "

DIRECTORS.

Name.	Residence.
Ernest H. Davis, ----- Jos. D. Cochran, ----- Addison Candor, ----- Garrett Cochran, ----- Jos. R. Davis, -----	Williamsport, Pa. " " " Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments: Road and equipment, ----- \$191,362 42 Current Assets: Cash, ----- 5,188 76 Material and supplies, ----- 1,208 01 Other current assets, ----- 488 50		Stock: Capital stock, ----- \$144,900 00 Current Liabilities: Loans and notes payable, ----- 8,500 00 Miscellaneous accounts payable, ----- 4,784 34 Unadjusted Credits: Tax liability, ----- 995 45 Accrued depreciation — Road and equipment, ----- 34,150 00 Corporate Surplus: Profit and loss — Credit balance, ----- 4,867 90	
Grand total, ----- \$198,197 69		Grand total, ----- \$198,197 69	

JOHNSTOWN TRACTION COMPANY.

Date of charter, December 15, 1913.

OFFICERS.

Name.	Official Address.
E. M. du Pont, President,	Johnstown, Pa.
L. L. Dunham, Vice-President,	New York, N. Y.
S. E. Young, Secretary,	Johnstown, Pa.
Jos. McAneny, Treasurer,	"
E. M. du Pont, General Manager,	"

DIRECTORS.

Name.	Residence.
E. M. du Pont,	Johnstown, Pa.
S. E. Young,	"
Jos. McAneny,	"
J. M. Murdoch,	"
L. L. Dunham,	New York, N. Y.
H. J. Crowley,	Philadelphia, Pa.
Walter H. Lippencott,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$6,070,400 53	Capital stock,	\$1,375,000 00
Sinking funds,	17,736 39	Long Term Debt:	
Deposits in lieu of mortgaged property sold,	12,000 00	Funded debt unmaturred,	4,000,000 00
Other investments: -	-	Current Liabilities:	
Bonds,	8,922 84	Loans and notes payable,	96,000 00
Miscellaneous,	1 00	Matured interest, dividends and rents unpaid,	6,969 66
Current Assets:		Other current liabilities,	1 00
Cash,	2,079 05	Unadjusted Credits:	
		Tax liability,	29,863 66
		Insurance and casualty re- serves,	24,569 99
		Operating reserves,	2,297 50
		Accrued depreciation—Miscella- neous physical property,	17,686 66
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	10,084 35
Grand total,	\$6,111,139 81	Grand total,	\$6,111,139 81

KESSLER STREET CONNECTING PASSENGER RAILWAY COMPANY.

Date of charter, May 17, 1892.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, -----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
G. W. Davis, -----	" " "
H. S. Meredith, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$24,915 81	Capital stock, -----	\$5,000 00
Other Investments:		Long Term Debt:	
Advances, -----	198 18	Open accounts, -----	20,080 11
Grand total, -----	\$25,113 49	Corporate Surplus:	
		Profit and loss — Credit bal- ance, -----	33 88
		Grand total, -----	\$25,113 49

KITTANNING AND LEECHBURG RAILWAY COMPANY.

Date of charter, May 26, 1904.
Operated by the West Penn Railways Company.

OFFICERS.

Name.	Official Address.
Williston Fish, President,	221 4th Ave., Pittsburgh, Pa.
R. B. Keating, Vice-President,	"
H. S. Swift, Secretary and Treasurer,	"
O. P. Hess, Superintendent of Transportation,	"

DIRECTORS.

Name.	Residence.
Williston Fish,	221 4th Ave., Pittsburgh, Pa.
R. B. Keating,	"
H. S. Swift,	"
C. C. McBride,	"
J. S. Jenks,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$616,159 00	Capital stock,	\$500,000 00
Current Assets:		Long Term Debt:	
Miscellaneous accounts receivable,	85,837 95	Funded debt unmaturred,	27,500 00
		Current Liabilities:	
		Loans and notes payable,	117,963 18
		Audited accounts and wages payable,	5 27
		Accrued interest, dividends and rents payable,	137 50
		Unadjusted Credits:	
		Operating reserves,	348 09
		Accrued depreciation — Road and equipment,	6,041 00
Grand total,	\$651,995 04	Grand total,	\$651,995 04

LACKAWANNA AND WYOMING VALLEY RAILROAD COMPANY.

Date of charter, June 20, 1913.

OFFICERS.

Name.	Official Address.
William C. Sproul, President, -----	Chester, Pa.
F. J. Murphy, Vice-President, -----	Scranton, Pa.
S. C. Stivers, Secretary, -----	New York City.
H. C. Kochersberger, Treasurer, -----	Philadelphia, Pa.
J. H. Murren, Superintendent, -----	Scranton, Pa.
P. J. Murphy, General Manager, -----	"

DIRECTORS.

Name.	Residence.
Walter H. Lippincott, -----	Philadelphia, Pa.
Frank R. Ford, -----	New York City.
Calvert Townley, -----	"
C. F. Webelacker, -----	"
P. J. Murphy, -----	Scranton, Pa.
M. E. MacDonald, -----	"
T. F. Penman, -----	"
James H. Torrey, -----	"
H. E. Yost, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$6,409,592 05	Capital stock, -----	\$1,850,000 00
Miscellaneous physical property, -----	774,311 09	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmatuured, -----	5,010,000 00
Stocks, -----	73,272 67	Current Liabilities:	
Bonds, -----	61,504 17	Audited accounts and wages payable, -----	31,300 17
Other Investments:		Miscellaneous accounts payable, -----	21,910 39
Miscellaneous, -----	550 00	Accrued interest, dividends and rents payable, -----	103,686 66
Current Assets:		Unadjusted Credits:	
Cash, -----	127,847 22	Tax liability, -----	7,297 24
Miscellaneous accounts receivable, -----	30,490 13	Operating reserves, -----	57,060 05
Material and supplies, -----	58,559 25	Accrued depreciation — Road and equipment, -----	227,616 71
Interest, dividends and rents receivable, -----	2,875 57	Accrued depreciation—Miscellaneous physical property, -----	46,202 17
Deferred Assets:		Other unadjusted credits, -----	5,629 64
Other deferred assets, -----	4,853 62	Corporate Surplus:	
Unadjusted Debits:		Profit and loss — Credit balance, -----	182,763 60
Rent and insurance premiums paid in advance, -----	1,008 03		
Other unadjusted debits, -----	8,588 23		
Grand total, -----	\$7,553,452 63	Grand total, -----	\$7,553,452 63

LANCASTER AND COLUMBIA RAILWAY COMPANY.

Date of charter, March 25, 1891.
Operated by the Conestoga Traction Company.

OFFICERS.

Name.	Official Address.
P. E. Slaymaker, President,	Lancaster, Pa.
R. B. Hull, Vice-President,	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. E. Slaymaker,	Lancaster, Pa.
H. C. Harner,	"
George Steinman,	"
T. C. Detwiler,	"
J. W. B. Bausman,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$262,500 00	Capital stock,	\$37,500 00
Current Assets:		Long Term Debt:	
Cash,	166 00	Funded debt unmaturred,	225,000 00
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	166 00
Grand total,	\$262,666 00	Grand total,	\$262,666 00

LANCASTER AND EASTERN STREET RAILWAY COMPANY.

Date of charter, September 24, 1903.
 Operated by the Conestoga Traction Company.

OFFICERS.

Name.	Official Address.
P. E. Slaymaker, President,	Lancaster, Pa.
R. B. Hull, Vice-President,	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. E. Slaymaker,	Lancaster, Pa.
Jos. H. Esbenshade,	Ronks, Pa., No. 2.
H. P. Brackbill,	Ventage, Pa.
Jonas Eby,	Gap, Pa.
John C. Carter,	Lancaster, Pa.
J. W. Bausman,	"
W. W. Griest,	"
J. S. Graybill, Jr.,	"
S. R. Slaymaker,	"
J. Fred'k Sener,	"
John M. Groff,	"
Maurice J. Brinton,	Christiana, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$462,481 97	Capital stock,	\$430,000 00
Current Assets:		Long Term Debt:	
Cash,	5 18	Open accounts,	33,531 06
Unadjusted Debits:		Corporate Surplus:	
Other unadjusted debits,	1,050 00	Profit and loss — Credit bal- ance,	6 09
Grand total,	\$463,537 15	Grand total,	\$463,537 15

**LANCASTER, MECHANICSBURG AND NEW HOLLAND RAIL-
WAY COMPANY.**

Date of charter, May 16, 1869.
Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
John Hertzler, President, -----	Lancaster, Pa.
R. B. Hull, Vice President, -----	"
John M. Groff, Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Residence.
John Hertzler, -----	Lancaster, Pa.
W. W. Grist, -----	"
J. W. B. Bausman, -----	"
H. L. Trout, -----	"
John M. Groff, -----	"
J. S. Graybill, Jr., -----	"
S. R. Fraim, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$346,879 58	Capital stock, -----	\$300,000 00
Current Assets:		Long-Term Debt:	
Cash, -----	386 77	Open accounts, -----	39,411 24
		Corporate Surplus:	
		Profit and loss credit balance, -----	7,855 11
Grand total, -----	\$347,266 35	Grand total, -----	\$347,266 35

LANCASTER, PETERSBURG AND MANHEIM RAILWAY COMPANY.

Date of charter, November 5, 1900.
Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
John Hertzler, President,	Lancaster, Pa.
R. B. Hull, Vice President,	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. W. Griest,	Lancaster, Pa.
John Hertzler,	"
John C. Carter,	"
H. C. Harner,	"
John M. Groff,	"
P. E. Slaymaker,	"
J. S. Graybill, Jr.,	"
H. L. Trout,	"
H. C. Boyd,	Manheim, Pa.
J. F. Dunlap,	"
Levi S. Gross,	East Petersburg, Pa.
Hiram S. Hershey,	"

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$169,521 61	Capital stock,	\$175,000 00
Other Investments:		Long-Term Debit:	
Advances,	7,620 44	Open accounts,	1,767 96
Current Assets:		Corporate Surplus:	
Cash,	229 69	Profit and loss credit, balance,	608 78
Grand total,	\$177,371 74	Grand total,	\$177,371 74

LANCASTER AND QUARRYVILLE RAILWAY COMPANY.

Date of charter, December 31, 1903.
Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
J. W. B. Bausman, President,	Lancaster, Pa.
R. B. Hull, Vice President	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
J. W. B. Bausman,	Lancaster, Pa.
John M. Groff,	"
N. B. Gouther,	"
G. J. P. Raub,	Quarryville, Pa.
Marvin E. Bushong,	"
D. J. Herr,	Refton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$236,490 07	Capital stock,	\$225,000 00
Current Assets:		Long-Term Debt:	
Cash,	481 49	Open accounts,	10,828 51
		Corporate Surplus:	
		Profit and loss credit, balance,	1,068 06
Grand total,	\$236,971 56	Grand total,	\$236,921 56

LANCASTER AND ROCKY SPRINGS RAILWAY COMPANY.

Date of charter, January 7, 1908.
 Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
John Hertzler, President,	Lancaster, Pa.
R. B. Hull, Vice President,	" "
John M. Groff, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
J. W. B. Bausman,	Lancaster, Pa.
Saml. W. Diller,	" "
R. B. Hull,	" "
W. W. Grist,	" "
John Hertzler,	" "
T. C. Detwiler,	" "
J. S. Graybill Jr.,	" "
P. E. Slaymaker,	" "
Chas. F. Miller,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$198,649 70	Capital stock,	\$200,000 00
Other Investments:		Corporate Surplus:	
Advances,	1,488 21	Profit and loss credit balance,	950 42
Current Assets:			
Cash,	820 27		
Miscellaneous accounts receivable,	42 24		
Grand total,	\$200,950 42	Grand total,	\$200,950 42

**LANCASTER, WILLOW STREET, LAMPETER AND STRAS-
BURG RAILWAY COMPANY.**

Date of charter, November 13, 1900.
Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
John Hertzler, President,	Lancaster, Pa.
R. B. Hull, Vice President,	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John Hertzler,	Lancaster, Pa.
W. W. Griest,	"
John M. Groff,	"
J. S. Graybill, Jr.,	"
Geo. W. Hensel,	Strasburg, Pa.
Jacob L. Rauch,	"
Abraham J. Rockafeld,	Lampeter, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$236,521 96	Capital stock,	\$225,000 00
Current Assets:		Long-Term Debit:	
Cash,	715 92	Open accounts,	11,821 96
		Corporate Surplus:	
		Profit and loss credit, balance,	915 92
Grand total,	\$237,237 88	Grand total,	\$237,237 88

LANCASTER AND YORK FURNACE STREET RAILWAY COMPANY.

Date of charter, May 17, 1916.

OFFICERS.

Name.	Official Address.
J. B. Harrish, President, -----	12 S. Duke St., Lancaster, Pa.
J. H. Ware, Vice President, -----	" " "
J. H. Myers, Secretary, -----	" " "
E. H. Myers, Treasurer, -----	" " "
H. M. Stauffer, General Superintendent, ----	Millersville, Pa.
J. B. Harrish, General Manager, -----	" " "

DIRECTORS.

Name.	Residence.
E. H. Myers, -----	Willow Street, Lancaster Co., Pa.
J. B. Harnish, -----	New Danville, Pa.
J. H. Myers, -----	Lancaster, Pa.
J. H. Ware, -----	R. F. D. No. 5, Lancaster, Pa.
Guy Eshleman, -----	Lancaster, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$150,000 00	Capital stock, -----	\$100,000 00
Current Assets:		Long-Term Debit:	
Cash, -----	783 64	Funded debt unmatured, ----	150,000 00
Unadjusted Debits:		Current Liabilities:	
Total unadjusted debits, ----	114,444 04	Miscellaneous accounts payable, -----	2,990 18
		Matured interest, dividends and rents unpaid, -----	12,187 50
Grand total, -----	\$265,177 68	Grand total, -----	\$265,177 68

LATROBE STREET RAILWAY COMPANY.

Date of charter, August 7, 1899.
Operated by the West Penn Railways Co.

OFFICERS.

Name.	Official Address.
Williston Fish, President,	221 4th Ave., Pittsburg, Pa.
R. B. Keating, Vice President,	" "
H. S. Swift, Secretary and Treasurer,	" "
O. P. Hess, Superintendent of Trans.,	" "

DIRECTORS.

Name.	Residence.
R. B. Keating,	221 Fourth Ave., Pittsburg, Pa.
Williston Fish,	" "
H. S. Swift,	" "
C. C. McBride,	" "
J. S. Jenks,	" "

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$237,091 38	Capital stock,	\$100,000 00
Current Assets:		Long-Term Debt:	
Loans and notes receivable, ..	4,881 55	Funded debt unmatured,	100,000 00
		Current Liabilities:	
		Miscellaneous accounts pay- able,	37,152 44
		Unadjusted Credits:	
		Accrued depreciation—Miscel- laneous physical property, ..	2,788 85
		Corporate Surplus:	
		Profit and loss credit, balance,	2,031 62
Grand total,	\$241,972 91	Grand total,	\$241,972 91

LEBANON VALLEY STREET RAILWAY COMPANY.

Date of charter, June 28, 1899.
 Operated by the Reading Transit and Light Co.

OFFICERS.

Name.	Official Address.
K. A. Fiehorn, President, -----	Reading, Pa.
John A. Rigg, Vice President, -----	Philadelphia, Pa.
T. W. Grootett, Jr., Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Residence.
John A. Rigg, -----	Philadelphia, Pa.
Richmond L. Jones, -----	Reading, Pa.
Walter A. Rigg, -----	"
K. A. Fiehorn, -----	"
T. W. Grootett, Jr., -----	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,033,065 92	Capital stock, -----	\$500,000 00
Current Assets:		Long-Term Debit:	
Cash, -----	49 08	Funded debt unmaturred,	500,000 00
		Unadjusted Credits:	
		Other unadjusted credits,	3,287 00
		Corporate Surplus:	
		Profit and loss credit, balance,	29,828 00
Grand total, -----	\$1,033,115 00	Grand total, -----	\$1,033,115 00

LEHIGH AVENUE RAILWAY COMPANY.

Date of charter, December 18, 1873.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	8th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, -----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	8th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
H. S. Meredith, -----	" " "
G. W. Davis, -----	" " "
Wm. Steele, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$546,176 97	Capital stock, -----	\$600,000 00
Other Investments:		Corporate Surplus:	
Advances, -----	7,070 51	Profit and loss debit, balance, -----	46,752 52
Grand total, -----	\$553,247 48	Grand total, -----	\$553,247 48

LEHIGH TRACTION COMPANY.

Date of charter, November 7, 1892.

OFFICERS.

Name.	Official Address.
Alvan Markle, President,	Hazleton, Pa.
C. B. Houck, Vice President,	"
N. C. Yost, Secretary and Treasurer,	"
C. B. Houck, General Manager,	"

DIRECTORS.

Name.	Residence.
Alvan Markle,	Hazleton, Pa.
H. Dreyfoos, Jr.,	"
C. H. Houck,	"
H. Dreyfoos, Sr.,	"
N. C. Yost,	"
Alvan Markle, Jr.,	"
C. W. Kline,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,744,280 32	Capital stock,	\$1,000,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks,	3,506 00	Funded debt unmatured,	748,000 00
Current Assets:		Current Liabilities:	
Cash,	1,266 00	Audited accounts and wages payable,	2,374 42
Miscellaneous accounts receivable,	2,595 96	Miscellaneous accounts payable,	5,538 92
Material and supplies,	6,765 98	Matured interest, dividends and rents unpaid,	40,000 00
Unadjusted Debits:		Other current liabilities,	148,461 08
Rents and insurance premiums paid in advance,	1,142 79	Unadjusted Credits:	
Total unadjusted debits,	142 72	Tax liability,	3,799 69
		Operating reserves,	13,256 11
		Accrued depreciation—road and equipment,	37,079 83
		Other unadjusted credits,	17,161 01
		Corporate Surplus:	
		Profit and loss debit, balance,	256,108 91
Grand total,	\$1,759,562 00	Grand total,	\$1,759,562 00

LEHIGH VALLEY TRANSIT COMPANY.

Date of charter, November 3, 1905.

OFFICERS.

Name.	Official Address.
H. R. Fehr, President,	Allentown, Pa.
F. M. Young, Vice President,	"
Chas. N. Wagner, Secretary and Treasurer,	"
F. C. Spring, General Superintendent,	"
H. R. Fehr, General Manager,	"

DIRECTORS.

Name.	Residence.
H. R. Fehr,	Allentown, Pa.
Chas. H. Beann,	Philadelphia, Pa.
John C. Dawson,	"
Geo. H. Frazier,	"
Chas. E. Ingersoll,	"
Edward B. Smith,	"
Leonard Peckett,	Catasauqua, Pa.
Harry C. Trexler,	Allentown, Pa.
Warren A. Wilbur,	So. Bethlehem, Pa.
E. M. Young,	Allentown, Pa.
H. J. Steele,	Easton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$18,543,539 40	Capital stock,	\$7,977,037 37
Deposits in lieu of mortgaged property sold,	7,344 48	Long Term Debt:	
Miscellaneous physical property,	28,197 90	Funded debt unmaturred,	11,709,009 01
Investments in Affiliated Companies:		Open accounts,	2,851 38
Stocks,	1,838,959 73	Current Liabilities:	
Notes,	50,000 00	Loans and notes payable,	627,500 00
Advances,	50,648 96	Audited accounts and wages payable,	161,094 47
Other Investments:		Miscellaneous accounts payable,	1,460 58
Stocks,	845 00	Matured interest dividends and rents unpaid,	276 91
Bonds,	500 00	Accrued interest, dividends and rents payable,	104,382 07
Current Assets:		Deferred Liabilities:	
Cash,	131,155 59	Other deferred liabilities,	2,670 00
Special deposits,	248,687 70	Unadjusted Credits:	
Miscellaneous accounts receivable,	94,215 48	Tax liability,	97,107 82
Material and supplies,	466,337 14	Premiums on funded debt,	313 60
Other current assets,	1,700 00	Operating reserves,	67,531 44
Unadjusted Debits:		Accrued depreciation—road and equipment,	327,102 44
Rents and insurance premiums paid in advance,	1,343 46	Other unadjusted credits,	7,929 18
Discount on funded debt,	298,353 06	Corporate Surplus:	
Other unadjusted debits,	9,596 30	Profit and loss credit, balance,	784,659 06
Grand total,	\$21,870,924 28	Grand total,	\$21,870,924 28

**LEWISBURG, MILTON AND WATSONTOWN PASSENGER
RAILWAY COMPANY.**

Date of charter, September 3, 1897.

OFFICERS.

Name.	Official Address.
John F. Whittaker, President,	Harrisburg, Pa.
L. G. Brown, Vice President,	York, Pa.
D. L. Diehl, Secretary and Treasurer,	Harrisburg, Pa.
H. R. Docter, General Superintendent,	Milton, Pa.
W. W. Wilson, General Manager,	"

DIRECTORS.

Name.	Residence.
John F. Whittaker,	Harrisburg, Pa.
D. L. Diehl,	"
L. G. Brown,	York, Pa.
C. A. Simpler,	Philadelphia, Pa.
W. W. Wilson,	Milton, Pa.
R. M. Wilson,	"
L. C. Morris,	Clearfield, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$376,164 00	Capital stock,	\$150,000 00
Other Investments:		Long-Term Debt:	
Stocks,	750 00	Funded debt unmatured,	175,000 00
Current Assets:		Current Liabilities:	
Cash,	800 86	Loans and notes payable,	10,580 49
Special deposits,	300 00	Miscellaneous accounts payable,	12,581 68
Miscellaneous accounts receivable,	532 36	Matured interest, dividends and rents unpaid,	250 00
Material and supplies,	429 52	Accrued interest, dividends and rents payable,	3,662 15
Unadjusted Debts:		Other current liabilities,	446 33
Rents and insurance premiums paid in advance,	870 91	Unadjusted Credits:	
Other unadjusted debits,	2,788 73	Accrued depreciation—road and equipment,	17,290 90
Grand total,	\$382,708 07	Corporate Surplus:	
		Profit and loss debit, balance,	4,126 57
		Grand total,	\$382,708 07

LEWISTOWN AND REEDSVILLE ELECTRIC RAILWAY COMPANY.

Date of charter, March 24, 1892.

OFFICERS.

Name.	Official Address.
J. T. Quigley, President, -----	411 Market St., Lewistown, Pa.
John E. Zimmerman, Vice President, -----	311 Chestnut St., Philadelphia, Pa.
Charles Day, Secretary and Treasurer, -----	" " "
Day & Zimmerman, General Manager, -----	" " "

DIRECTORS.

Name.	Residence.
J. T. Quigley, -----	411 Market St., Lewistown, Pa.
John E. Zimmerman, -----	311 Chestnut St., Philadelphia, Pa.
Charles Day, -----	" " "
A. A. Stevenson, -----	Morris Bldg., Philadelphia, Pa.
G. H. Macklin, -----	McVeytown, Pa.
W. P. Stevenson, -----	" " "
A. B. Spanogle, -----	Lewistown, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$662,557 83	Capital stock, -----	\$150,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks, -----	80,000 00	Funded debt unmatured, -----	275,000 00
Current Assets:		Open accounts, -----	117,935 02
Cash, -----	8,444 72	Current Liabilities:	
Miscellaneous accounts receivable, -----	5,226 74	Audited accounts and wages payable, -----	3,966 44
Material and supplies, -----	1,665 69	Miscellaneous accounts payable, -----	6,260 29
Unadjusted Debits:		Accrued interest, dividends and rents payable, -----	1,098 17
Rents and insurance premiums paid in advance, -----	777 06	Other current liabilities, -----	2,000 00
		Unadjusted Credits:	
		Tax liability, -----	2,082 77
		Corporate Surplus:	
		Profit and loss credit, balance, -----	150,360 35
Grand total, -----	\$708,672 04	Grand total, -----	\$708,672 04

LYKENS VALLEY RAILWAY COMPANY.

Date of charter, December 6, 1915.

OFFICERS.

Name.	Official Address.
Louis Dellone, President, -----	Harrisburg, Pa.
C. A. Kunkle, Vice President, -----	"
John Oenslager, Secretary and Treasurer, -----	"
R. E. Whisler, General Superintendent, -----	Williamstown, Pa.

DIRECTORS.

Name.	Residence.
Louis Dellone, -----	Harrisburg, Pa.
John Oenslager, -----	"
C. A. Kunkle, -----	"
Warwick Oglesby, -----	"
A. Carson Stamm, -----	"
C. C. Cocklin, -----	"
Geo. C. Potts, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$191,746 91	Capital stock, -----	\$64,600 00
Current Assets:		Long-Term Debt:	
Cash, -----	1,946 90	Funded debt unmaturred, -----	74,600 00
Material and supplies, -----	500 00	Current Liabilities:	
		Loans and notes payable, ----	40,500 00
		Audited accounts and wages payable, -----	1,777 25
		Corporate Surplus:	
		Profit and loss credit, balance,	12,766 56
Grand total, -----	\$194,248 81	Grand total, -----	\$194,248 81

McKEES ROCKS AND ALLEGHENY STREET RAILWAY COMPANY.

Date of charter, December 5, 1902.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
C. J. Braun Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
J. H. Reed,	Pittsburgh, Pa.
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"
S. L. Tone,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$10,528 08	Capital stock,	\$8,000 00
		Current Liabilities:	
		Loans and notes payable,	2,528 08
Grand total,	\$10,528 08	Grand total,	\$10,528 08

McKEESPORT AND IRWIN RAILWAY COMPANY.

Date of charter, September 24, 1915.

OFFICERS.

Name.	Official Address.
Williston Fish, President,	221 Fourth Ave., Pittsburgh, Pa.
H. B. Keating, Vice President,	" " "
H. S. Swift, Secretary and Treasurer,	" " "

DIRECTORS.

Name.	Residence.
R. B. Keating,	221 Fourth Ave., Pittsburgh, Pa.
H. S. Swift,	" " "
Williston Fish,	" " "
C. C. McBride,	" " "
J. S. Jenks,	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$368,778 98	Capital stock,	\$200,000 00
Current Assets:		Long-Term Debt:	
Miscellaneous accounts receivable,	256 54	Funded debt unmatured,	150,000 00
Deferred Assets:		Current Liabilities:	
Other deferred assets,	46 67	Miscellaneous accounts payable,	13,407 11
		Unadjusted Credits:	
		Tax liability,	16 62
		Operating reserves,	854 58
		Corporate Surplus:	
		Profit and loss debit, balance,	2,197 12
Grand total,	\$362,061 19	Grand total,	\$362,061 19

MAHONING AND SHENANGO RAILWAY AND LIGHT COMPANY.

Date of charter, August 21, 1917.

OFFICERS.

Name.	Official Address.
R. P. Stevens, President,	New York City.
F. L. Dame, Vice President,	"
Wm. Coleman, Secretary,	"
E. G. Dunlap, Treasurer,	Youngstown, Ohio.
R. T. Sullivan, General Manager,	"

DIRECTORS.

Name.	Residence.
Harrison Williams,	New York City.
R. E. Breed,	Spring Lake, N. J.
W. M. Coleman,	New York City.
F. L. Dame,	Garden City, N. J.
J. T. Horrington,	Youngstown, Ohio.
Robert Lindsey,	Cleveland, Ohio.
Wm. McIntyre,	Sharon, Pa.
R. C. Patterson,	New Castle, Pa.
R. P. Stevens,	New York City.
J. P. Whitla,	Sharon, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$30,224,207 21	Capital stock,	\$14,887,800 00
Sinking funds,	42,317 54	Long-Term Debt:	
Other Investments:		Funded debt unmatured,	15,217,000 00
Advances,	125,456 14	Open accounts,	285,773 73
Current Assets:		Current Liabilities:	
Cash,	641,246 86	Loans and notes payable,	1,508,104 10
Special deposits,	210,475 00	Audited accounts and wages payable,	330,768 84
Loans and notes receivable,	206,878 53	Matured interest dividends and rents unpaid,	210,654 29
Miscellaneous accounts receivable,	357,772 08	Accrued interest, dividends and rents payable,	115,964 29
Material and supplies,	528,818 98	Deferred Liabilities:	
Interest, dividends and rents receivable,	432,935 64	Other deferred liabilities,	148,736 00
Deferred Assets:		Unadjusted Credits:	
Other deferred assets,	28,191 27	Tax liability,	119,577 35
Unadjusted Debts:		Insurance and casualty reserves,	40,572 56
Rents and insurance premiums paid in advance,	5,465 62	Operating reserves,	11,562 50
Discount on funded debt,	124,380 64	Accrued depreciation—road and equipment,	126,500 91
Other unadjusted debts,	168,627 30	Accrued depreciation—Miscellaneous physical property,	14,272 56
		Corporate Surplus:	
		Profit and loss credit, balance,	346,650 93
Grand total,	\$38,097,267 80	Grand total,	\$38,097,267 80

MAHONING VALLEY STREET RAILWAYS COMPANY.

Date of charter, August 24, 1906.
 Operated by the Jefferson Traction Co.

OFFICERS.

Name.	Official Address.
E. F. Kizer, President	Punxsutawney, Pa.
D. H. Clark, Vice President	"
B. M. Clark, Secretary	"
Jos. B. Phelan, Treasurer	"

DIRECTORS.

Name.	Residence.
E. F. Kizer	Towanda, Pa.
Geo. R. Hill	"
W. W. Clark	Wayland, N. Y.
D. H. Clark	Punxsutawney, Pa.
B. M. Clark	"
Jos. B. Phelan	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment	\$62,000 00	Capital stock	\$62,000 00

MARKET STREET ELEVATED PASSENGER RAILWAY COMPANY.

Date of charter, June 8, 1902.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	9th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President, -----	" "
R. B. Selfridge, Secretary and Treasurer, -----	" "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	9th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" "
H. S. Meredith, -----	" "
G. W. Davis, -----	" "
Wm. Steele, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$22,973,482 82	Capital stock, -----	\$2,800,000 00
		Long-Term Debt:	
		Funded debt unmaturred, -----	10,114,000 00
		Open accounts, -----	10,060,482 82
Grand total, -----	\$22,973,482 82	Grand total, -----	\$22,973,482 82

MEDIA, GLEN RIDDLE AND ROCKDALE ELECTRIC STREET RAILWAY COMPANY.

Date of charter, April 9, 1901.
 Operated by the Southern Pennsylvania Traction Co.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President, -----	Reading, Pa.
John A. Rigg, Vice President, -----	Philadelphia, Pa.
T. W. Groomett, Jr., Secretary and Treasurer, -----	" "

DIRECTORS.

Name.	Residence.
Walter A. Rigg, -----	Reading, Pa.
John A. Rigg, -----	Philadelphia, Pa.
T. W. Groomett, Jr., -----	" "
K. A. Plehthorn, -----	Reading, Pa.
Arthur G. Jack, -----	Chester, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$89,806 56	Capital stock, -----	\$82,000 00
Current Assets:		Long-Term Debit:	
Cash, -----	12 50	Open accounts, -----	7,819 04
		Corporate Surplus:	
		Profit and loss—Credit, bal-	
		ance, -----	02
Grand total, -----	\$89,819 06	Grand total, -----	\$89,819 06

MIDDLETOWN, HIGHSPIRE AND STEELTON STREET RAILWAY COMPANY.

Date of charter, December 11, 1891.
Operated by the Harrisburg Railways Co.

OFFICERS.

Name.	Official Address.
Edward Bailey, President, -----	Harrisburg, Pa.
F. B. Musser, Vice President, -----	"
J. O'Connell, Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Residence.
Edward Bailey, -----	Harrisburg, Pa.
J. E. Rutherford, -----	"
J. M. Cameron, -----	"
G. W. Rely, -----	"
E. C. Felton, -----	Philadelphia, Pa.
C. C. Cumbler, -----	Steelton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$83,537 21	Capital stock, -----	\$100,000 00
Current Assets:		Corporate Surplus:	
Cash, -----	551 99	Profit and loss—Credit, bal-	
Other current assets, -----	16,462 79	ance, -----	551 99
Grand total, -----	\$100,551 99	Grand total, -----	\$100,551 99

MILLVALE, ETNA AND SHARPSBURG STREET RAILWAY COMPANY.

Date of charter, March 9, 1892.
 Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
E. W. Giviner, President, -----	Pittsburgh, Pa.
Geo. W. Eberhardt, Vice President, -----	"
A. M. Neeper, Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Residence.
E. W. Giviner, -----	Pittsburgh, Pa.
Geo. W. Eberhardt, -----	"
A. M. Neeper, -----	"
James D. Dyer, -----	"
John A. Irwin, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,480,911 75	Capital stock -----	\$750,000 00
Deposits in lieu of mortgaged property sold, -----	88 25	Long-Term Debt:	
Grand total, -----	\$1,491,000 00	Funded debt unmaturred, -----	741,000 00
		Grand total, -----	\$1,491,000 00

MONONGAHELA STREET RAILWAY COMPANY.

Date of charter, April 13, 1898.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President, -----	Pittsburgh, Pa.
A. W. Mellon, Vice President, -----	"
Geo. S. Davison, Secretary, -----	"
A. B. Mellon, Treasurer, -----	"

DIRECTORS.

Name.	Residence.
A. W. Mellon, -----	Pittsburgh, Pa.
R. B. Mellon, -----	"
W. S. Mitchell, -----	"
W. L. Mellon, -----	"
Geo. S. Davison, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$11,510,671 82	Capital stock, -----	\$7,000,000 00
Current Assets:		Long-Term Debt:	
Cash, -----	71 99	Funded debt unmaturred, -----	4,212,000 00
Miscellaneous accounts receivable, -----	1,812 73	Current Assets:	
		Miscellaneous accounts payable, -----	140 68
		Corporate Surplus:	
		Profit and loss—Credit, balance, -----	299,915 91
Grand total, -----	\$11,512,056 54	Grand total, -----	\$11,512,056 54

MONTGOMERY AND CHESTER ELECTRIC RAILWAY COMPANY.

Date of charter, December, 1898.
Operated by the Pottstown and Reading Street Railway.

OFFICERS.

Name.	Official Address.
M. W. Stroud, President, -----	West Washington Sq., Philadelphia, Pa.
W. L. Fox, Secretary, -----	" "
I. B. Townsend, 3rd, Treasurer, -----	" "

DIRECTORS.

Name.	Residence.
M. W. Stroud, -----	West Washington Sq., Philadelphia, Pa.
L. A. Fox, -----	" "
S. P. Curtis, -----	" "
W. L. Fox, -----	" "
J. B. Townsend, 3rd, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$165,027 68	Capital stock, -----	\$100,000 00
Current Assets:		Long-Term Debit:	
Miscellaneous accounts receivable, -----	6,541 87	Funded debt unmatured, ----	100,000 00
		Current Liabilities:	
		Accrued interest, dividends and rents payable, -----	1,686 67
		Other current liabilities, -----	1,869 97
		Unadjusted Credits:	
		Other unadjusted credits, ----	182 51
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	31,979 80
Grand total, -----	\$171,569 55	Grand total, -----	\$171,569 55

MONTGOMERY COUNTY PASSENGER RAILWAY COMPANY.

Date of charter, January 30, 1893.
 Operated by the Reading Transit and Light Co.

OFFICERS.

Name.	Official Address.
E. I. West, President,	Reading, Pa.
J. B. Taylor, Vice President,	New York City.
J. H. Bueher, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow,	New York City.
J. B. Taylor,	"
E. L. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$154,917 50	Capital stock,	\$150,000 00
		Long-Term Debit:	
		Funded debt unmaturred,	15,000 00
		Corporate Surplus:	
		Profit and loss—Debit bal-	
		ance,	10,082 50
Grand total,	\$154,917 50	Grand total,	\$154,917 50

MONTGOMERY TRANSIT COMPANY.

Date of charter, November 11, 1911.

OFFICERS.

Name.	Official Address.
C. M. Graham, President, -----	Real Estate Trust Bldg., Philadelphia, Pa.
John F. Lederach, Vice President, -----	Lederach, Pa.
Danl. M. Anders, Secretary and Treasurer, ---	11 E. Alry St., Norristown, Pa.
I. B. Kline, General Superintendent, -----	Skippack, Pa.

DIRECTORS.

Name.	Residence.
Daniel M. Anders, -----	Norristown, Pa.
W. Rogers Edelman, -----	Philadelphia, Pa.
Alvin C. Alderfer, -----	Harleysville, Pa.
John F. Lederach, -----	Lederach, Pa.
C. Mervyn Graham, -----	Philadelphia, Pa.

INCOMPLETE GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Current Assets:		Current Liabilities:	
Cash, -----	\$1,934 05	Audited accounts and wages payable, -----	\$2,123 37
Miscellaneous accounts receivable, -----	1,444 88	Corporate Surplus:	
		Profit and loss—Credit, balance, -----	1,256 56
Grand total, -----	\$3,378 93	Grand total, -----	\$3,378 93

MARKET STREET ELEVATED PASSENGER RAILWAY COMPANY.

Date of charter, June 8, 1902.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	5th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President, -----	" "
R. B. Selfridge, Secretary and Treasurer, ----	" "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	5th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" "
H. S. Meredith, -----	" "
G. W. Davis, -----	" "
Wm. Steele, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$22,973,482 82	Capital stock, -----	\$2,800,000 00
		Long-Term Debit:	
		Funded debt unmaturred, ----	10,114,000 00
		Open accounts, -----	10,060,482 82
Grand total, -----	\$22,973,482 82	Grand total, -----	\$22,973,482 82

MEDIA, GLEN RIDDLE AND ROCKDALE ELECTRIC STREET RAILWAY COMPANY.

Date of charter, April 9, 1901.
 Operated by the Southern Pennsylvania Traction Co.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President, -----	Reading, Pa.
John A. Rigg, Vice President, -----	Philadelphia, Pa.
T. W. Grockett, Jr., Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Residence.
Walter A. Rigg, -----	Reading, Pa.
John A. Rigg, -----	Philadelphia, Pa.
T. W. Grockett, Jr., -----	"
K. A. Fiehorn, -----	Reading, Pa.
Arthur G. Jack, -----	Chester, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$89,806 56	Capital stock, -----	\$82,000 00
Current Assets:		Long-Term Debt:	
Cash, -----	12 50	Open accounts, -----	7,819 04
		Corporate Surplus:	
		Profit and loss—Credit, bal-	
		ance, -----	02
Grand total, -----	\$89,819 06	Grand total, -----	\$89,819 06

**MIDDLETOWN, HIGHSPIRE AND STEELTON STREET RAIL-
WAY COMPANY.**

Date of charter, December 11, 1891.
Operated by the Harrisburg Railways Co.

OFFICERS.

Name.	Official Address.
Edward Bailey, President,	Harrisburg, Pa.
F. B. Musser, Vice President,	"
J. O'Connell, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Edward Bailey,	Harrisburg, Pa.
J. E. Rutherford,	"
J. M. Cameron,	"
G. W. Rely,	"
E. C. Felton,	Philadelphia, Pa.
C. C. Cumbler,	Steelton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$83,537 21	Capital stock,	\$100,000 00
Current Assets:		Corporate Surplus:	
Cash,	551 99	Profit and loss—Credit, bal-	
Other current assets,	16,462 79	ance,	551 99
Grand total,	\$100,551 99	Grand total,	\$100,551 99

MILLVALE, ETNA AND SHARPSBURG STREET RAILWAY COMPANY.

Date of charter, March 9, 1892.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
E. W. Giviner, President,	Pittsburgh, Pa.
Geo. W. Eberhardt, Vice President,	"
A. M. Neeper, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
E. W. Giviner,	Pittsburgh, Pa.
Geo. W. Eberhardt,	"
A. M. Neeper,	"
James D. Dyer,	"
John A. Irwin,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,490,911 75	Capital stock	\$750,000 00
Deposits in lieu of mortgaged property sold,	88 25	Long-Term Debt:	
Grand total,	\$1,491,000 00	Funded debt unmatured,	741,000 00
		Grand total,	\$1,491,000 00

MONONGAHELA STREET RAILWAY COMPANY.

Date of charter, April 13, 1898.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President,	Pittsburgh, Pa.
A. W. Mellon, Vice President,	"
Geo. S. Davison, Secretary,	"
A. B. Mellon, Treasurer,	"

DIRECTORS.

Name.	Residence.
A. W. Mellon,	Pittsburgh, Pa.
R. B. Mellon,	"
W. S. Mitchell,	"
W. L. Mellon,	"
Geo. S. Davison,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$11,510,671 82	Capital stock,	\$7,000,000 00
Current Assets:		Long-Term Debt:	
Cash,	71 99	Funded debt unmatured,	4,212,000 00
Miscellaneous accounts receivable,	1,812 73	Current Assets:	
Grand total,	\$11,512,056 54	Miscellaneous accounts payable,	140 63
		Corporate Surplus:	
		Profit and loss—Credit, balance,	209,915 91
		Grand total,	\$11,512,056 54

MONTGOMERY AND CHESTER ELECTRIC RAILWAY COMPANY.

Date of charter, December, 1898.
Operated by the Pottstown and Reading Street Railway.

OFFICERS.

Name.	Official Address.
M. W. Stroud, President,	West Washington Sq., Philadelphia, Pa.
W. L. Fox, Secretary,	" "
I. B. Townsend, 3rd, Treasurer,	" "

DIRECTORS.

Name.	Residence.
M. W. Stroud,	West Washington Sq., Philadelphia, Pa.
L. A. Fox,	" "
S. P. Curtis,	" "
W. L. Fox,	" "
J. B. Townsend, 3rd,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$185,027 68	Capital stock,	\$100,000 00
Current Assets:		Long-Term Debt:	
Miscellaneous accounts receivable,	6,541 67	Funded debt unmatured,	100,000 00
		Current Liabilities:	
		Accrued interest, dividends and rents payable,	1,666 67
		Other current liabilities,	1,669 97
		Unadjusted Credits:	
		Other unadjusted credits,	182 51
		Corporate Surplus:	
		Profit and loss—Debit balance,	31,979 80
Grand total,	\$171,569 35	Grand total,	\$171,569 35

MONTGOMERY COUNTY PASSENGER RAILWAY COMPANY.

Date of charter, January 30, 1893.
Operated by the Reading Transit and Light Co.

OFFICERS.

Name.	Official Address.
E. L. West, President,	Reading, Pa.
J. B. Taylor, Vice President,	New York City.
J. H. Bucher, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow,	New York City.
J. B. Taylor,	"
E. L. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$154,917 50	Capital stock,	\$150,000 00
		Long-Term Debt:	
		Funded debt unmaturred,	15,000 00
		Corporate Surplus:	
		Profit and loss—Debit bal-	
		ance,	10,082 50
Grand total,	\$154,917 50	Grand total,	\$154,917 50

MONTGOMERY TRANSIT COMPANY.

Date of charter, November 11, 1911.

OFFICERS.

Name.	Official Address.
C. M. Graham, President, -----	Real Estate Trust Bldg., Philadelphia, Pa.
John F. Lederach, Vice President, -----	Lederach, Pa.
Dani. M. Anders, Secretary and Treasurer, ---	11 E. Airy St., Norristown, Pa.
I. B. Kline, General Superintendent, -----	Skipack, Pa.

DIRECTORS.

Name.	Residence.
Daniel M. Anders, -----	Norristown, Pa.
W. Rogers Edelman, -----	Philadelphia, Pa.
Alvin C. Alderfer, -----	Harleysville, Pa.
John F. Lederach, -----	Lederach, Pa.
C. Mervyn Graham, -----	Philadelphia, Pa.

INCOMPLETE GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Current Assets:		Current Liabilities:	
Cash, -----	\$1,934 05	Audited accounts and wages payable, -----	\$2,123 37
Miscellaneous accounts receivable, -----	1,444 88	Corporate Surplus:	
		Profit and loss—Credit, balance, -----	1,256 56
Grand total, -----	\$3,378 93	Grand total, -----	\$3,378 93

MONTOURSVILLE PASSENGER RAILWAY COMPANY.

Date of charter, June 28, 1897.

OFFICERS.

Name.	Official Address.
Clarence L. Peaslee, President, -----	Williamsport, Pa.
Fred. C. Leonard, Vice President, -----	Coudersport, Pa.
William P. Beeber, Secretary and Treasurer, -----	Williamsport, Pa.
Frank H. Renninger, General Supt. and General Manager, -----	Montoursville, Pa.

DIRECTORS.

Name.	Residence.
Clarence L. Peaslee, -----	Williamsport, Pa.
Fred. C. Leonard, -----	Coudersport, Pa.
William P. Beeber, -----	Williamsport, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$200,000 00	Capital stock, -----	\$75,000 00
Current Assets:		Long-Term Debt:	
Cash, -----	1,474 71	Funded debt unmatured, -----	112,000 00
Loans and notes receivable, --	200 00	Current Liabilities:	
Material and supplies, -----	1,867 58	Loans and notes payable, -----	22,384 94
		Audited accounts and wages payable, -----	458 05
		Miscellaneous accounts payable, -----	311 20
		Accrued interest, dividends and rents payable, -----	829 57
		Other current liabilities, -----	1,416 80
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	8,858 27
Grand total, -----	\$303,542 29	Grand total, -----	\$303,542 29

MORNINGSIDE ELECTRIC STREET RAILWAY COMPANY.

Date of charter, July 14, 1904.
 Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
W. B. Carson,	Pittsburgh, Pa.
J. L. Foster,	"
J. H. Reed,	"
S. L. Tone,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$199,687 60	Capital stock,	\$24,000 00
Current Assets:		Long-Term Debt:	
Miscellaneous accounts receivable,	24,312 40	Funded debt unmatured,	200,000 00
Grand total,	\$224,000 00	Grand total,	\$224,000 00

MOUNT CARMEL AND LOCUST GAP TRANSIT COMPANY.

Date of charter, December 6, 1908.
Operated by the Shamokin and Mt. Carmel Transit Co.

OFFICERS.

Name.	Official Address.
Robert D. Heaton, President,	Ashland, Pa.
Wm. Kiefer, Vice President,	Mount Carmel, Pa.
F. W. Samuel, Secretary,	"
Jos. D. McConnell, Treasurer,	Ashland, Pa.
A. Howard Thomas, Jr., General Superintendent,	Shamokin, Pa.

DIRECTORS.

Name.	Residence.
E. W. Samuel,	Mount Carmel, Pa.
Wm. Kiefer,	"
Robert D. Heaton,	Ashland, Pa.
Jos. D. McConnell,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$102,000 00	Capital stock,	\$2,000 00
		Long-Term Debt:	
		Funded debt unmaturred,	100,000 00
Grand total,	\$102,000 00	Grand total,	\$102,000 00

MOUNT WASHINGTON STREET RAILWAY COMPANY.

Date of charter, March 31, 1903.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
W. B. Carson,	Pittsburgh, Pa.
C. J. Braun, Jr.,	"
S. L. Tone,	"
J. L. Foster,	"
J. H. Reed,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$3,115,368 33	Capital stock,	\$1,500,000 00
		Long-Term Debt:	
		Funded debt unmaturred,	1,500,000 00
		Current Liabilities:	
		Loans and notes payable,	54,924.19
		Miscellaneous accounts payable,	55,944.14
		Other current liabilities,	4,500 00
Grand total,	\$3,115,368 33	Grand total,	\$3,115,368 33

NEW CASTLE AND LOWELL RAILWAY COMPANY.

Date of charter, February 8, 1901.

OFFICERS.

Name.	Official Address.
R. P. Stevens, President, -----	New York City.
A. E. Dedrick, Secretary, -----	Youngstown, Ohio.
E. G. Dunlop, Treasurer, -----	"
R. T. Sullivan, General Manager, -----	"

DIRECTORS.

Name.	Residence.
C. H. Akens, -----	New Castle, Pa.
J. C. Chestnut, -----	"
C. C. Beckmon, -----	Sharon, Pa.
W. C. Smith, -----	New Castle, Pa.
R. P. Stevens, -----	Youngstown, Ohio.
E. G. Dunlop, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,108,883 13	Capital stock, -----	\$550,000 00
Current Assets:		Long-Term Debt:	
Cash, -----	57 06	Funded debt unmatured, -----	550,000 00
Miscellaneous accounts receivable, -----	20,439 89	Open accounts, -----	1,834 50
		Current Liabilities:	
		Audited accounts and wages payable, -----	308 68
		Unadjusted Credits:	
		Tax liability, -----	4,794 12
		Corporate Surplus:	
		Profit and loss—Credit, balance, -----	17,400 00
Grand total, -----	\$1,124,380 08	Grand total, -----	\$1,124,380 08

**NEW HOLLAND, BLUE BALL AND TERRE HILL STREET
RAILWAY COMPANY.**

Date of charter, June 24, 1908.
Operated by the Conestoga Traction Co.

OFFICERS.

Name.	Official Address.
P. E. Slaymaker, President,	Lancaster, Pa.
E. B. Hull, Vice President,	"
John M. Groff, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
P. E. Slaymaker,	Lancaster, Pa.
W. W. Griest,	"
J. F. Seldomridge,	"
John M. Groff,	"
J. J. High,	Blue Ball, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$119,897 81	Capital stock,	\$120,000 00
Current Assets:		Current Liabilities:	
Cash,	813 73	Other current liabilities,	50 86
		Corporate Surplus:	
		Profit and loss—Credit, bal- ance,	680 67
Grand total,	\$120,711 58	Grand total,	\$120,711 58

NORTHAMPTON TRACTION COMPANY.

Date of charter, October 18, 1902.

OFFICERS.

Name.	Official Address.
A. B. Harig, President,	Frenchtown, N. J.
A. D. Hay, Vice President,	Easton, Pa.
G. K. Smith, Secretary,	"
Wm. L. Doyle, Treasurer,	"
W. O. Hay, General Manager,	"

DIRECTORS.

Name.	Residence.
Thos. A. H. Hay,	Easton, Pa.
M. P. McGrath,	Jersey City, N. J.
Wm. L. Doyle,	Easton, Pa.
E. E. Stokes,	Trenton, N. J.
A. B. Harig,	Frenchtown, N. J.
F. C. Williams,	Easton, Pa.
A. M. Poff,	Bangor, Pa.
Wm. F. Clausas,	Allentown, Pa.
Wm. Bray,	East Bangor, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,363,096 34	Capital stock,	\$500,000 00
Investments in Affiliated Companies:		Long-Term Debit:	
Stocks,	129,452 66	Funded debt unmaturred,	1,010,000 00
Advances,	37,278 50	Current Liabilities:	
Current Assets:		Loans and notes payable,	14,950 00
Cash,	1,021 88	Audited accounts and wages payable,	14,493 31
Miscellaneous accounts receivable,	1,180 68	Matured interest, dividends and rents unpaid,	14,612 50
Material and supplies,	4,351 34	Other current liabilities,	800 00
Other current assets,	2,056 72	Unadjusted Credits:	
		Tax liability,	10,472 36
		Corporate Surplus:	
		Profit and loss—Credit, balance,	231,613 98
Grand total,	\$1,786,942 12	Grand total,	\$1,786,942 12

NORRISTOWN PASSENGER RAILWAY COMPANY.

Date of charter, June 23, 1884.
 Operated by the Reading Transit and Light Co.

OFFICERS.

Name.	Official Address.
E. L. West, President,	Reading, Pa.
J. B. Taylor, Vice President,	New York City.
J. H. Bucher, Secretary and Treasurer,	Reading, Pa.

DIRECTORS.

Name.	Residence.
W. S. Barstow,	New York City.
J. B. Taylor,	"
E. L. West,	Reading, Pa.
S. E. Smith,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$155,074 90	Capital stock,	\$75,000 00
Current Assets:		Long-Term Debt:	
Cash,	1,940 00	Funded debt unmatured,	75,000 00
		Corporate Surplus:	
		Profit and loss—Credit, bal-	
		ance,	1,014 90
Grand total,	\$157,014 90	Grand total,	\$157,014 90

NORTH BRANCH TRANSIT COMPANY.

Date of charter, 1892.

OFFICERS.

Name.	Official Address.
F. W. Day, Receiver	Bloomsburg, Pa.
J. J. Barnick, General Superintendent,	

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,089,064 73	Capital stock,	\$500,000 00
Current Assets:		Long-Term Debt:	
Cash,	5,546 56	Funded debt unmatured,	532,500 00
Miscellaneous accounts receivable,	1,113 62	Current Liabilities:	
Material and supplies,	7,511 49	Miscellaneous accounts payable,	6,871 76
Other current assets,	1,220 37	Matured funded debt unpaid,	99,150 00
		Unadjusted Credits:	
		Tax liability,	6,946 20
		Accrued depreciation—road and equipment,	142 70
		Corporate Surplus:	
		Profit and loss—Debit balance,	4,687 24
Grand total,	\$1,104,456 76	Grand total,	\$1,104,456 76

NORTHERN CAMBRIA STREET RAILWAY COMPANY.

Date of charter, October, 1901.

OFFICERS.

Name.	Official Address.
W. H. Denlinger, President, -----	Patton, Pa.
Rembrant Peale, Vice President, -----	New York City.
J. H. Allport, Secretary, -----	Patton, Pa.
H. F. Bigler, Treasurer, -----	"
C. L. Calahan, General Superintendent, -----	"

DIRECTORS.

Name.	Residence.
W. H. Denlinger, -----	Patton, Pa.
Rembrant Peale, -----	Grand Central Station, New York.
H. F. Bigler (deceased), -----	Clearfield, Pa.
J. H. Allport, -----	Barnesboro, Pa.
P. J. Little, -----	Ebensburg, Pa.
F. H. Barker, -----	"
C. C. Tennis, -----	Pittsburgh, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$491,575 72	Capital stock, -----	\$431,750 00
Sinking funds, -----	1 02	Long-Term Debt:	
Other Investments:		Funded debt unmatured, ----	386,000 00
Betterments, -----	7,998 82	Current Liabilities:	
Advances, -----	427,360 00	Loans and notes payable, ---	29,375 00
Current Assets:		Miscellaneous accounts pay-	
Cash, -----	16,297 43	able, -----	4,112 21
Deferred Assets:		Matured interest, dividends and	
P. & L. account, -----	76,386 02	rents unpaid, -----	159,782 70
Grand total, -----	\$1,020,019 91	Grand total, -----	\$1,020,019 91

NORTHERN ELECTRIC STREET RAILWAY COMPANY.

Date of charter, January 20, 1904.
Operated by the Scranton and Binghamton Railroad Co.

OFFICERS.

Name.	Official Address.
A. J. Connell, President, -----	Scranton, Pa.
F. W. Ogden, Secretary and Treasurer, -----	Binghamton, N. Y.
R. W. Day, General Manager, -----	Scranton, Pa.

DIRECTORS.

Name.	Residence.
A. J. Connell, -----	Scranton, Pa.
F. W. Ogden, -----	Binghamton, N. Y.
H. C. Reynolds, -----	Scranton, Pa.
J. J. Moffat, -----	"
R. L. Koehler, -----	"
G. R. Bedford, -----	Wilkes-Barre, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,095,558 39	Capital stock, -----	\$15,000 00
Unadjusted Debits:		Long-Term Debt:	
Total unadjusted debits, ----	127,437 14	Funded debt unmatured, ----	1,200,000 00
		Corporate Surplus:	
		Profit and loss—Credit, bal-	
		ance, -----	5,965 58
Grand total, -----	\$1,220,995 53	Grand total, -----	\$1,220,995 58

NORTHERN PASSENGER RAILWAY COMPANY.

Date of charter, September 29, 1890.
 Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
F. L. Austin, President, -----	8th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President, -----	" "
R. B. Selfridge, Secretary and Treasurer, ----	" "

DIRECTORS.

Name.	Residence.
F. L. Austin, -----	8th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" "
H. S. Meredith, -----	" "
G. W. Davis, -----	" "
Wm. Steele, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$21,848 24	Capital stock, -----	\$15,000 00
Other Investments:		Long-Term Debit:	
Miscellaneous, -----	18,528 98	Open accounts, -----	20,280 02
		Corporate Surplus:	
		Profit and loss—Credit, bal-	
		ance, -----	91 55
Grand total, -----	\$36,872 17	Grand total	\$36,872 17

NORTHWESTERN PENNSYLVANIA RAILWAY COMPANY.

Date of charter, March 1, 1911.

OFFICERS.

Name.	Official Address.
F. F. Curtze, President, -----	420 Commerce Bldg., Erie, Pa.
Chas. M. Hatch, Vice President, -----	"
A. O. Chapin, Secretary, -----	Masonic Temple, Erie, Pa.
A. A. Culbertson, Treasurer, -----	420 Commerce Bldg., Erie, Pa.
P. J. Barron, General Superintendent, -----	Meadville, Pa.
Chas. M. Hatch, General Manager, -----	420 Commerce Bldg., Erie, Pa.

DIRECTORS.

Name.	Residence.
F. F. Curtze, -----	Erie, Pa.
C. M. Hatch, -----	"
A. A. Culbertson, -----	"
Chas. Fahr, -----	Meadville, Pa.
F. J. Lisman, -----	New York City.
W. Spencer, -----	Erie, Pa.
Chas. H. Strong, -----	"
Alex. Jarecki, -----	"
George Metcalf, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$2,338,210 87	Capital stock, -----	\$1,500,000 00
Sinking funds, -----	9,158 19	Long-Term Debt:	
Road and equipment work in progress, -----	555 40	Funded debt unmaturred, -----	2,130,000 00
Investments in Affiliated Companies:		Current Liabilities:	
Stocks, -----	1,125,000 00	Loans and notes payable, ----	59,250 00
Other Investments:		Audited accounts and wages payable, -----	42,587 58
Miscellaneous, -----	3,000 00	Matured interest, dividends and rents unpaid, -----	39,075 00
Current Assets:		Accrued interest, dividends and rents payable, -----	28,213 74
Cash, -----	9,424 34	Unadjusted Credits:	
Special deposits, -----	300,000 00	Tax liability, -----	15,261 71
Material and supplies, -----	26,554 70	Insurance and casualty reserves, -----	396 98
Interest, dividends and rents receivable, -----	48,592 52	Operating reserves, -----	1,900 82
Other current assets, -----	28,487 54	Accrued depreciation—road and equipment, -----	8,500 00
Unadjusted Debits:		Other unadjusted credits, ----	47,882 99
Rents and insurance premiums paid in advance, -----	4,956 63	Corporate Surplus:	
Discount on funded debt, ----	8,523 48	Sinking fund reserves, -----	49,116 53
		Miscellaneous fund reserves, --	35,000 00
		Profit and loss—Debit balance, -----	165,421 68
Grand total, -----	\$3,792,413 17	Grand total, -----	\$3,792,413 17

OAKDALE AND McDONALD STREET RAILWAY COMPANY.

Date of charter, April 27, 1905.
Operated by the West Penn Railways Co.

OFFICERS.

Name.	Official Address.
Williston Fish, President,	221 Fourth Ave., Pittsburgh, Pa.
R. B. Keating, Vice President,	" "
H. S. Swift, Secretary and Treasurer,	" "
O. P. Hess, Superintendent,	" "

DIRECTORS.

Name.	Residence.
R. B. Keating,	221 Fourth Ave., Pittsburgh, Pa.
Williston Fish,	" "
H. S. Swift,	" "
C. C. McBride,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$309,007 80	Capital stock,	\$150,000 00
		Long-Term Debt:	
		Funded debt unmatured,	150,000 00
		Current Liabilities:	
		Loans and notes payable,	1,898 15
		Miscellaneous accounts payable,	5,645 64
		Unadjusted Credits:	
		Operating reserves,	180 49
		Accrued depreciation—Miscellaneous physical property, ..	1,348 58
Grand total,	\$309,007 80	Grand total,	\$309,007 80

OHIO RIVER PASSENGER RAILWAY COMPANY.

Date of charter, September 1, 1906.

OFFICERS.

Name.	Official Address.
Edw. McDonnell, President,	Steubenville, Ohio.
H. Armstrong, Secretary and Treasurer,	"
W. B. Thomas, General Superintendent,	East Liverpool, Ohio.
B. J. Jones, Manager,	Steubenville, Ohio.

DIRECTORS.

Name.	Residence.
Edw. McDonnell,	Steubenville, Ohio.
B. J. Jones,	"
Chas. R. May,	Beaver, Pa.
Hooratio T. Lloyd,	Philadelphia, Pa.
Arthur Newbold, Jr.,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,061,877 58	Capital stock,	\$1,000,000 00
Current Assets:		Long Term Debt:	
Cash,	94,788 86	Funded debt unmatured,	1,000,000 00
Miscellaneous accounts receivable,	4,146 76	Current Liabilities:	
Material and supplies,	5,945 11	Audited accounts and wages payable,	4,831 24
Other current assets,	35 00	Matured interest, dividends and rents unpaid,	250,000 00
Unadjusted Debits:		Accrued interest, dividends and rents payable,	16,666 66
Other unadjusted debits,	3,208 00	Unadjusted Credits:	
		Tax liability,	2,910 68
		Operating reserves,	4,377 35
		Accrued depreciation—Road and equipment,	8,064 86
		Corporate Surplus:	
		Profit and loss—Debit balance,	126,936 55
Grand total,	\$2,160,004 23	Grand total,	\$2,160,004 23

PANAMA TRACTION COMPANY.

Date of charter, May 15, 1915.

OFFICERS.

Name.	Official Address.
M. M. Sanderson, President,	22 Maurice Street, Buffalo, N. Y.
D. L. Davis, Vice-President,	318 Wellman Building, Jamestown, N. Y.
M. A. Johnson Davis, Secretary,	318 Wellman Building, Jamestown, N. Y.
F. M. Sanderson, Treasurer,	22 Maurice Building, Buffalo, N. Y.
D. L. Davis, General Manager,	318 Wellman Building, Jamestown, N. Y.

DIRECTORS.

Name.	Residence.
M. M. Sanderson,	22 Maurice Street, Buffalo, N. Y.
D. L. Davis,	Jamestown, N. Y.
R. M. Stuart,	Warren, Pa.
F. M. Sanderson,	Buffalo, N. Y.
M. A. Johnson Davis,	Jamestown, N. Y.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$156,855 94	Capital stock,	\$83,218 87
Current Assets:		Long Term Debt:	
Cash,	120 96	Funded debt unmatured,	103,500 00
Loans and notes receivable, ..	275 00	Current Liabilities:	
Miscellaneous accounts receivable,	525 97	Loans and notes payable,	26,602 66
Material and supplies,	1,097 71	Audited accounts and wages payable,	1,388 27
Unadjusted Debits:		Miscellaneous accounts payable,	32,632 23
Securities issued or assumed—		Accrued interest, dividends and rents payable,	1,977 00
Pledged,	39,000 00	Corporate Surplus:	
		Profit and loss—Debit balance,	1,445 95
Grand total,	\$197,912 58	Grand total,	\$197,912 58

PATERSON HEIGHTS STREET RAILWAY COMPANY.

Date of charter, July 3, 1885.

OFFICERS.

Name.	Official Address.
John Reeves, President,	Beaver Falls, Pa.
John T. Reeves, Secretary and Treasurer,	"
Fred Harn, Mechanical Superintendent,	"

DIRECTORS.

Name.	Residence.
John T. Reeves,	Beaver Falls, Pa.
Harry W. Reeves,	"
John Reeves,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$9,864 10	Capital stock,	\$6,000 00
Current Assets:		Corporate surplus:	
Special deposits,	359 69	Profit and loss — Credit bal-	
		ance,	4,212 79
Grand total,	\$10,212 79	Grand total,	\$10,212 79

PENNSYLVANIA MOTOR COMPANY.

Date of charter, November 13, 1888.
 Operated by the Easton Transit Company.

OFFICERS.

Name.	Official Address.
H. E. Fehr, President,	Allentown, Pa.
S. H. Hackett, Vice-President,	Easton, Pa.
F. A. Hazard, Secretary and Treasurer,	Allentown, Pa.
W. E. Titus, General Superintendent,	Easton, Pa.
H. E. Fehr, General Manager,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
H. E. Fehr,	Allentown, Pa.
S. H. Hackett,	Easton, Pa.
Chester Snyder,	"
W. A. Walters,	Phillpsburg, Pa.
John C. Dawson,	Philadelphia, Pa.
Albert L. Smith,	"
Thomas Newhall,	"
H. J. Steele,	Easton, Pa.
H. A. Foering,	Bethlehem, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$11,296 83	Capital stock,	\$120,000 00
		Long Term Debt:	
		Funded debt unmaturred,	60,000 00
		Open accounts,	31,296 83
Grand total,	\$211,296 83	Grand total,	\$211,296 83

Internal Affairs 1917

PENNSYLVANIA-NEW JERSEY RAILWAY COMPANY.

Date of charter, May 13, 1913.

OFFICERS.

Name.	Official Address.
Sydney L. Wright, President, -----	133 South Fifth Street, Philadelphia, Pa.
Gaylord Thompson, Vice-President, -----	Trenton, N. J.
Walter T. Bilgen, Secretary and Treasurer, ---	133 South Fifth Street, Philadelphia, Pa.
Wm. Mohr, General Superintendent, -----	Trenton, N. J.
Gaylord Thompson, General Manager, -----	"

DIRECTORS.

Name.	Residence.
John Barbey, -----	Reading, Pa.
Frank Battles, -----	131 South Fifth Street, Philadelphia, Pa.
Walter T. Bilgen, -----	"
Wm. Henry Snyder, -----	Lafayette Building Philadelphia, Pa.
W. Fred'k Snyder, -----	135 South Fifth Street, Philadelphia, Pa.
Gaylord Thompson, -----	Trenton, N. J.
Sydney L. Wright, -----	133 South Fifth Street, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Consolidated properties, ----	\$1,940,019 78	Capital stock, -----	\$997,400 00
Road and equipment, -----	162,041 67	Stock liability for conversion, -----	2,600 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks and bonds, -----	323,762 84	Funded debt unmatured, -----	1,250,000 00
Current Assets:		Current Liabilities:	
Cash, -----	44,128 99	Loans and notes payable, -----	250,000 00
Loans and notes receivable, ---	15,000 00	Accrued interest, dividends and rents payable, -----	27,604 15
Miscellaneous accounts receivable, -----	7,064 01	Unadjusted Credits:	
Material and supplies, -----	3,839 43	Tax liability, -----	6,807 04
Deferred Assets:		Operating reserves, -----	5,020 84
Insurance and other funds, ----	5,020 84	Accrued depreciation — Road and equipment, -----	17,062 83
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	581 06
Grand total, -----	\$2,557,095 91	Grand total, -----	\$2,557,095 91

PEOPLES PASSENGER RAILWAY COMPANY.

Date of charter, April 15, 1872.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, ----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
H. S. Meredith, -----	" " "
G. W. Davis, -----	" " "
Wm. Steele, -----	" " "

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Sinking funds, -----	\$7,951,046 91	Capital stock, -----	\$924,055 98
		Long Term Debt:	
		Funded debt unmatured, ----	750,000 00
		Open accounts, -----	6,128,989 97
		Current Liabilities:	
		Other current liabilities, ----	5,889 88
		Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance, -----	142,167 68
Grand total, -----	\$7,951,046 91	Grand total, -----	\$7,951,046 91

PEOPLES STREET RAILWAY COMPANY OF NANTICOKE.

Date of charter, September 27, 1892.

OFFICERS.

Name.	Official Address.
K. M. Smith, President,	Alden Station, Pa.
Wm. A. Wilkinson, Vice-President,	Philadelphia, Pa.
L. E. Hess, Secretary,	Berwick, Pa.
Wm. Willis, Treasurer,	Nanticoke, Pa.
Wm. T. Warne, General Superintendent,	Alden Station, Pa.

DIRECTORS.

Name.	Residence.
K. M. Smith,	Alden Station, Pa.
Wm. A. Wilkinson,	Philadelphia, Pa.
L. E. Hess,	Berwick, Pa.
I. A. Gates,	Wilkes-Barre, Pa.
Samuel G. Morgan,	Nanticoke, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$227,927 97	Capital stock,	\$100,000 00
Current Assets:		Long Term Debt:	
Cash,	19,289 88	Funded debt unmatured,	73,500 00
Miscellaneous accounts receivable,	267 82	Current Liabilities:	
Material and supplies,	1,586 59	Miscellaneous accounts payable,	2,850 00
Unadjusted Debits:		Accrued interest, dividends and rents payable,	2,205 00
Rents and insurance premiums paid in advance,	406 44	Unadjusted Credits:	
Grand total,	\$249,487 20	Accrued depreciation — Road and equipment,	16,150 08
		Corporate Surplus:	
		Additions to property through surplus,	26,500 00
		Funded debt retired through surplus,	26,500 00
		Profit and loss — Credit balance,	1,782 12
		Grand total,	\$249,487 20

PHILADELPHIA, CHELTENHAM AND JENKINTOWN PASSENGER RAILWAY COMPANY.

Date of charter, August 9, 1892.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" "
E. B. Selfridge, Secretary and Treasurer, -----	" "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" "
H. S. Meredith, -----	" "
G. W. Davis, -----	" "
R. O. Pennock, -----	" "
H. A. Nece, -----	" "
Wm. Steele, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$302,928 71	Capital stock, -----	\$30,000 00
Other Investments:		Long Term Debt:	
Advances, -----	105,583 53	Open accounts, -----	948,512 24
Grand total, -----	\$1,008,512 24	Grand total, -----	\$1,008,512 24

PHILADELPHIA CITY PASSENGER RAILWAY COMPANY.

Date of charter, April 9, 1859.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. B. Colket, President, -----	202 Walnut Place, Philadelphia, Pa.
Chas. W. Evans, Secretary and Treasurer, ----	"

DIRECTORS.

Name.	Residence.
John A. Brown, Jr., -----	Real Estate Trust Building, Philadelphia, Pa.
William West, -----	King of Prussia, Pa.
E. B. Colket, -----	202 Walnut Place, Philadelphia, Pa.
David Wilson, -----	New Centerville, Chester County, Pa.
Meredith B. Colket, -----	202 Walnut Place, Philadelphia, Pa.
Percy C. Colket, -----	Strafford, Chester County, Pa.
C. O. Wilson, -----	618 Mariner & Merchants Bldg., Phila., Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$875,842 88	Capital stock, -----	\$475,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	13,804 50	Funded debt unmaturred, ----	300,000 00
Other Investments:		Open accounts, -----	43,000 00
Bonds, -----	4,000 00	Current Liabilities:	
Current Assets:		Accrued dividends payable, ---	75,000 00
Cash, -----	79,285 33	Deferred Liabilities:	
		Other deferred liabilities, ----	1,007 20
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	78,925 51
Grand total, -----	\$972,932 71	Grand total, -----	\$972,932 71

PHILADELPHIA AND DARBY RAILWAY COMPANY.

Date of charter, May 2, 1851.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
Beauveau Borie, President, -----	251 South Fourth Street, Philadelphia, Pa.
Josiah Kisterbock, Jr., Vice-President, -----	3824 Spruce Street, Philadelphia, Pa.
E. B. Colket, Secretary and Treasurer, -----	202 Walnut Place, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Josiah Kisterbock, Jr., -----	3824 Spruce Street, Philadelphia, Pa.
John Kisterbock, -----	2022 Market Street, Philadelphia, Pa.
E. B. Colket, -----	202 Walnut Place, Philadelphia, Pa.
Meredith B. Colket, -----	" " " " " "
G. Hamilton Colket, -----	518 Real Estate Trust Bldg., Philadelphia, Pa.
Beauveau Borie, -----	251 South Fourth Street, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$300,000 00	Capital stock, -----	\$200,000 00
		Long Term Debt:	
		Funded debt unmaturred, -----	100,000 00
Grand total, -----	\$300,000 00	Grand total, -----	\$300,000 00

PHILADELPHIA AND EASTON ELECTRIC RAILWAY COMPANY.

Date of charter, February 3, 1897.
Operated by A. H. Sickler and Godfrey Shmidbeiser, Receivers.

OFFICERS.

Name.	Official Address.
A. H. Sickler, President,	Philadelphia, Pa.
Amos Johnson, Vice President,	Lambertville, N. J.
W. S. Chambers, Secretary,	Doylestown, Pa.
H. G. Rush, Treasurer,	Lancaster, Pa.
W. S. Chambers, General Superintendent,	Doylestown, Pa.

DIRECTORS.

Name.	Residence.
A. H. Sickler,	Philadelphia, Pa.
Amos Johnson,	Lambertville, N. J.
H. G. Rush,	Lancaster, Pa.
John E. Snyder,	"
A. C. Patterson,	Philadelphia, Pa.
L. Butler Hillard,	Wilkes-Barre, Pa.
Joseph Dize,	York, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Long-Term Debt:	
Road and equipment,	\$373,045 00	Open accounts,	\$340,484 94
Miscellaneous physical property,	11,509 01	Current Liabilities:	
Current Assets:		Miscellaneous accounts payable,	4,831 78
Cash,	52,729 28	Deferred Liabilities:	
Miscellaneous accounts receivable,	60 15	Other deferred liabilities,	5,400 00
Material and supplies,	2,282 79	Unadjusted Credits:	
Unadjusted Debits:		Tax liability,	539 83
Rents and insurance premiums paid in advance,	164 98	Corporate Surplus:	
Grand total,	\$439,791 14	Additions to property through surplus,	80,084 59
		Grand total,	\$439,791 14

PPHILADELPHIA AND GARRETTFORD STREET RAILWAY COMPANY

Date of charter, May 11, 1904.

OFFICERS.

Name.	Official Address.
Robert L. Morgan, President,	West End Trust Co., Philadelphia, Pa.
Wm. I. Schaffer, Vice President,	Chester, Pa.
E. F. Meyers, Secretary and Treasurer,	Upper Darby, Pa.

DIRECTORS.

Name.	Residence.
Robert L. Morgan,	Philadelphia, Pa.
Wm. I. Schaffer,	Chester, Pa.
John D. McMullin,	Lincoln Bldg., Philadelphia, Pa.
E. F. Meyers,	Upper Darby, Pa.
V. A. Hengst,	Llanerch, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,604,770 58	Capital stock,	\$540,000 00
Other Investments:		Long-Term Debt:	
Stocks,	539,200 00	Funded debt unmatured,	1,965,000 00
Miscellaneous,	381,464 71	Current Liabilities:	
Current Assets:		Miscellaneous accounts pay-	
Cash,	42,243 75	able,	3,088 12
Miscellaneous accounts receiv-		Matured interest, dividends and	
able,	541 31	rents unpaid,	48,584 17
Other current assets,	48,278 12	Corporate Surplus:	
		Profit and loss—Credit, bal-	
		ance,	59,814 18
Grand total,	\$2,616,496 47	Grand total,	\$2,616,496 47

**PHILADELPHIA AND GRAYS FERRY PASSENGER RAILWAY
COMPANY.**

Date of charter, April 9, 1858.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
Edward Hopkinson, President,	523 Chestnut St., Philadelphia, Pa.
Daniel Houseman, Secretary and Treasurer, ..	"

DIRECTORS.

Name.	Residence.
Isaac W. Jeanes,	Philadelphia, Pa.
Stevenson Crothers,	"
Edward C. Dale,	"
Edward S. Buckley, Jr.,	"
Charles Fearon,	"
James Buckman,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$299,514 40	Capital stock,	\$310,157 00
Sinking funds,	33,000 00	Current Liabilities:	
Current Assets:		Special Sinking fund account,	138 00
Cash,	28,781 83	Deferred Liabilities:	
Over issued stock,	10,000 00	Other deferred liabilities,	34,110 06
Deferred Assets:		Corporate Surplus:	
Insurance and other funds, ..	95 25	Profit and loss—Credit, bal- ance,	26,965 92
Grand total,	\$371,890 96	Grand total,	\$371,890 96

PHILADELPHIA RAILWAYS COMPANY.

Date of charter, May 13, 1911.

OFFICERS.

Name.	Official Address.
J. H. Silverman, President, -----	605 Land Title Bldg., Philadelphia, Pa.
Benjamin Wolf, Vice President, -----	" " "
A. W. From, Secretary, -----	" " "
Benjamin Wolf, Treasurer, -----	" " "
Jos. C. Lugar, General Superintendent, -----	West Side of Penrose Ferry Bridge, Phila., Pa.

DIRECTORS.

Name.	Residence.
Edwin Wolf, -----	605 Land Title Bldg., Philadelphia, Pa.
Benjamin Wolf, -----	" " "
Louis Wolf, -----	" " "
Chas. F. Wagner, Jr., -----	" " "
Edward Stern, -----	" " "
A. W. From, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$827,876 32	Capital stock, -----	\$400,000 00
Current Assets:		Long-Term Debt:	
Cash, -----	9,774 28	Funded debt unmaturing, -----	400,000 00
Miscellaneous accounts receivable, -----	1,142 90	Current Liabilities:	
Material and supplies, -----	1,471 33	Loans and notes payable, -----	30,000 00
Unadjusted Debits:		Audited accounts and wages payable, -----	6,388 74
Rents and insurance premiums paid in advance, -----	486 84	Accrued interest, dividends and rents payable, -----	2,715 04
Other unadjusted debits, -----	1,758 34	Other current liabilities, -----	135 12
		Deferred Liabilities:	
		Other deferred liabilities, -----	35 00
		Unadjusted Credits:	
		Tax liability, -----	1,573 49
		Operating reserves, -----	8,291 81
		Accrued depreciation—Road and equipment, -----	15,436 00
		Accrued depreciation—Miscellaneous physical property, -----	4,400 00
		Corporate Surplus:	
		Profit and loss—Debit, balance, -----	21,467 19
Grand total, -----	\$842,506 01	Grand total, -----	\$842,506 01

PHILADELPHIA RAPID TRANSIT COMPANY.

Date of charter, May 1, 1902.

OFFICERS.

Name.	Official Address.
T. E. Mitten, President,	Land Title Bldg., Philadelphia, Pa.
R. B. Hamilton, Vice President,	810 Dauphin St., Philadelphia, Pa.
R. B. Selfridge, Secretary and Treasurer,	800 Dauphin St., Philadelphia, Pa.
E. A. Ballard, General Counsel,	Land Title Bldg., Philadelphia, Pa.
H. G. Gulley, Supt. of Transportation,	820 Dauphin St., Philadelphia, Pa.
G. A. Harvey, Electrical Engineer,	" " " "

DIRECTORS.

Name.	Residence.
E. T. Stotesbury,	5th and Chestnut Sts., Philadelphia, Pa.
T. E. Mitten,	Land Title Bldg., Philadelphia, Pa.
H. G. Lloyd,	5th and Chestnut Sts., Philadelphia, Pa.
C. E. Ingersol,	Franklin Bank Bldg., Philadelphia, Pa.
C. S. W. Packard,	517 Chestnut St., Philadelphia, Pa.
J. J. Sullivan,	Real Estate Trust Bldg., Philadelphia, Pa.
Thos. B. Smith,	City Hall, Philadelphia, Pa.
Sheldon Potter,	5614 Germantown Ave., Philadelphia, Pa.
Wm. Hancock,	2030 Germantown Ave., Philadelphia, Pa.
Wm. H. Shelmerdine,	Phila. Bank Bldg., Philadelphia, Pa.
John S. Phipps,	787 Fifth Ave., New York, N. Y.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$64,140,808 95	Capital stock,	\$29,991,000 00
Sinking funds,	440,489 87	Long-Term Debt:	
Investments in Affiliated Companies:		Funded debt unamortured,	76,280,924.79
Stocks,	44,489,639 94	Open accounts,	4,441,550 00
Advances,	2,520,292 42	Current Liabilities:	
Other Investments:		Audited accounts and wages payable,	374,399 88
Bonds,	750,000 00	Miscellaneous accounts payable,	518 42
Notes,	12,000 00	Matured interest, dividends and rents unpaid,	579 50
Current Assets:		Matured funded debt unpaid,	900 00
Cash,	2,911,340 23	Accrued interest, dividends and rents payable,	1,201,893 27
Special deposits,	7,579 50	Deferred Liabilities:	
Miscellaneous accounts receivable,	193,238 66	Other deferred liabilities,	3,708 00
Material and supplies,	1,561,967 44	Unadjusted Credits:	
Interest, dividends and rents receivable,	17,753 57	Tax liability,	1,648,720 57
Other current assets,	36,353 33	Operating reserves,	1,472,382 49
Deferred Assets:		Accrued depreciation—Road and equipment,	2,834,157 57
Insurance and other funds, ..	2,825,000 00	Other unadjusted credits,	189,229 06
Other deferred assets,	9,575 00	Corporate Surplus:	
Unadjusted Debits:		Sinking fund reserves,	111,014 87
Rents and insurance premiums paid in advance,	72,051 54	Profit and loss—Credit, balance,	4,941,903 27
Discount on funded debt,	1,404,588 02		
Other unadjusted debits,	500,903 24		
Securities issued or assumed—Unpledged,	1,000,000 00		
Grand total,	\$123,493,541 71	Grand total,	\$123,493,541 71

PHILADELPHIA TRACTION COMPANY.

Date of charter, August 22, 1888.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President, -----	Land Title Bldg., Philadelphia, Pa.
Alex. Rennick, Vice President, -----	" "
A. D. Hallman, Secretary and Treasurer, ----	" "

DIRECTORS.

Name.	Residence.
Geo. W. Elkins, -----	Land Title Bldg., Philadelphia, Pa.
Jos. E. Widener, -----	" "
Ellis Ames Ballard, -----	" "
Thos. J. Jeffries, -----	309 Chestnut St., Philadelphia, Pa.
George D. Widener, -----	Land Title Bldg., Philadelphia, Pa.
Edwin R. Winner, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$4,202,617 55	Capital stock, -----	\$20,000,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks, -----	4,420,746 09	Open accounts, -----	4,381,185 07
Other Investments:		Corporate Surplus:	
Advances, -----	16,121,742 98	Profit and loss—Credit, bal-	
Miscellaneous, -----	119,561 17	ance, -----	486,719 42
Current Assets:			
Cash, -----	3,236 76		
Grand total, -----	\$24,867,904 49	Grand total, -----	\$24,867,904 49

PHILADELPHIA AND WEST CHESTER TRACTION COMPANY.

Date of charter, April 24, 1895.

OFFICERS.

Name.	Official Address.
A. M. Taylor, President, -----	610 Commercial Trust Bldg., Phila. Pa.
H. H. Alkens, Vice President, -----	" " " " " "
C. L. Rihl, Secretary and Treasurer, -----	Upper Darby, Delaware Co., Pa.
E. F. Meyers, General Auditor, -----	" " " " " "
J. T. Brosius, Supt. of Transportation, -----	" " " " " "

DIRECTORS.

Name.	Residence.
A. M. Taylor, -----	610 Commercial Trust Bldg., Philadelphia, Pa.
Howard Sellers, -----	Millbourne House, Millbourne, Pa.
Anthony A. Hirst, -----	1328 Chestnut St., Philadelphia, Pa.
C. C. Taylor, -----	434 Walnut St., Philadelphia, Pa.
H. H. Alkens, -----	610 Commercial Trust Bldg., Philadelphia, Pa.
John P. Crozer, -----	Cpland, Pa.
Walter Lippincott, -----	314 Chestnut St., Philadelphia, Pa.
H. C. Thompson, Jr., -----	Land Title Bldg., Philadelphia, Pa.
T. W. Marshall, -----	West Chester, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$2,219,098 86	Capital stock, -----	\$1,148,900 00
Other Investments:		Long-Term Debt:	
Miscellaneous, -----	71,125 00	Funded debt unmaturred, ----	984,000 00
Current Assets:		Current Liabilities:	
Cash, -----	83,009 81	Miscellaneous accounts pay-	
Miscellaneous accounts receiv-		able, -----	24,364 24
able, -----	6,928 91	Matured interest, dividends	
Material and supplies, -----	12,570 99	and rents unpaid, -----	45,961 27
		Unadjusted Credits:	
		Tax liability, -----	43,418 62
		Corporate Surplus:	
		Profit and loss—Credit, bal-	
		ance, -----	107,787 99
		Total corporate surplus, -----	88,311 75
Grand total, -----	\$2,392,733 07	Grand total, -----	\$2,392,733 07

PHILADELPHIA AND WILLOW GROVE STREET RAILWAY
COMPANY.

Date of charter January 8, 1901.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	8th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, ----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	8th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
H. S. Meredith, -----	" " "
G. W. Davis, -----	" " "
Wm. Steele, -----	" " "

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,372,737 98	Capital stock, -----	\$100,800 00
Other Investments:		Long-Term Debt:	
Advances, -----	28,745 98	Funded debt unmaturred, ----	1,000,000 00
		Open accounts, -----	295,683 94
Grand total, -----	\$1,396,483 94	Grand total, -----	\$1,396,483 94

PHOENIXVILLE, VALLEY FORGE AND STRAFFORD ELECTRIC RAILWAY COMPANY.

Date of charter, December 15, 1909.

OFFICERS.

Name.	Official Address.
Thos. E. O'Connell, President,	Phoenixville, Pa.
I. E. Miller, Secretary,	"
V. N. Shaffer, Treasurer,	"

DIRECTORS.

Name.	Residence.
Thos. E. O'Connell,	Phoenixville, Pa.
J. J. O'Connell,	"
V. N. Shaffer,	"
I. E. Miller,	"
H. H. Gilkyson, Jr.,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$104,500 00	Capital stock,	\$20,000 00
Current Assets:		Long-Term Debt:	
Cash,	2,572 20	Funded debt unmatured,	88,500 00
Unadjusted Debits:		Notes,	10,000 00
Discount on funded debt,	12,900 00	Open accounts,	1,000 00
		Unadjusted Credits:	
		Tax liability,	230 88
Grand total,	\$119,972 20	Grand total,	\$119,972 20

PITTSBURGH AND ALLEGHENY VALLEY TRACTION COMPANY.

Date of charter, April 25, 1910.
Operated by the West Penn Railways Co.

OFFICERS.

Name.	Official Address.
Williston Fish, President,	221 Fourth Ave., Pittsburgh, Pa.
R. B. Keating, Vice President,	" "
H. S. Swift, Secretary and Treasurer,	" "
O. F. Hess, Supt. of Transportation,	" "

DIRECTORS.

Name.	Residence.
R. B. Keating,	221 Fourth Ave., Pittsburgh, Pa.
Williston Fish,	" "
H. S. Swift,	" "
C. C. McBride,	" "
J. S. Jenks,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$694,723 57	Capital stock,	\$350,000 00
Current Assets:		Long-Term Debt:	
Miscellaneous accounts receivable,	20,103 41	Funded debt unmatured,	350,000 00
		Current Liabilities:	
		Loans and notes payable,	6,859 98
		Audited accounts and wages payable,	14 55
		Unadjusted Credits:	
		Operating reserves,	87 15
		Accrued depreciation—Miscellaneous physical property,	4,494 71
		Corporate Surplus:	
		Profit and loss—Credit, balance,	3,370 59
Grand total,	\$714,826 98	Grand total,	\$714,826 98

PITTSBURGH AND BEAVER STREET RAILWAY COMPANY.

Date of charter, January 23, 1906.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
W. H. Boyer, Superintendent,	New Brighton, Pa.

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,069,802 10	Capital stock,	\$235,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks,	450 00	Funded debt unmatured,	750,000 00
Advances,	22,500 00	Open accounts,	185,000 00
Current Assets:		Current Liabilities:	
Cash,	7,210 42	Loans and notes payable,	200,000 00
Miscellaneous accounts receivable,	831 77	Audited accounts and wages payable,	11,100 04
Material and supplies,	1,477 77	Matured interest dividends and rents unpaid,	37,500 00
Unadjusted Debits:		Accrued interest, dividends and rents payable,	18,750 00
Rents and insurance premiums paid in advance,	114 91	Unadjusted Credits:	
		Tax liability,	404 22
		Corporate Surplus:	
		Profit and loss—Debit, balance,	\$16,867 34
Grand total,	\$1,120,887 08	Grand total,	\$1,120,887 08

PITTSBURGH AND BIRMINGHAM TRACTION COMPANY.

Date of charter, August 15, 1889.
 Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
W. L. Mellon, President	Pittsburgh, Pa.
A. W. Mellon, Vice President	"
Geo. S. Davison, Secretary	"
A. B. Mellon, Treasurer	"

DIRECTORS.

Name.	Residence.
A. W. Mellon	Pittsburgh, Pa.
R. B. Mellon	"
W. S. Mitchell	"
H. A. Phillips	"
H. C. Shaw	"
W. L. Mellon	"
Geo. S. Davison	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment	\$4,584,808 06	Capital stock	\$3,000,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks	1,408,462 50	Funded debt unmatured	2,710,000 00
Current Assets:		Current Liabilities:	
Cash	230 85	Miscellaneous accounts payable	5,252 60
Miscellaneous accounts receivable	50 00	Corporate Surplus:	
		Profit and loss—Credit balance	278,388 31
Grand total	\$5,993,640 91	Grand total	\$5,993,640 91

**PITTSBURGH, CANONSBURG AND WASHINGTON RAILWAY
COMPANY.**

Date of charter, June 8, 1907.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
W. B. Carson,	Pittsburgh, Pa.
J. L. Foster,	"
S. L. Tone,	"
A. W. Robertson,	"
J. H. Reed,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$630,940 85	Capital stock,	\$79,500 00
		Long-Term Debt:	
		Funded debt unmatured,	832,000 00
		Current Liabilities:	
		Audited accounts and wages payable,	106 10
		Miscellaneous accounts payable,	12,334 75
Grand total,	\$630,940 85	Grand total,	\$630,940 85

PITTSBURGH AND CHARLEROI STREET RAILWAY COMPANY

Date of charter, April 16, 1902.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
J. H. Reed,	Pittsburgh, Pa.
W. B. Carson,	"
J. L. Foster,	"
A. W. Robertson,	"
S. L. Tone,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$5,550,959 75	Capital stock	\$3,500,000 00
		Long-Term Debt:	
		Funded debt unmaturred,	8,022,000 00
		Current Liabilities:	
		Miscellaneous accounts payable,	25,959 75
		Other current liabilities,	3,000 00
Grand total,	\$5,550,959 75	Grand total,	\$5,550,959 75

PITTSBURGH, HARMONY, BUTLER AND NEW CASTLE RAILWAY COMPANY.

Date of charter, May 31, 1906.

OFFICERS.

Name.	Official Address.
R. H. Boggs, President,	Pittsburgh, Pa.
Jas. H. Moore, Vice President,	"
P. E. Seddon, Secretary, Treasurer and Gen. Manager,	"
H. Etheridge, General Superintendent,	Harmony, Pa.

DIRECTORS.

Name.	Residence.
R. H. Boggs,	Pittsburgh, Pa.
Jos. H. Moore,	"
P. E. Seddon,	"
Walter Lyon,	"
Edward Winter,	Zellenople, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$6,325,074 07	Capital stock,	\$3,000,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks,	35,000 00	Funded debt unmaturred,	2,900,000 00
Other Investments:		Current Liabilities:	
Advances,	35,585 94	Loans and notes payable, ...	180,751 56
Current Assets:		Audited accounts and wages payable,	61,634 46
Cash,	68,588 14	Unadjusted Credits:	
Loans and notes receivable, ..	8,970 24	Insurance and casualty reserves,	6,780 02
Miscellaneous accounts receivable,	124,000 51	Accrued depreciation—Road and equipment,	40,000 00
		Corporate Surplus:	
		Profit and loss—Credit, balance,	406,712 86
Grand total,	\$6,597,828 90	Grand total,	\$6,597,828 90

**PITTSBURGH, McKEESPORT AND GREENSBURG RAILWAY
COMPANY.**

Date of charter, June 28, 1901.

OFFICERS.

Name.	Official Address.
Williston Fish, President,	221 Fourth Ave., Pittsburgh, Pa.
R. B. Keating, Vice President,	" "
H. S. Swift, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
Williston Fish,	221 Fourth Ave., Pittsburgh, Pa.
R. B. Keating,	" "
H. S. Swift,	" "
J. S. Jenks,	" "
H. L. Mitchell,	" "
C. C. McBride,	" "
W. F. Craig,	" "
G. E. Murrie,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,619,316 01	Capital stock,	\$1,090,000 00
Current Assets:		Long-Term Debt:	
Cash,	75 00	Funded debt unmaturred,	1,500,000 00
Loans and notes receivable, ..	101,289 62	Current Liabilities:	
Unadjusted Debits:		Loans and notes payable,	80,406 25
Rents and insurance premiums		Audited accounts and wages	
paid in advance,	966 47	payable,	221 48
		Miscellaneous accounts pay-	
		able,	164,402 82
		Accrued interest, dividends and	
		rents payable,	32,908 12
		Unadjusted Credits:	
		Tax liability, credit balance,...	270 22
		Operating reserves,	8,073 12
		Accrued depreciation—Road and	
		equipment,	3,524 20
		Corporate Surplus:	
		Profit and loss—Debit, bal-	
		ance,	96,718 67
Grand total,	\$2,721,647 10	Grand total,	\$2,721,647 10

PITTSBURGH RAILWAYS COMPANY.

Date of charter, May 25, 1871.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
O. J. Braun, Jr., Treasurer,	"
J. M. Luftis, Superintendent of Transportation,	"
P. N. Jones, General Manager,	"

DIRECTORS.

Name.	Residence.
James D. Callery,	Pittsburgh, Pa.
J. H. Reed,	"
Geo. E. McCague,	"
Edwin W. Smith,	"
R. N. Boggs,	"
Geo. S. Davison,	"
H. J. Bowdoin,	Baltimore, Md.
M. B. Starring,	New York, N. Y.
M. Rosenthal,	"
S. L. Tone,	Pittsburgh, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$7,221,201 11	Capital stock,	\$5,000,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks,	18,305,738 49	Funded debt unmatured,	20,520,633 23
Bonds,	1,240,975 00	Open accounts,	250,000 00
Notes,	809,192 68	Current Liabilities:	
Advances,	119,500 00	Loans and notes payable,	1,800,000 00
Other Investments:		Audited accounts and wages payable,	495,046 62
Stocks,	10,551 16	Miscellaneous accounts payable,	263,714 68
Miscellaneous,	13,500 00	Accrued interest, dividends and rents payable,	815,971 87
Current Assets:		Other current liabilities,	40,000 00
Cash,	126,233 39	Unadjusted Credits:	
Special deposits,	4,123 08	Tax liability,	546,213 22
Miscellaneous accounts receivable,	923,891 54	Corporate Surplus:	
Material and supplies,	963,012 60	Miscellaneous fund reserves,	200,843 76
Deferred Assets:		Profit and loss—Credit, balance,	815,118 43
Other deferred assets,	763,185 85		
Unadjusted Debits:			
Rents and insurance premiums paid in advance,	108,458 71		
Discount on funded debt,	83,973 45		
Grand total,	\$30,747,537 01	Grand total,	\$30,747,537 01

PITTSBURGH SOUTHERN STREET RAILWAY COMPANY.

Date of charter, January 7, 1900.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President, -----	Pittsburgh, Pa.
J. H. Reed, Vice President, -----	"
W. B. Carson, Secretary, -----	"
O. J. Braun, Jr., Treasurer, -----	"
C. S. Mitchell, Comptroller, -----	"

DIRECTORS.

Name.	Residence.
W. B. Carson, -----	Pittsburgh, Pa.
J. L. Foster, -----	"
J. H. Reed, -----	"
S. L. Tone, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$8,119 47	Capital stock, -----	\$8,100 00
		Current Liabilities:	
		Miscellaneous accounts pay-	
		able, -----	19 47
Grand total, -----	\$8,119 47	Grand total, -----	\$8,119 47

PITTSBURGH TRACTION COMPANY.

Date of charter, April 20, 1887.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
O. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
J. H. Reed,	Pittsburgh, Pa.
C. J. Braun, Jr.,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"
S. L. Tone,	"
A. W. Robertson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,792,328 14	Capital stock	\$2,500,000 00
Deposits in lieu of mortgaged property sold,	178,671 86	Long-Term Debt:	
Investments in Affiliated Com- panies:		Funded debt unmaturred,	1,000,000 00
Stocks,	1,029,000 00	Current Liabilities:	
Current Assets:		Other current liabilities,	100,000 00
Miscellaneous accounts receiv- able,	664 71	Corporate Surplus:	
Unpaid subscription to capital stock,	600,000 00	Profit and loss—Credit, bal- ance,	664 71
Grand total,	\$3,600,664 71	Grand total,	\$3,600,664 71

PITTSSTON AND AVOCA STREET RAILWAY COMPANY.

Date of charter, November 9, 1866.
Operated by the Wilkes-Barre Railway Company.

OFFICERS.

Name.	Official Address.
K. A. Fiechthorn, President, -----	Reading, Pa.
Walter A. Rigg, Vice-President, -----	" "
T. W. Groomett, Jr., Secretary and Treasurer, -----	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Kurtz A. Fiechthorn, -----	Reading, Pa.
Walter A. Rigg, -----	" "
Richmond L. Jones, -----	" "
John A. Rigg, -----	" "
T. W. Groomett, Jr., -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$78,500 00	Capital stock, -----	\$13,500 00
		Long Term Debt:	
		Funded debt unmaturred, ----	65,000 00
Grand total, -----	\$78,500 00	Grand total, -----	\$78,500 00

PLYMOUTH AND LARKSVILLE RAILWAY COMPANY.

Date of charter, May 8, 1901.
Operated by the Wilkes-Barre Railway Company.

OFFICERS.

Name.	Official Address.
Abram Nesbitt, President,	Wilkes-Barre, Pa.
B. w. Day, Vice-President,	Scranton, Pa.
Paul Bedford, Secretary and Treasurer,	Wilkes-Barre, Pa.

DIRECTORS.

Name.	Residence.
Abram Nesbitt,	Wilkes-Barre, Pa.
Paul Bedford,	"
D. A. Fell,	"
B. B. Winchester,	"
R. W. Day,	Scranton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$150,943 49	Capital stock,	\$75,000 00
Current Assets:		Long Term Debt:	
Cash,	23 08	Funded debt unmaturred,	75,000 00
		Corporate Surplus:	
		Profit and loss — Credit balance,	986 57
Grand total,	\$150,966 57	Grand total,	\$150,966 57

**PORT CARBON AND MIDDLEPORT ELECTRIC RAILWAY
COMPANY.**

Date of charter, July 6, 1898.
Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Joseph K. Choate, President, -----	43 Exchange Place, New York City.
J. H. Pardee, Vice-President, -----	" "
Van Dusen Rickert, Secretary and Treasurer, ---	Pottsville, Pa.
L. S. Cairns, General Manager, -----	" "

DIRECTORS.

Name.	Residence.
Joseph K. Choate, -----	43 Exchange Place, New York City.
J. H. Pardee, -----	" "
T. W. Moffat, -----	" "
L. H. Palmer, -----	" "
Van Dusen Rickert, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$98,000 00	Capital stock, -----	\$98,000 00

POTTSTOWN PASSENGER RAILWAY COMPANY.

Date of charter, July 23, 1890.
 Operated by the Pottstown and Reading Street Railway Company.

OFFICERS.

Name.	Official Address.
George H. Malsberger, President, _____ Samuel H. Fridy, Secretary and Treasurer, _____	Pottstown, Pa. "

DIRECTORS.

Name.	Residence.
John W. Healy, _____ Frederick W. Ancona, _____ Thos. H. McCaslin, _____ Samuel H. Fridy, _____	Pottstown, Pa. " " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, _____	\$200,000 00	Capital stock _____	\$100,000 00
Current Assets:		Long Term Debt:	
Cash, _____	70 33	Funded debt unmatured, _____	100,000 00
		Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance, _____	70 33
Grand total, _____	\$200,070 33	Grand total, _____	\$200,070 33

POTTSTOWN AND PHOENIXVILLE RAILWAY COMPANY.

Date of charter, May 26, 1911.

OFFICERS.

Name.	Official Address.
Geo. N. Malsberger, President, -----	Pottstown, Pa.
C. W. Rambo, Vice-President, -----	Spring City, Pa.
C. Taylor Leland, Secretary and Treasurer, --	414 Harrison Building, Philadelphia, Pa.
Ander H. F. Swinehart, General Superintendent and General Manager, -----	Pottstown, Pa.

DIRECTORS.

Name.	Residence.
Harry F. Swinehart, -----	Pottstown, Pa.
Geo. N. Malsberger, -----	"
C. Taylor Leland, -----	414 Harrison Building, Philadelphia, Pa.
C. W. Rambo, -----	"
Geo. B. Swinehart, -----	Pottstown, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$38,604 87	Capital stock, -----	\$6,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	3,020 00	Funded debt unmatured, -----	12,000 00
Current Assets:		Current Liabilities:	
Cash, -----	1,914 27	Miscellaneous accounts payable, -----	3,694 21
Material and supplies, -----	4,516 13	Matured interest, dividends and rents unpaid, -----	3,375 00
		Unadjusted Credits:	
		Accrued depreciation — Road and equipment, -----	6,000 00
		Corporate Surplus:	
		Additions to property through surplus, -----	13,855 33
		Profit and loss — Credit balance, -----	3,140 73
Grand total, -----	\$48,055 27	Grand total, -----	\$48,055 27

POTTSVILLE AND READING RAILWAY COMPANY.

Date of charter, August 22, 1904.
 Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Jos. K. Choate, President, -----	43 Exchange Place, New York City.
J. H. Pardee, Vice-President, -----	" " "
Van Dusen Rickert, Secretary and Treasurer, ---	Pottsville, Pa.
L. S. Cairns, General Manager, -----	" "

DIRECTORS.

Name.	Residence.
Jos. K. Choate, -----	43 Exchange Place, New York City.
J. H. Pardee, -----	" " "
T. W. Moffatt, -----	" " "
L. H. Palmer, -----	Pottsville, Pa.
Van Dusen Rickert, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$156,600 00	Capital stock -----	\$50,000 00
		Long Term Debt:	
		Funded debt unmatured, ----	100,000 00
Grand total, -----	\$156,600 00	Grand total, -----	\$156,600 00

POTTSVILLE AND SAINT CLAIR ELECTRIC RAILWAY COMPANY.

Date of charter, October 13, 1915.
Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Joseph K. Choate, President, -----	43 Exchange Place, New York City.
J. H. Pardee, Vice-President, -----	" "
Van Dusen Rickert, Secretary and Treasurer, ---	Pottsville, Pa.
L. S. Cairns, General Manager, -----	" "

DIRECTORS.

Name.	Residence.
Joseph K. Choate, -----	43 Exchange Place, New York City.
J. H. Pardee, -----	" "
T. W. Moffat, -----	" "
L. H. Palmer, -----	" "
Van Dusen Rickert, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$163,456 89	Capital stock, -----	\$440 00
Unadjusted Debits:		Long Term Debt:	
Discount on funded debt, ----	3,087 50	Funded debt unmatured, ----	160,500 00
		Current Liabilities:	
		Audited accounts and wages payable, -----	4,170 39
		Accrued interest, dividends and rents payable, -----	802 50
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	631 00
Grand total, -----	\$166,543 89	Grand total, -----	\$166,543 89

POTTSVILLE UNION TRACTION COMPANY.

Date of charter, May 15, 1899.
Operated by the Eastern Pennsylvania Railways Company.

OFFICERS.

Name.	Official Address.
Joseph K. Choate, President, -----	43 Exchange Place, New York City.
J. H. Pardee, Vice-President, -----	" "
Van Dusen Rickert, Secretary and Treasurer, --	Pottsville, Pa.
Geo. R. Williams, Superintendent, -----	" "
L. S. Cairns, General Manager, -----	" "

DIRECTORS.

Name.	Residence.
J. K. Choate, -----	43 Exchange Place, New York City.
J. H. Pardee, -----	" "
T. W. Moffat, -----	" "
L. H. Palmer, -----	Pottsville, Pa.
Van Dusen Rickert, -----	" "
J. E. Morris, -----	" "
W. J. Richards, -----	" "
C. A. Greenidge, -----	43 Exchange Place, New York City.
J. G. Walborn, -----	Pottsville, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,210,021 39	Capital stock, -----	\$1,250,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	1,337,502 28	Funded debt unmatured, -----	1,864,500 00
Bonds, -----	514,692 50	Current Liabilities:	
Current Assets:		Audited accounts and wages payable, -----	219,899 80
Cash, -----	6,105 64	Matured interest, dividends and rents unpaid, -----	49,264 59
Miscellaneous accounts receivable, -----	41,572 87	Other current liabilities, -----	2,555 67
Interest, dividends and rents receivable, -----	8,227 50	Unadjusted Credits:	
Deferred Assets:		Tax liability, -----	3,236 04
Other deferred assets, -----	5,440 15	Insurance and casualty reserves, -----	2,678 18
Unadjusted Debits:		Operating reserves, -----	47,854 63
Rents and insurance premiums paid in advance, -----	4,979 77	Other unadjusted credits, -----	95,655 00
Discount on funded debt, -----	35,087 50	Corporate Surplus:	
Other unadjusted debits, -----	95,509 00	Profit and loss—Debit balance, -----	274,698 78
Grand total, -----	\$3,262,108 10	Grand total, -----	\$3,262,108 10

READING CITY PASSENGER RAILWAY COMPANY.

Date of charter, December 18, 1873.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
James Rick, President, -----	632 Center Avenue, Reading, Pa.
Geo. A. Rick, Vice-President, -----	439 Oley Street, Reading, Pa.
Andrew Shaaber, Secretary and Treasurer, --	38 North Fourth Street, Reading, Pa.

DIRECTORS.

Name.	Residence.
James Rick, -----	632 Center Avenue, Reading, Pa.
Geo. A. Rick, -----	439 Oley Street, Reading, Pa.
Chas. H. Schaeffer, Esq., -----	524 Washington Street, Reading, Pa.
William Melvain, -----	210 North Fifth Street, Reading, Pa.
Frank S. Livingood, Esq., -----	536 Court Street, Reading, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$491,653 43	Capital stock, -----	\$350,000 00
Current Assets:		Corporate Surplus:	
Cash, -----	142 34	Profit and loss — Credit bal- ance, -----	141,795 77
Grand total, -----	\$491,795 77	Grand total, -----	\$491,795 77

READING AND SOUTHWESTERN STREET RAILWAY COMPANY.

Date of charter, November 24, 1890.
 Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
David B. Shepp, President,	Reading, Pa.
Ira G. Kutz, Vice-President,	"
Edward H. Knerr, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
W. B. Krick,	Reading, Pa.
Ira B. Kutz,	"
Richmond L. Jones,	"
Walter A. Rigg,	"
Edward H. Knerr,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$230,000 00	Capital stock,	\$130,000 00
		Long Term Debt:	
		Funded debt unmatured,	100,000 00
Grand total,	\$230,000 00	Grand total,	\$230,000 00

READING AND TEMPLE ELECTRIC RAILWAY COMPANY.

Date of charter, February 26, 1892.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
James Rick, President,	Reading, Pa.
Frank Livingood, Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
James Rick,	Reading, Pa.
Wm. McIlvain,	"
Chas. W. Schaeffer,	"
J. Harry Moyer,	"
Frank S. Livingood,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$165,843 48	Capital stock,	\$73,700 00
Current Assets:		Long Term Debit:	
Cash,	216 30	Funded debt unmatured,	73,700 00
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	18,659 78
Grand total,	\$166,059 78	Grand total,	\$166,059 78

READING TRACTION COMPANY.

Date of charter, March 9, 1893.
 Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President,	Reading, Pa.
O. S. Geiger, Vice-President,	"
K. A. Fichthorn, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John A. Rigg,	Reading, Pa.
Walter A. Rigg,	"
R. L. Jones,	"
E. Weston Buckley,	"
O. S. Geiger,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,499,653 21	Capital stock,	\$1,000,000 00
Current Assets:		Long Term Debit:	
Cash,	967 48	Funded debt unmaturred,	500,000 00
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	610 69
Grand total,	\$1,500,610 69	Grand total,	\$1,500,610 69

READING TRANSIT AND LIGHT COMPANY.

Date of charter, March 28, 1913.

OFFICERS.

Name.	Official Address.
E. L. West, President, -----	Reading, Pa.
J. B. Taylor, Vice-President, -----	New York City.
C. N. Wilson, Secretary, -----	"
Thomas Cheyney, Treasurer, -----	Reading, Pa.
J. P. Costello, General Superintendent, -----	"
S. E. Smith, General Manager, -----	"

DIRECTORS.

Name.	Residence.
W. S. Barstow, -----	New York City.
J. B. Taylor, -----	"
F. V. Henshaw, -----	"
L. H. Tung, -----	"
E. L. West, -----	Reading, Pa.
J. H. Bucher, -----	"
S. E. Smith, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$5,964,305 02	Capital stock, -----	\$5,350,000 00
Sinking funds, -----	24,540 00	Long Term Debt:	
Investments in Affiliated Companies:		Funded debt unmaturred, -----	3,650,000 00
Stocks, -----	3,209,218 20	Current Liabilities:	
Bonds, -----	4,680 00	Loans and notes payable, ----	257,173 29
Other Investments:		Audited accounts and wages payable, -----	187,711 05
Stocks, -----	8,123 00	Accrued interest, dividends and rents payable, -----	151,557 19
Current Assets:		Other current liabilities, -----	249,005 70
Cash, -----	56,444 28	Deferred Liabilities:	
Special deposits, -----	10 00	Other deferred liabilities, ----	9,270 80
Loans and notes receivable, --	313,314 87	Unadjusted Credits:	
Miscellaneous accounts receivable, -----	62,159 82	Operating reserves, -----	26,212 51
Material and supplies, -----	88,222 96	Corporate Surplus:	
Interest, dividends and rents receivable, -----	2,379 86	Profit and loss — Credit balance, -----	81,515 17
Unadjusted Debits:			
Rents and insurance premiums paid in advance, -----	4,510 07		
Discount on funded debt, ----	179,452 87		
Grand total, -----	\$9,962,445 21	Grand total, -----	\$9,962,445 21

RIDGE AVENUE CONNECTING RAILWAY COMPANY.

Date of charter, September 6, 1892.
 Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" " "
E. B. Selfridge, Secretary and Treasurer, ----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Sts., Philadelphia, Pa.
E. B. Selfridge, -----	" " "
G. W. Davis, -----	" " "
H. S. Meredith, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$15,237 00	Capital stock, -----	\$6,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Advances, -----	68 00	Open accounts, -----	9,300 00
Grand total, -----	\$15,800 00	Grand total, -----	\$15,800 00

RIDGE AVENUE PASSENGER RAILWAY COMPANY.

Date of charter, April 15, 1858.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
J. Henry Williams, President,	Ridge and Susquehanna Ave., Phila., Pa.
John M. Scott, Vice-President,	" "
E. Spencer Blight, Secretary and Treasurer, ..	" "

DIRECTORS.

Name.	Residence.
Chas. B. Penrose,	1720 Spruce Street, Philadelphia, Pa.
John M. Scott,	1908 Spruce Street, Philadelphia, Pa.
R. A. F. Penrose, Jr.,	1831 Spruce Street, Philadelphia, Pa.
Richard H. Harte,	1508 Spruce Street, Philadelphia, Pa.
Alex. J. D. Dixon,	Drexel Building, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$584,811 00	Capital stock,	\$420,000 00
Other Investments:		Current Liabilities:	
Stocks,	27,975 13	Other current liabilities,	189,761 49
Current Assets:		Corporate Surplus:	
Cash,	12,796 60	Profit and loss — Credit bal- ance,	65,780 24
Grand total,	\$625,581 73	Grand total,	\$625,581 73

**ROHERSTOWN, LANDISVILLE AND MOUNT JOY STREET
RAILWAY COMPANY.**

Date of charter, January 27, 1905.
Operated by the Conestoga Traction Company.

OFFICERS.

Name.	Official Address.
J. W. B. Bausman, President,	Lancaster, Pa.
H. C. Schock, Vice-President,	Mt. Joy, Pa.
John M. Groff, Secretary and Treasurer,	Lancaster, Pa.

DIRECTORS.

Name.	Residence.
J. W. B. Bausman,	Lancaster, Pa.
W. W. Griest,	"
H. C. Schock,	Mt. Joy, Pa.
J. S. Carmany,	"
J. W. Eshleman,	"
J. N. Summy,	Landisville, Pa.
A. B. Landis,	Rohrerstown, Pa.
H. L. Trout,	Lancaster, Pa.
J. S. Graybill, Jr.,	"
R. B. Hull,	"
Thomas J. Brown,	"

GENERAL BALANCE SHEET - DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$448,182 22	Capital stock,	\$440,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	4,884 20	Open accounts,	8,877 28
Current Assets:		Current Liabilities:	
Cash,	18 12	Other current liabilities,	42 24
Unadjusted Debits:		Corporate Surplus:	
Other unadjusted debits,	900 00	Profit and loss — Credit balance,	15 02
Grand total,	\$448,984 54	Grand total,	\$448,984 54

ROSSYLN STREET RAILWAY COMPANY.

Date of charter, May 8, 1903.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
J. L. Foster,	Pittsburgh, Pa.
S. L. Tone,	"
W. B. Carson,	"
J. H. Reed,	"
A. W. Stevenson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$23,264 92	Capital stock,	\$10,000 00
		Current Liabilities:	
		Loans and notes payable,	13,264 92
Grand total,	\$23,264 92	Grand total,	\$23,264 92

ROXBOROUGH, CHESTNUT HILL AND NORRISTOWN RAILWAY COMPANY.

Date of charter, December 2, 1895.
 Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President,	Reading, Pa.
John A. Rigg, Vice-President,	Philadelphia, Pa.
T. W. Grockett, Jr., Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Richmond L. Jones,	Reading, Pa.
Walter A. Rigg,	"
Kurtz A. Fichthorn,	"
T. W. Grockett, Jr.,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$221,088 00	Capital stock,	\$248,400 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	250,000 00	Funded debt unmaturred,	620,000 00
Current Assets:		Current Liabilities:	
Cash,	77 53	Accrued interest, dividends and rents payable,	1,545 88
Interest, dividends and rents receivable,	1,545 88	Corporate Surplus:	
Other current assets,	14,342 23	Profit and loss — Credit balance,	17,107 85
Grand total,	\$887,053 68	Grand total,	\$887,053 68

SCHUYLKILL ELECTRIC RAILWAY COMPANY.

Date of charter, October 4, 1889.
Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Jos. K. Choate, President,	43 Exchange Place, New York City.
J. H. Pardee, Vice-President,	" "
Van Dusen Rickert, Secretary and Treasurer, ..	Pottsville, Pa.
L. S. Cairns, General Manager,	" "

DIRECTORS.

Name.	Residence.
Jos. K. Choate,	43 Exchange Place, New York City.
J. H. Pardee,	" "
T. W. Moffat,	" "
L. H. Palmer,	Pottsville, Pa.
Van Dusen Rickert,	" "

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,150,000 00	Capital stock,	\$350,000 00
		Long Term Debt:	
		Funded debt unmaturred,	500,000 00
Grand total,	\$1,150,000 00	Grand total,	\$1,150,000 00

**SCHUYLKILL HAVEN AND OSWIGSBURG STREET RAILWAY
COMPANY.**

Date of charter, March 4, 1898.
Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Joseph K. Choate, President,	43 Exchange Place, New York City.
J. H. Pardee, Vice-President,	" "
Van Dusen Rickert, Secretary and Treasurer,	Pottsville, Pa.

DIRECTORS.

Name.	Residence.
Joseph K. Choate,	43 Exchange Place, New York City.
J. H. Pardee,	" "
T. W. Moffat,	" "
L. H. Palmer,	Pottsville, Pa.
Van Dusen Rickert,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets,	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$90,000 00	Capital stock,	\$90,000 00
		Long Term Debt:	
		Funded debt unmaturred,	60,000 00
Grand total,	\$90,000 00	Grand total,	\$90,000 00

SCHUYLKILL VALLEY TRACTION COMPANY.

Date of charter, September 8, 1893.
Operated by the Reading Transit and Light Co.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President,	Reading, Pa.
John A. Rigg, Vice-President,	Philadelphia, Pa.
T. W. Grootett, Jr., Secretary and Treasurer,	

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
K. A. Fichtborn,	Reading, Pa.
Walter A. Rigg,	"
N. H. Larzelere,	Norristown, Pa.
T. W. Grootett, Jr.,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$326,566 15	Capital stock,	\$500,000 00
Investments in Affiliated Companies:		Long-Term Debt:	
Stocks,	496,680 92	Funded debt unmatured,	845,000 00
Bonds,	115,000 00	Open accounts,	14,871 55
Current Assets:		Current Liabilities:	
Cash,	829 99	Accrued interest, dividends and rents payable,	5,104 17
Loans and notes receivable,	4,141 98	Other current liabilities,	516 25
Interest, dividends and rents receivable,	5,104 17	Unadjusted Credits:	
		Other unadjusted credits,	635,677 29
		Corporate Surplus:	
		Profit and loss—Debit, balance,	55,266 10
Grand total,	\$1,445,808 16	Grand total,	\$1,445,808 16

SCRANTON RAILWAY COMPANY.

Date of charter, December 18, 1896.

OFFICERS.

Name.	Official Address.
Van Horn Ely, President, -----	Philadelphia, Pa.
C. L. S. Tingley, Vice-President, -----	"
Walter W. Perkins, Secretary and Treasurer, -----	"
W. E. Boileau, General Manager, -----	Scranton, Pa.

DIRECTORS.

Name.	Residence.
John M. Burke, -----	Scranton, Pa.
Timothy Burke, -----	"
H. J. Crowley, -----	Philadelphia, Pa.
Van Horn Ely, -----	"
C. L. S. Tingley, -----	"
Thos. W. Wilson, -----	Wilmington, Del.
Walter W. Perkins, -----	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$9,054,116 81	Capital stock, -----	\$2,060,200 00
Construction work in progress, -----	74,187 80	Long-Term Debt:	
Investments in Affiliated Companies:		Funded debt unmaturred, -----	7,395,500 00
Stocks, -----	33,361 29	Current Liabilities:	
Advances, -----	40,320 05	Loans and notes payable, -----	300,000 00
Other Investments:		Audited accounts and wages payable, -----	67,246 23
Stocks, -----	60,200 00	Miscellaneous accounts payable, -----	177 25
Current Assets:		Accrued interest, dividends and rents payable, -----	84,915 87
Cash, -----	60,625 53	Other current liabilities, -----	1,015 73
Special deposits, -----	249,421 54	Deferred Liabilities:	
Miscellaneous accounts receivable, -----	24,504 43	Other deferred liabilities, -----	3,431 95
Material and supplies, -----	117,613 20	Unadjusted Credits:	
Unadjusted Debts:		Tax liability, -----	42,598 99
Rents and insurance premiums paid in advance, -----	2,018 49	Accrued depreciation—Road and equipment, -----	73,161 56
Discount on funded debt, -----	336,255 12	Other unadjusted credits, -----	4,841 73
Other unadjusted debts, -----	28,751 27	Corporate Surplus:	
		Miscellaneous fund reserves, -----	33,773 86
		Profit and loss—Credit, balance, -----	21,601 36
Grand total, -----	\$10,088,464 56	Grand total, -----	\$10,088,464 58

SCRANTON AND BINGHAMTON RAILROAD COMPANY.

Date of charter, February 23, 1910.

OFFICERS.

Name.	Official Address.
A. J. Connell, President,	Scranton, Pa.
F. W. Wollerton, Vice-President,	"
F. W. Ogden, Secretary and Treasurer,	"
R. L. Koehler, General Superintendent,	"
R. W. Day, General Manager,	"

DIRECTORS.

Name.	Residence.
G. R. Bedford,	Wilkes-Barre, Pa.
F. W. Wollerton,	Scranton, Pa.
F. W. Ogden,	Binghamton, N. Y.
J. J. Moffat,	Scranton, Pa.
J. M. Tomkins,	"
R. L. Koehler,	"
A. J. Connell,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,560,028 66	Capital stock,	\$250,000 00
Investments in Affiliated Companies:		Long-Term Debit:	
Stocks,	1,618,383 33	Funded debt unmatured,	6,000,000 00
Bonds,	255,000 00	Current Liabilities:	
Current Assets:		Loans and notes payable,	608,966 88
Cash,	3,661 50	Audited accounts and wages payable,	131,566 29
Miscellaneous accounts receivable,	50,268 58	Accrued interest, dividends and rents payable,	28,621 23
Material and supplies,	17,438 18		
Unadjusted Debits:			
Total unadjusted debits,	3,509,407 12		
Grand total,	\$7,014,177 37	Grand total,	\$7,014,177 37

SCRANTON AND BINGHAMTON TRACTION COMPANY.

Date of charter, February 17, 1910.
Operated by the Scranton and Binghamton R. R. Co.

OFFICERS.

Name.	Official Address.
A. J. Connell, President,	Scranton, Pa.
R. S. Koehler, Vice-President,	"
F. W. Wollerton, Secretary and Treasurer,	"
R. W. Day, General Manager,	"

DIRECTORS.

Name.	Residence.
A. J. Connell,	Scranton, Pa.
R. L. Koehler,	"
F. W. Wollerton,	"
J. J. Moffat,	"
F. W. Ogden,	Binghamton, N. Y.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Current Assets:		Stock:	
Cash,	5,608 23	Capital stock	\$10,000 00
Miscellaneous accounts receivable,	46,664 81	Current Liabilities:	
Grand total,	\$52,268 04	Audited accounts and wages payable,	42,268 04
		Grand total,	\$52,268 04

SECOND AND THIRD STREET PASSENGER RAILWAY COMPANY.

Date of charter, April 10, 1858.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
Horace T. Potts, President,	3rd and Wood Sts., Philadelphia, Pa.
John L. Clawson, Vice President,	240 Chestnut St., Philadelphia, Pa.
Jos. E. Bordon, Secretary,	318 Chestnut St., Philadelphia, Pa.
Howard E. Young, Treasurer,	" "
Geo. V. Massey, General Counsel,	Land Title Bldg., Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John L. Olawson,	Philadelphia, Pa.
Charles F. Thacher,	"
Horace T. Potts,	"
Harrison I. Potts,	"
Jeremiah J. Sullivan, Jr.,	"
Edgar Fries,	"
George C. Freeman,	"
George V. Massey,	"
Edward T. Stotesbury,	"
Charles Y. Fox,	"
Antonie Bowmouville,	"
Henry E. Drayton,	"
Theodore H. Couderman,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,067,571 92	Capital stock,	\$771,076 25
Investments in Affiliated Companies:		Stock liability for conversion,	286,495 67
Bonds,	5,028 00	Current Liabilities:	
Other Investments:		Other current liabilities,	42 52
Stocks,	1,016 25	Unadjusted Credits:	
Current Assets:		Other unadjusted credits,	581 75
Cash,	4,870 65	Corporate Surplus:	
Unadjusted Debits:		Profit and loss — Credit balance,	10,809 75
Other unadjusted debits,	19 12		
Grand total,	\$1,068,506 94	Grand total,	\$1,068,506 94

SEVENTEENTH AND NINETEENTH STREETS PASSENGER RAILWAY COMPANY.

Date of charter, April 12, 1859.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
E. L. Austin, President,	9th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice President,	" "
R. B. Selfridge, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
E. L. Austin,	9th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge,	" "
H. S. Meredith,	" "
G. W. Davis,	" "
Wm. Steele,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$904,288 97	Capital stock,	\$250,000 00
		Long-Term Debt:	
		Funded debt unmatured,	100,000 00
		Open accounts,	554,288 97
Grand total,	\$904,288 97	Grand total,	\$904,288 97

SHAMOKIN AND EDGEWOOD ELECTRIC RAILWAY COMPANY.

Date of charter, May 26, 1900.

OFFICERS.

Name.	Official Address.
Sarah W. Kulp, President,	Shamokin, Pa.
W. C. McConnell, Vice President,	"
M. H. Barr, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Sarah W. Kulp,	Shamokin, Pa.
G. G. Kulp,	"
W. C. McConnell,	"
G. B. Reimensnyder,	"
P. F. Brennan,	"
E. Brennan,	"
M. H. Barr,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$616,144 90	Capital stock,	\$250,000 00
Current Assets:		Long-Term Debit:	
Cash,	5,722 25	Funded debt unmatured,	250,000 00
		Notes,	66,522 00
		Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance,	55,275 15
Grand total,	\$621,867 15	Grand total,	\$621,867 15

SHAMOKIN EXTENSION ELECTRIC RAILWAY COMPANY.

Date of charter, June 22, 1908.
 Operated by the Shamokin and Edgewood Electric Railway Co.

OFFICERS.

Name.	Official Address.
R. H. Koch, President, -----	113 S. Center St., Pottsville, Pa.
John P. Taylor, Vice President, -----	Pottsville, Pa.
Roscoe R. Koch, Secretary and Treasurer, ----	"

DIRECTORS.

Name.	Residence.
R. H. Koch, -----	Pottsville, Pa.
Roscoe R. Koch, -----	"
John P. Taylor, -----	"
G. R. S. Carson, -----	"
John Doster, Jr., -----	Danville, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments: Road and equipment, -----	\$40,000 00	Stock: Capital stock, -----	\$40,000 00
Current Assets:		Corporate Surplus:	
Cash, -----	89 81	Profit and loss -- Credit bal- ance, -----	89 81
Grand total, -----	\$40,089 81	Grand total, -----	\$40,089 81

SHAMOKIN AND MOUNT CARMEL TRANSIT COMPANY.

Date of charter, May 29, 1906.

OFFICERS.

Name.	Official Address.
E. W. Samuel, President,	Mount Carmel, Pa.
Thos. M. Righter, Secretary,	"
Wm. Kiefer, Treasurer,	"
A. Howard Thomas, General Manager,	Shamokin, Pa.
E. W. Samuel, General Manager,	Mount Carmel, Pa.

DIRECTORS.

Name.	Residence.
Jos. D. McConnell,	Ashland, Pa.
Thos. M. Righter,	Mount Carmel, Pa.
Wm. Kiefer,	"
E. W. Samuel,	"
Morris Bloom,	"
Thos. J. Kiefer,	"
John Woolcock,	Pottsville, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,206,100 00	Capital stock,	\$791,100 00
		Long-Term Debt:	
		Funded debt unmaturred,	415,000 00
Grand total,	\$1,206,100 00	Grand total,	\$1,206,100 00

SHARON AND NEW CASTLE STREET RAILWAY COMPANY.

Date of charter, June 15, 1901.

OFFICERS.

Name.	Official Address.
R. P. Stevens, President,	New York City.
A. E. Dedrick, Secretary,	Youngstown, Ohio.
E. G. Dunlap, Treasurer,	"
R. T. Sullivan, General Manager,	"

DIRECTORS.

Name.	Residence.
C. C. Beckman,	Youngstown, Ohio.
R. P. Stevens,	New York City.
N. A. Pooler,	Frederick, Md.
R. Montgomery,	Youngstown, Ohio.
J. G. A. Paul,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$237,381 75	Capital stock,	\$120,000 00
Current Assets:		Long-Term Debt:	
Cash,	517 89	Funded debt unmatured,	120,000 00
Miscellaneous accounts receivable,	809 48	Notes,	28,250 55
		Current Liabilities:	
		Loans and notes payable,	12,531 43
		Audited accounts and wages payable,	590 14
		Matured interest, dividends and rents unpaid,	126,000 00
		Deferred Liabilities:	
		Other deferred liabilities,	17 77
		Unadjusted Credits:	
		Tax liability,	1,237 68
		Accrued depreciation — Road and equipment,	3,343 96
		Corporate Surplus:	
		Profit and loss—Debit balance,	143,722 36
Grand total,	\$268,219 12	Grand total,	\$268,219 12

SLATE BELT ELECTRIC STREET RAILWAY COMPANY.

Date of charter, February 14, 1899.

OFFICERS.

Name.	Official Address.
A. H. MacAdams, President, -----	Philadelphia, Pa.
J. C. Keller, Vice President, -----	Wind Gap, Pa.
G. A. Schneebeil, Secretary, -----	Nazareth, Pa.
C. A. Harris, Treasurer, -----	Philadelphia, Pa.
J. T. Hamblton, General Manager, -----	Pen Argyl, Pa.

DIRECTORS.

Name.	Residence.
John R. Scholl, -----	410 Penn Bldg., Philadelphia, Pa.
E. D. Schaeffer, -----	Nazareth, Pa.
J. C. Keller, -----	Wind Gap, Pa.
G. A. Schneebeil, -----	Nazareth, Pa.
A. H. MacAdams, -----	923 Land Title Bldg., Philadelphia, Pa.
J. T. Hamblton, -----	Pen Argyl, Pa.
M. P. Quinn, -----	Philadelphia, Pa.
Aaron P. Miller, -----	South Bethlehem, Pa.
Walter Hayes, -----	Philadelphia, Pa.
D. H. Keller, -----	Bangor, Pa.
C. M. Simpson, -----	Philadelphia, Pa.
C. Addison Harris, -----	15th and Market Sts., Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$759,809 85	Capital stock, -----	\$300,000 00
Miscellaneous physical prop- erty, -----	1,600 00	Long-Term Debt:	
Other Investments:		Funded debt unmatured, ----	400,000 00
Stocks, -----	36,234 00	Current Liabilities:	
Miscellaneous, -----	500 00	Loans and notes payable, ----	60,062 42
Current Assets:		Miscellaneous accounts pay- able, -----	19,567 29
Cash, -----	4 37	Other current liabilities, ----	3,861 39
Miscellaneous accounts receiv- able, -----	2,414 92	Unadjusted Credits:	
Material and supplies, -----	10,898 48	Other unadjusted credits, ----	8,650 00
Interest, dividends and rents receivable, -----	372 50		
Other current assets, -----	3,200 00		
Deferred Assets:			
Other deferred assets, -----	609 18		
Unadjusted Debits:			
Profit and loss, -----	88,487 88		
Grand total, -----	\$852,131 10	Grand total, -----	\$852,131 10

SNYDER AVENUE RAILWAY COMPANY.

Date of charter, September 11, 1911.
 Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name.	Official Address.
F. L. Austin, President, -----	8th and Dauphin Sts., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, -----	" " "

DIRECTORS.

Name.	Residence.
F. L. Austin, -----	8th and Dauphin Sts., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
H. S. Meredith, -----	" " "
G. W. Davis, -----	" " "
Wm. Steele, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$124,417 97	Capital stock, -----	\$31,000 00
		Long-Term Debit:	
		Open accounts, -----	108,417 97
Grand total, -----	\$124,417 97	Grand total, -----	\$124,417 97

SOUTH BETHLEHEM AND SAUCON STREET RAILWAY COMPANY.

Date of charter, June 13, 1907.

OFFICERS.

Name.	Official Address.
C. P. Hoffman, President,	South Bethlehem, Pa.
W. H. Lauer, Vice President and Secretary,	"
Walter E. Weiland, Treasurer,	Emaus, Pa.
H. E. Crely, General Manager,	Allentown, Pa.

DIRECTORS.

Name.	Residence.
C. P. Hoffman,	South Bethlehem, Pa.
E. E. Carlin,	Philadelphia, Pa.
H. E. Crely,	Allentown, Pa.
Walter E. Weiland,	Emaus, Pa.
W. H. Lauer,	South Bethlehem, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$166,831 58	Capital stock,	\$72,000 00
Current Assets:		Long-Term Debt:	
Cash,	5,108 52	Funded debt unmaturred,	98,000 00
		Current Liabilities:	
		Miscellaneous accounts payable,	5 20
		Corporate Surplus:	
		Profit and loss — Credit balance,	1,929 90
Grand total,	\$171,935 10	Grand total,	\$171,935 10

SOUTH SIDE PASSENGER RAILWAY COMPANY.

Date of charter, March 31, 1892.

OFFICERS.

Name.	Official Address.
Ernest H. Davis,	Williamsport, Pa.
Garrett Cochran, Vice President,	"
Jos. W. Cochran, Secretary and Treasurer,	"
E. H. Davis, General Manager,	"

DIRECTORS.

Name.	Residence.
Jos. W. Cochran,	Williamsport, Pa.
C. L. Munson,	"
E. H. Davis,	"
Garrett Cochran,	"
Jos. R. Davis,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$98,479 79	Capital stock,	\$25,000 00
Current Assets:		Long-Term Debt:	
Cash,	8,868 41	Funded debt unmatured,	25,000 00
Miscellaneous accounts receivable,	7,652 40	Current Liabilities:	
		Loans and notes payable,	14,500 00
		Audited accounts and wages payable,	562 97
		Miscellaneous accounts payable,	8,127 34
		Accrued interest, dividends and rents payable,	888 00
		Unadjusted Credits:	
		Tax liability, accrued,	424 80
		Accrued depreciation — Road and equipment,	19,000 00
		Corporate Surplus:	
		Profit and loss — Credit balance,	10,987 58
Grand total,	\$104,490 60	Grand total,	\$104,490 60

SOUTHERN CAMBRIA RAILWAY COMPANY.

Date of charter, July 25, 1909.
Operated by the Cambria Trust Co., Receiver.

OFFICERS.

Name.	Official Address.
P. J. Little, President,	Ebensburg, Pa.
Geo. M. Wertz, Vice President,	Johnstown, Pa.
Gomer Walters, Secretary and Treasurer,	"
C. A. Houghton, General Manager,	"

DIRECTORS.

Name.	Residence.
James P. Thomas,	Johnstown, Pa.
Fred Krebs,	"
John W. Walters,	"
F. J. O'Connor,	"
Geo. M. Wuertz,	"
J. Earl Ogle,	"
A. H. Walters,	"
P. J. Little,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$2,161,746 76	Capital stock,	\$1,000,000 00
Current Assets:		Long-Term Debt:	
Cash,	2,494 10	Funded debt unmatured,	1,284,500 00
Miscellaneous accounts receivable,	1,069 06	Notes,	11,250 00
Material and supplies,	169 15	Current Liabilities:	
Unadjusted Debits:		Loans and notes payable,	101,520 00
Rents and insurance premiums paid in advance,	660 06	Audited accounts and wages payable,	10,022 50
Discount on funded debt,	266,119 82	Accrued interest, dividends and rents payable,	7,852 11
		Other current liabilities,	1,469 74
		Unadjusted Credits:	
		Tax liability,	8,479 76
		Accrued depreciation—Road and equipment,	32,000 00
		Other unadjusted credits,	976 93
		Corporate Surplus:	
		Profit and loss—Debit balance,	25,811 99
Grand total,	\$2,432,259 05	Grand total,	\$2,432,259 05

SOUTHERN PENNSYLVANIA TRACTION COMPANY.

Date of charter, June 2, 1910.

OFFICERS.

Name.	Official Address.
Van Horn Ely, President,	Witherspoon Bldg., Philadelphia, Pa.
T. W. Wilson, Vice President,	834 Market St., Wilmington, Del.
C. W. Ryan, Treasurer,	" " " " " " " "
W. A. Heindle, General Superintendent,	Wilmington, Del.
T. W. Wilson, General Manager,	" " " " " " " "

DIRECTORS.

Name.	Residence.
Van Horn Ely,	Philadelphia, Pa.
J. J. Henderson,	" " " " " " " "
A. C. Robinson,	Pittsburgh, Pa.
Henry P. Scott,	Wilmington, Del.
Thos. W. Wilson,	" " " " " " " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Miscellaneous physical prop- erty,	\$9,000 00	Capital stock,	\$10,000 00
Investments in Affiliated Com- panies:		Long-Term Debt:	
Advances,	238,308 47	Open accounts,	280,051 07
Current Assets:		Current Liabilities:	
Cash,	16,202 14	Loans and notes payable,	14,800 00
Loans and notes receivable,	10,000 00	Audited accounts and wages payable,	55,547 53
Miscellaneous accounts receiv- able,	3,161 00	Accrued interest, dividends and rents payable,	4,132 81
Material and supplies,	80,046 89	Other current liabilities,	9,639 06
Interest, dividends and rents receivable,	274 24	Deferred Liabilities:	
Other current assets,	19,647 90	Other deferred liabilities,	290 75
Unadjusted Debits:		Unadjusted Credits:	
Rents and insurance premiums paid in advance (red ink entry),	141 02	Tax liability,	11,504 08
Other unadjusted debits,	42,137 18	Operating reserves,	13,502 61
Grand total,	\$427,816 84	Accrued depreciation — Road and equipment,	21,900 00
		Other unadjusted credits,	6,858 93
		Grand total,	\$427,816 84

STROUDSBURG TRACTION COMPANY.

Date of charter, 1917.

OFFICERS.

Name.	Official Address.
A. A. Halbrook, President, -----	Stroudsburg, Pa.
H. E. Sweeney, Vice President, Secretary and Treasurer, -----	"
E. A. MacMillan, General Superintendent, -----	"
A. A. Halbrook, General Manager, -----	"

DIRECTORS.

Name.	Residence.
John B. Reynolds, -----	Wilkes-Barre, Pa.
John B. Price, -----	Hazleton, Pa.
A. A. Halbrook, -----	Stroudsburg, Pa.
H. E. Sweeney, -----	"
A. M. Palmer, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$522,087 08	Capital stock, -----	\$270,000 00
Current Assets:		Long-Term Debt:	
Cash, -----	2,477 92	Funded debt unmaturred, ----	228,500 00
Miscellaneous accounts receivable, -----	3,360 00	Current Liabilities:	
Material and supplies, -----	235 60	Loans and notes payable, ----	20,000 00
Other current assets, -----	78 84	Miscellaneous accounts payable, -----	3,416 25
		Other current liabilities, -----	1,316 28
		Unadjusted Credits:	
		Accrued depreciation — Road and equipment, -----	9,228 84
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	5,142 38
Grand total, -----	\$527,218 94	Grand total, -----	\$527,218 94

SUBURBAN RAPID TRANSIT STREET RAILWAY COMPANY.

Date of charter, July 15, 1899.
 Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
T. H. Given, President,	Pittsburgh, Pa.
A. E. Braun, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
T. H. Given,	Pittsburgh, Pa.
J. H. Reed,	"
M. K. McMullin,	"
James D. Callery,	"
William Flinn,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,619,101 02	Capital stock,	\$1,400,000 00
Current Assets:		Long Term Debit:	
Cash,	80,798 67	Funded debt unmatured,	200,000 00
Miscellaneous accounts receivable,	4,000 00	Current Liabilities:	
Material and supplies,	1,706 97	Accrued interest, dividends and rents payable,	4,000 00
		Corporate Surplus:	
		Profit and loss — Credit balance,	51,601 68
Grand total,	\$1,655,601 68	Grand total,	\$1,655,601 68

SUNBURY AND SUSQUEHANNA RAILWAY COMPANY.

Date of charter, May 15, 1912.

OFFICERS.

Name.	Official Address.
William H. Greenough, President, -----	Sunbury, Pa.
W. H. Bloom, Secretary, -----	Williamsport, Pa.
Boyd A. Musser, Treasurer, -----	Scranton, Pa.

DIRECTORS.

Name.	Residence.
William H. Greenough, -----	Sunbury, Pa.
C. M. Clement, -----	" "
W. W. Hepburn, -----	Philadelphia, Pa.
D. A. Howe, -----	Williamsport, Pa.
W. H. Lyons, -----	Sunbury, Pa.
A. R. McNitt, -----	Bellefonte, Pa.
Boyd A. Musser, -----	Scranton, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Current Liabilities:	
Road and equipment, -----	\$64,009 56	Audited accounts and wages payable, -----	15,608 22
Current Assets:		Other current liabilities, -----	574 24
Cash, -----	56,190 19	Deferred Liabilities:	
Miscellaneous accounts receivable, -----	276 47	Other deferred liabilities, -----	1,639 82
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	92,762 94
Grand total, -----	\$110,470 22	Grand total, -----	\$110,470 22

SUPERIOR AVENUE AND SHADY AVENUE STREET RAILWAY COMPANY.

Date of charter, July 12, 1901.
Operated by the Pittsburgh Railways Co.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
W. B. Carson,	Pittsburgh, Pa.
C. J. Braun, Jr.,	"
A. W. Robertson,	"
S. L. Tone,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$59,000 00	Capital stock,	\$4,000 00
		Current Liabilities:	
		Funded debt unmaturred,	65,000 00
Grand total,	\$59,000 00	Grand total,	\$59,000 00

SUSQUEHANNA TRACTION COMPANY.

Date of charter, May 8, 1900.

OFFICERS.

Name.	Official Address.
Jacob Scott, President,	Lock Haven, Pa.
P. P. Griffin, Vice-President,	"
Henry Hipple, Secretary,	"
Jacob Scott, Treasurer,	"

DIRECTORS.

Name.	Residence.
Jacob Scott,	Lock Haven, Pa.
Sedgwick Kistler,	"
W. P. Hopkins,	"
P. P. Griffin,	"
Joseph Cochran,	Williamsport, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments in Affiliated Companies:		Stock:	
Stocks,	\$300,000 00	Capital stock,	\$200,000 00
Bonds,	100,000 00	Long Term Debt:	
Notes,	4,800 00	Funded debt unmaturred,	100,000 00
Current Assets:		Current Liabilities:	
Cash,	921 95	Loans and notes payable,	4,800 00
Material and supplies,	1,899 79	Corporate Surplus:	
Grand total,	\$307,621 75	Profit and loss — Credit balance,	2,821 75
		Grand total,	\$307,621 75

TAMAQUA AND POTTSVILLE ELECTRIC RAILWAY COMPANY.

Date of charter, May 5, 1892.
 Operated by the Pottsville Union Traction Company.

OFFICERS.

Name.	Official Address.
Joseph K. Choate, President, -----	43 Exchange Place, New York City.
J. H. Pardee, Vice-President, -----	" "
Van Dusen Rickert, Secretary and Treasurer, --	Pottsville, Pa.
L. S. Cairns, General Manager, -----	" "

DIRECTORS.

Name.	Residence.
Joseph K. Choate, -----	43 Exchange Place, New York City.
J. H. Pardee, -----	" "
T. W. Moffat, -----	" "
L. H. Palmer, -----	Pottsville, Pa.
Van Dusen Rickert, -----	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$120,000 00	Capital stock, -----	\$80,000 00
		Long Term Debt:	
		Funded debt unmaturred, -----	60,000 00
Grand total, -----	\$120,000 00	Grand total, -----	\$120,000 00

TARENTUM, BRACKENRIDGE AND BUTLER STREET RAILWAY COMPANY.

Date of charter, February 16, 1911.

OFFICERS.

Name.	Official Address.
McKinstry Griffith, President, -----	Tarentum, Pa.
John McKinley, Vice-President, -----	"
J. M. Griffith, Secretary and Treasurer, -----	"
R. H. Boyd, General Superintendent, -----	"
John McGinley, General Manager, -----	"

DIRECTORS.

Name.	Residence.
H. M. Brackenridge, -----	Pittsburgh, Pa.
E. H. Brindley, -----	"
John McGinley, -----	Tarentum, Pa.
J. M. Griffith, -----	"
J. C. Smith, -----	Brackenridge, Pa.
C. H. Maurhoff, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$238,158 58	Capital stock -----	\$100,000 00
Current Assets:		Long Term Debt:	
Cash, -----	7,866 95	Funded debt unmatured, -----	120,000 00
Material and supplies, -----	102 38	Current Liabilities:	
		Loans and notes payable, ----	43,000 00
		Miscellaneous accounts pay- able, -----	1,790 91
		Matured interest, dividends and rents unpaid -----	27,000 00
		Other current liabilities, -----	7,642 40
		Corporate Surplus:	
		Profit and loss—Debit balance, -----	58,305 40
Grand total, -----	\$246,127 91	Grand total, -----	\$246,127 91

**THIRTEENTH AND FIFTEENTH STREETS PASSENGER RAIL-
WAY COMPANY.**

Date of charter, April 8, 1859.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
Chas. E. Heed, President,	325 Chestnut Street, Philadelphia, Pa.
George H. Kyd, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Residence.
Henry Fell,	Atlantic City, N. J.
Joshua R. Morgan,	Philadelphia, Pa.
Charles T. Cresswell,	"
D. Newlin Fell,	"
Wm. R. Warner, Jr.,	Duffyn Mawr, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$974,575 84	Capital stock,	\$334,529 44
Other Investments:		Long Term Debt:	
Advances,	10,783 08	Funded debt unmaturred,	491,000 00
Current Assets:		Corporate Surplus:	
Cash,	12,137 86	Profit and loss — Credit bal- ance,	171,966 84
Grand total,	\$997,496 28	Grand total,	\$997,496 28

TITUSVILLE TRACTION COMPANY.

Date of charter, October 9, 1914.

OFFICERS.

Name.	Official Address.
Frederick W. Garvin, President, -----	46 Cedar Street, New York, N. Y.
Geo. H. Dunham, Vice-President, -----	Warren, Penna.
Harry L. Moore, Secretary and Treasurer, ----	Erie, Pa.
W. J. Smith, General Manager, -----	Titusville, Pa.

DIRECTORS.

Name.	Residence.
Frederick W. Garvin, -----	46 Cedar Street, New York, N. Y.
Harry L. Moore, -----	Erie, Pa.
Frank Burton, -----	Gloversville, N. Y.
Geo. H. Dunham, -----	Warren, Pa.
W. J. Smith, -----	Titusville, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$352,208 85	Capital stock, -----	\$125,000 00
Investments in Affiliated Com-		Long Term Debt:	
panies:		Funded debt unmatured, ----	256,000 00
Stocks, -----	250 00	Current Liabilities:	
Current Assets:		Loans and notes payable, ----	3,300 00
Cash, -----	2,634 25	Audited accounts and wages	
Miscellaneous accounts receiv-		payable, -----	4,062 36
able	234 82	Matured interest, dividends and	
Material and supplies, -----	2,023 53	rents unpaid	27,750 00
Unadjusted Debts:		Other current liabilities, ----	545 13
Rents and insurance premiums		Corporate Surplus:	
paid in advance, -----	236 96	Profit and loss—Debit balance,	43,886 58
Other unadjusted debts, ----	15,786 06		
Grand total, -----	\$373,370 96	Grand total, -----	\$373,370 96

TRAPPE AND LIMERICK ELECTRIC STREET RAILWAY COMPANY.

Date of charter, July 26, 1899.
 Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President, -----	Reading, Pa.
John A. Rigg, Vice-President, -----	Philadelphia, Pa.
T. W. Groomett, Jr., Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Residence.
John A. Rigg, -----	Reading, Pa.
H. L. Jones, -----	"
Walter A. Rigg, -----	"
K. A. Flethorn, -----	"
T. W. Groomett, Jr., -----	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$650,928 96	Capital stock -----	\$250,000 00
Current Assets:		Long Term Debt:	
Cash, -----	104 25	Funded debt unmaturred, ----	250,000 00
		Open accounts, -----	149,493 48
		Current Liabilities:	
		Audited accounts and wages payable, -----	1 80
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	1,587 98
Grand total, -----	\$651,033 21	Grand total, -----	\$651,033 21

**TRENTON, BRISTOL AND PHILADELPHIA STREET RAILWAY
COMPANY.**

Date of charter, September 22, 1909.

OFFICERS.

Name.	Official Address.
Carl N. Martin, President,	1411 Walnut Street, Philadelphia, Pa.
John Redwood, Vice-President,	11 Stock Exchange Bldg., Baltimore, Md.
J. Elliot Newlin, Secretary and Treasurer,	1411 Walnut Street, Philadelphia, Pa.
M. J. Hill, General Manager,	202 Radcliffe Street, Bristol, Pa.

DIRECTORS.

Name.	Residence.
John Redwood,	11 Stock Exchange Bldg., Baltimore, Md.
Carl N. Martin,	1411 Walnut Street, Philadelphia, Pa.
J. Elliot Newlin,	1411 Walnut Street, Philadelphia, Pa.
Samuel C. Rowland,	Baltimore Trust Co., Baltimore, Md.
William A. House,	200 Club Row, Roland Park, Md.
William T. Shackelford,	15 Commerce Street, Baltimore, Md.
Robert Toland,	Commercial Trust Bldg., Philadelphia, Pa.

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$776,435 91	Capital stock	\$410,800 00
Other Investments:		Long Term Debt:	
Miscellaneous,	1,000 00	Funded debt unmatured,	410,800 00
Current Assets:		Current Liabilities:	
Cash,	19,128 66	Audited accounts and wages payable,	3,755 16
Miscellaneous accounts receivable,	4,815 57	Accrued interest, dividends and rents payable,	6,846 06
Material and supplies,	12,967 63	Other current liabilities,	486 37
Deferred Assets:		Unadjusted Credits:	
Insurance and other funds, ..	268 13	Tax liability,	914 06
Unadjusted Debits:		Corporate Surplus:	
Discount on funded debt,	42,013 94	Profit and loss -- Credit balance,	21,052 50
Grand total,	\$856,629 84	Grand total,	\$856,629 84

TUSTIN STREET RAILWAY COMPANY.

Date of charter, May 6, 1899.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$25,624 66	Capital stock,	\$1,200 00
		Corporate Surplus:	
		Profit and loss -- Credit bal-	
		ance,	24,424 66
Grand total,	\$25,624 66	Grand total,	\$25,624 66

**TWENTY-SECOND STREET AND ALLEGHENY PASSENGER
RAILWAY COMPANY.**

Date of charter, May 28, 1890.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
F. L. Austin, President,	Eighth and Dauphin Streets, Philadelphia, Pa.
G. W. Davis, Vice-President,	" "
F. B. Selfridge, Secretary-Treasurer,	" "

DIRECTORS.

Name.	Residence.
F. L. Austin,	Eighth and Dauphin Streets, Philadelphia, Pa.
R. B. Selfridge,	" "
H. S. Meredith,	" "
G. W. Davis,	" "
Wm. Steele,	" "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,404,951 70	Capital stock,	\$561,400 00
Investments in Affiliated Com- panies:		Long Term Debt:	
Advances,	3,557 01	Open accounts,	898,721 88
		Corporate Surplus:	
		Profit and loss—Debit balance,	46,613 17
Grand total,	\$1,408,508 71	Grand total,	\$1,408,508 71

UNION PASSENGER RAILWAY COMPANY.

Date of charter, April 8, 1864.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
Jno. B. Parsons, President, -----	426 Land Title Building, Philadelphia, Pa.
Alex. Rennick, Vice-President, -----	" "
A. D. Hallman, Secretary and Treasurer, -----	" "

DIRECTORS.

Name.	Residence.
Isaac H. Clothier, -----	801 Market Street, Philadelphia, Pa.
Jos. E. Widener, -----	Land Title Building, Philadelphia, Pa.
Geo. W. Elkins, -----	" "
Geo. D. Widener, -----	" "
Edwin R. Winner, -----	" "

GENERAL BALANCE SHEET - DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$8,986,879 34	Capital stock, -----	\$925,000 00
Other Investments:		Long Term Debt:	
Miscellaneous, -----	42,668 50	Funded debt unmatured, -----	750,000 00
		Open accounts, -----	6,655,565 47
		Current Liabilities:	
		Profit and loss -- Credit bal-	
		ance, -----	648,962 37
Grand total, -----	\$8,979,547 84	Grand total, -----	\$8,979,547 84

UNION TRACTION COMPANY.

Date of charter, November 6, 1895.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
J. J. Sullivan, President, -----	Real Estate Trust, Philadelphia, Pa.
Chas. E. Heed, Vice-President, -----	119 South Fourth Street, Philadelphia, Pa.
Wm. J. Shields, Secretary and Treasurer, ----	433 Land Title Building, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
J. J. Sullivan, -----	Real Estate Building, Philadelphia, Pa.
Chas. E. Heed, -----	119 South Fourth Street, Philadelphia, Pa.
T. F. Mitten, -----	1035 Land Title Building, Philadelphia, Pa.
C. A. McManus, -----	Stock Exchange Building, Philadelphia, Pa.
Wm. P. Datz, -----	947 North Fifth Street, Philadelphia, Pa.
James G. Balfour, -----	Drexel Building, Philadelphia, Pa.
Edw. M. Storey, -----	Fourth and Walnut Streets, Philadelphia, Pa.
Henry Fernberger, -----	Real Estate Building, Philadelphia, Pa.
Joseph Gilfillan, -----	West End Trust Building, Philadelphia, Pa.
James H. Gay, -----	345 Pelham Road, Philadelphia, Pa.
John H. Chestnut, -----	1532 Chestnut Street, Philadelphia, Pa.
John H. Gilpin, -----	West End Trust Building, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$7,415,961 89	Capital stock, -----	\$10,500,000 00
Investment in Affiliated Companies:		Long Term Debt:	
Stocks of other companies, --	5,285,528 94	Funded debt unmaturred, ----	1,291,000 00
Other Investments:		Open accounts, -----	1,287,822 78
Advances to leased lines, ----	4,129,504 82	Current Liabilities:	
Current Assets:		Audited accounts and wages payable, -----	460 46
Cash, -----	1,429 97	Corporate Surplus:	
		Profit and loss — Credit balance, -----	3,753,141 88
Grand total, -----	\$16,882,424 62	Grand total, -----	\$16,882,424 62

UNITED TRACTION COMPANY OF PITTSBURGH.

Date of charter, July 27, 1896.
 Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President	Pittsburgh, Pa.
James D. Callery, Vice-President	"
W. B. Carson, Secretary	"
C. J. Braun, Jr., Treasurer	"
C. S. Mitchell, Comptroller	"

DIRECTORS.

Name.	Residence.
James D. Callery	Pittsburgh, Pa.
J. H. Reed	"
W. B. Carson	"
J. C. Foster	"
S. L. Tone	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$7,208,751 22	Capital stock -----	\$20,000,000 00
Deposits in lieu of mortgaged property sold, -----	4,500 00	Long Term Debt:	
Investments in Affiliated Com- panies:		Funded debt unmatured, ----	8,750,000 00
Stocks, -----	23,899,168 41	Current Liabilities:	
Bonds, -----	202,451 45	Loans and notes payable, ---	1,585,670 86
Current Assets:		Miscellaneous accounts pay- able, -----	17,494 17
Special deposits, -----	1,000 00	Corporate Surplus:	
Miscellaneous accounts receiv- able, -----	34,887 95	Profit and loss — Credit bal- ance, -----	1,001,284 00
Other current assets, -----	9,230 00		
Grand total, -----	\$31,354,449 08	Grand total, -----	\$31,354,449 08

UNITED TRACTION COMPANY.

Date of charter, December 17, 1895.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
Walter A. Rigg, President,	Reading, Pa.
John A. Rigg, Vice-President,	"
T. W. Grootkett, Jr., Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Reading, Pa.
A. L. Jones,	"
D. B. Shepp,	Philadelphia, Pa.
K. A. Pfitthorn,	Reading, Pa.
Wm. Melvain,	"
Walter A. Rigg,	"
T. W. Grootkett, Jr.,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$841,788 05	Capital stock,	\$4,000,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	3,541,218 20	Funded debt unmatured,	397,900 00
Current Assets:		Current Liabilities:	
Cash,	58	Matured interest, dividends and rents unpaid,	10 00
Special deposits,	310 00	Corporate Surplus:	
Loans and notes receivable,	41,757 81	Miscellaneous fund reserves,	300 00
Miscellaneous accounts receivable,	2,021 90	Profit and loss — Credit balance,	29,486 54
Grand total,	\$4,427,696 54	Grand total,	\$4,427,696 54

UNITED TRACTION STREET RAILWAY COMPANY.

Date of charter, April, 1905.

OFFICERS.

Name.	Official Address.
Austin Blakeslee, President, -----	DuBois, Pa.
Irvin Blakeslee, Secretary, -----	"
James W. Schoch, Treasurer, -----	"
Irvin Blakeslee, General Superintendent, -----	"
Austin Blakeslee, General Manager, -----	"

DIRECTORS.

Name.	Residence.
Austin Blakeslee, -----	DuBois, Pa.
Frank Holme, -----	"
William H. Cannon, -----	"
Henry E. Ginter, -----	"
James W. Schoch, -----	"
Robert W. Beadle, -----	Dagus Mines, Pa.
John M. McClure, -----	Big Run, Pa.
Charles H. Irwin, -----	"
W. D. McHenry, -----	Sykesville, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$415,083 00	Capital stock, -----	\$200,000 00
Sinking funds, -----	1,000 00	Long Term Debt:	
Current Assets:		Funded debt unmatured, -----	200,000 00
Cash, -----	2,220 08	Corporate Surplus:	
Material and supplies, -----	20 00	Profit and loss — Credit bal-	
Other current assets, -----	188 70	ance, -----	18,458 22
Grand total, -----	\$418,458 23	Grand total, -----	\$418,458 23

VALLAMONT TRACTION COMPANY.

Date of charter, May 15, 1894.

OFFICERS.

Name.	Official Address.
Ernest H. Davis, President,	Williamsport, Pa.
Garrett Cochran, Vice-President,	"
Jos. W. Cochran, Secretary and Treasurer,	"

DIRECTORS.

Name.	Residence.
Ernest H. Davis,	Williamsport, Pa.
Jos. W. Cochran,	"
C. L. Munson,	"
Garrett Cochran,	"
Jos. R. Davis,	Philadelphia, Pa.

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$284,895 29	Capital stock,	\$162,700 00
Current Assets:		Long Term Debit:	
Cash,	1,959 08	Funded debt unmatured,	100,000 00
Miscellaneous accounts receivable,	16,552 23	Current Liabilities:	
		Loans and notes payable,	10,560 00
		Audited accounts and wages payable,	492 48
		Accrued interest payable,	2,711 07
		Other current liabilities,	18,894 17
		Unadjusted Credits:	
		Tax liability,	2,251 82
		Accrued depreciation -- Road and equipment,	6,450 00
		Corporate Surplus:	
		Profit and loss--Debit balance,	662 49
Grand total,	\$308,406 55	Grand total,	\$308,406 55

VALLEYS RAILWAYS COMPANY.

Date of charter, June 27, 1912.

OFFICERS.

Name.	Official Address.
C. H. Bishop, President, -----	Lemoyne, Pa.
C. M. Davison, Secretary and Treasurer, -----	Chambersburg, Pa.

DIRECTORS.

Name.	Residence.
C. H. Bishop, -----	Lemoyne, Pa.
Spencer C. Gilbert, -----	Harrisburg, Pa.
M. C. Kennedy, -----	Chambersburg, Pa.
Wm. C. Sproul, -----	Chester, Pa.
Geo. H. Stewart, -----	Shippensburg, Pa.
L. S. Sadler, -----	Carlisle, Pa.
Thos. B. Kennedy, -----	Chambersburg, Pa.
David E. Tracy, -----	Harrisburg, Pa.
Francis J. Hall, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$3,939,369 08	Capital stock, -----	\$2,500,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks, -----	98,900 00	Funded debt unmaturing, -----	1,700,000 00
Bonds, -----	250,000 00	Current Liabilities:	
Other Investments:		Loans and notes payable, -----	217,100 00
Advances, -----	95,254 77	Audited accounts and wages payable, -----	17,484 37
Current Assets:		Accrued interest, dividends and rents payable, -----	29,583 34
Cash, -----	35,841 69	Unadjusted Credits:	
Miscellaneous accounts receivable, -----	174,445 30	Tax liability, -----	24,316 02
Material and supplies, -----	22,808 21	Corporate Surplus:	
Deferred Assets:		Profit and loss — Credit balance, -----	128,709 89
Insurance and other funds, -----	1,073 57		
Grand total, -----	\$4,617,198 02	Grand total, -----	\$4,617,198 02

WALNUT STREET CONNECTING PASSENGER RAILWAY COMPANY.

Date of charter, May 8, 1896.
Operated by the Philadelphia Rapid Transit Company.

OFFICERS.

Name.	Official Address.
E. L. Austin, President, -----	Eighth and Dauphin Streets., Philadelphia, Pa.
G. W. Davis, Vice-President, -----	" " "
R. B. Selfridge, Secretary and Treasurer, ----	" " "

DIRECTORS.

Name.	Residence.
E. L. Austin, -----	Eighth and Dauphin Streets., Philadelphia, Pa.
R. B. Selfridge, -----	" " "
H. W. Meredith, -----	" " "
G. W. Davis, -----	" " "
Wm. Steele, -----	" " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Asests.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$149,378 45	Capital stock, -----	\$50,000 00
Other Investments:		Long Term Debt:	
Advances, -----	423 01	Open accounts, -----	99,700 00
		Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance, -----	101 46
Grand total, -----	\$149,801 46	Grand total, -----	\$149,801 46

WARREN STREET RAILWAY COMPANY.

Date of charter, March 14, 1869.

OFFICERS.

Name.	Official Address.
D. H. Siggins, President,	Warren, Pa.
H. A. Siggins, Secretary and Treasurer,	"
G. A. Probat, General Superintendent,	"
H. A. Siggins, General Manager,	"

DIRECTORS.

Name.	Residence.
D. H. Siggins,	Warren, Pa.
H. A. Siggins,	"
Samuel Q. Smith,	"
M. J. Siggins,	"
A. W. Hepburn,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$302,160 82	Capital stock,	\$375,000 00
Other Investments:		Long Term Debt:	
Stocks,	11,060 00	Funded debt unmaturred,	400,000 00
Current Assets:		Current Liabilities:	
Cash,	12,971 81	Audited accounts and wages payable,	5,061 20
Miscellaneous accounts receivable,	7,240 25	Other current liabilities,	14 58
Other current assets,	848 01	Unadjusted Credits:	
		Operating reserves,	23,805 00
		Corporate Surplus:	
		Profit and loss — Credit balance,	30,890 11
Grand total,	\$334,270 89	Grand total,	\$334,270 89

WARREN AND JAMESTOWN STREET RAILWAY COMPANY.

Date of charter, January 15, 1904.

OFFICERS.

Name.	Official Address.
D. H. Siggins, President, -----	Warren, Pa.
H. M. Preston, Vice-President, -----	Tulsa, Okla.
Samuel Q. Smith, Secretary and Treasurer, -----	Warren, Pa.
D. H. Siggins, General Manager, -----	"

DIRECTORS.

Name.	Residence.
David H. Siggins, -----	Warren, Pa.
Hugh A. Siggins, -----	"
Frank M. Knapp, -----	"
Samuel Q. Smith, -----	"
John M. Siegfried, -----	"
M. M. Skiff, -----	Jamestown, N. Y.
W. S. Hoskins, -----	Warren, Pa.
J. F. Rounce, -----	"
H. M. Preston, -----	Tulsa, Okla.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$714,381 49	Capital stock, -----	\$200,000 00
Current Assets:		Long Term Debt:	
Cash, -----	10,940 81	Funded debt unmatured, -----	400,000 00
Miscellaneous accounts receivable, -----	3,830 62	Current Liabilities:	
Grand total, -----	\$729,161 92	Loans and notes payable, -----	2,000 00
		Unadjusted Credits:	
		Accrued depreciation — Road and equipment, -----	92,808 21
		Corporate Surplus:	
		Profit and loss — Credit balance, -----	34,858 71
		Grand total, -----	\$729,161 92

WASHINGTON AND CANONSBURG RAILWAY COMPANY.

Date of charter, June 12, 1902.
 Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
J. H. Reed,	Pittsburgh, Pa.
W. B. Carson,	"
J. L. Foster,	"
S. L. Tone,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,855,983 48	Capital stock,	\$1,000,000 00
Investments in Affiliated Companies:		Long Term Debit:	
Stocks,	2 00	Funded debt unmatured,	785,000 00
Miscellaneous accounts receivable,	2,500 00	Current Liabilities:	
		Miscellaneous accounts payable,	16,397 49
		Corporate Surplus:	
Grand total,	\$1,858,485 48	Sinking fund reserves,	2,500 00
		Profit and loss — Credit balance,	54,687 99
		Grand total,	\$1,858,485 48

WASHINGTON AND CLAYSVILLE STREET RAILWAY COMPANY.

Date of charter, September 26, 1905.
Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr., Treasurer,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
S. L. Tone,	Pittsburgh, Pa.
J. H. Reed,	"
W. B. Carson,	"
J. L. Foster,	"
A. W. Stevenson,	"
A. W. Robertson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$43,257 07	Capital stock,	\$24,000 00
		Current Liabilities:	
		Loans and notes payable,	19,257 07
Grand total,	\$43,257 07	Grand total,	\$43,257 07

WAVERLY, SAYRE AND ATHENS TRACTION COMPANY.

Date of charter, September 24, 1894.

OFFICERS.

Name.	Official Address.
G. F. Rogers, President,	Binghamton, N. Y.
J. H. Murray, Vice-President,	Waverly, N. Y.
H. Tracy Rogers, Secretary and Treasurer,	Binghamton, N. Y.
W. E. Case, General Superintendent,	Waverly, N. Y.

DIRECTORS.

Name.	Residence.
G. T. Rogers,	Binghamton, N. Y.
H. Tracy Rogers,	"
Geo. E. Green,	"
F. E. Bistins,	"
T. E. Hawkes,	Waverly, N. Y.
J. H. Murray,	"
W. E. Case,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$748,324 48	Capital stock,	\$200,000 00
Current Assets:		Long Term Debt:	
Cash,	3,978 25	Funded debt,	400,000 00
Special deposits,	4,500 00	Current Liabilities:	
Miscellaneous accounts receivable,	1,414 85	Loans and notes payable,	22,400 00
Material and supplies,	13,308 56	Miscellaneous accounts payable,	20,766 31
Unadjusted Debits:		Accrued interest on unfunded debt,	108 33
Rents and insurance premiums paid in advance (red ink item),	1,223 34	Accrued interest on funded debt,	4,500 00
		Unadjusted Credits:	
		Tax liability,	868 62
		Accrued depreciation — Equipment,	3,330 83
		Corporate Surplus:	
		Profit and loss — Credit balance,	58,816 18
Grand total,	\$770,290 26	Grand total,	\$770,290 26

**WEBSTER, MONESSEN, BELLE VERNON AND FAYETTE CITY
STREET RAILWAY COMPANY.**

Date of charter, May 1, 1901.

OFFICERS.

Name.	Official Address.
C. F. Thompson, President, -----	Charleroi, Pa.
Kerfoot W. Daley, Vice-President, -----	"
R. W. Brown, Secretary, -----	"
David M. McCloskey, Treasurer, -----	"
D. G. Callahan, General Superintendent, -----	"
C. F. Thompson, General Manager, -----	"

DIRECTORS.

Name.	Residence.
C. F. Thompson, -----	Charleroi, Pa.
George E. Tener, -----	"
J. M. Shoonmaker, -----	"
Wm. I. Berryman, -----	"
John K. Tener, -----	"
Kerfoot W. Daley, -----	"
H. Dallas McCabe, -----	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$581,500 79	Capital stock, -----	\$300,000 00
Current Assets:		Long Term Debt:	
Cash, -----	2,494 01	Funded debt unmaturred, ----	250,000 00
Miscellaneous accounts receivable, -----	1,740 86	Corporate Surplus:	
Material and supplies, -----	1,982 96	Profit and loss — Credit balance, -----	62,724 60
Other current assets, -----	25,000 00		
Grand total, -----	\$612,724 60	Grand total, -----	\$612,724 60

WEST CHESTER STREET RAILWAY COMPANY.

Date of charter, August 4, 1890.

OFFICERS.

Name.	Official Address.
Geo. D. Woodside, President, -----	371 Bullitt Building, Philadelphia, Pa.
Meyer Schamberg, Vice-President, -----	350 Bullitt Building, Philadelphia, Pa.
Jonas Rice, Secretary, -----	350 Bullitt Building, Philadelphia, Pa.
M. G. Woodside, Treasurer, -----	371 Bullitt Building, Philadelphia, Pa.
Thos. F. Milley, General Superintendent, -----	West Chester, Pa.
Jonas Rice, General Manager, -----	350 Bullitt Building, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
Geo. D. Woodside, -----	371 Bullitt Building, Philadelphia, Pa.
Meyer Schamberg, -----	350 Bullitt Building, Philadelphia, Pa.
Jonas Rice, -----	350 Bullitt Building, Philadelphia, Pa.
Clyde A. Heller, -----	Bullitt Building, Philadelphia, Pa.
Plummer F. Jeffers, -----	West Chester, Pa.
Fred T. McDonald, -----	Kennett Square, Pa.
W. S. Harlan, -----	Coatesville, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$1,788,721 54	Capital stock, -----	\$1,000,000 00
Miscellaneous physical prop- erty, -----	219,806 19	Long Term Debit:	
Current Assets:		Funded debt unmaturred, -----	1,000,000 00
Cash, -----	71,867 19	Current Liabilities:	
Miscellaneous accounts receiv- able, -----	21,768 92	Audited accounts and wages payable, -----	4,779 16
Material and supplies, -----	1,884 28	Accrued interest, dividends and rents payable, -----	20,833 38
Other current assets, -----	1,303 91	Unadjusted Credits:	
		Tax liability, -----	5,000 83
		Corporate Surplus:	
		Profit and loss — Credit bal- ance, -----	74,087 66
Grand total, -----	\$2,104,749 98	Grand total, -----	\$2,104,749 98

**WEST CHESTER, KENNETT AND WILMINGTON ELECTRIC
RAILWAY COMPANY.**

Date of charter, May 24, 1905.

OFFICERS.

Name.	Official Address.
George Kessler, President	981 Drexel Building, Philadelphia, Pa.
Clarence L. Harper, Vice-President,	Stock Exchange, Philadelphia, Pa.
Philip E. Guekes, Secretary and Treasurer, ..	S. W. Cor. 4th and Green Sts., Phila., Pa.
Hamilton Baluss, General Manager,	Kennett Square, Pa.

DIRECTORS.

Name.	Residence.
Clarence L. Harper	Stock Exchange Building, Philadelphia, Pa.
Thomas J. Budds,	Care of Third Nat'l Bank, Philadelphia, Pa.
Philip E. Guekes,	S. W. Cor. 4th and Green Sts., Phila., Pa.
Malcolm G. Campbell,	S. W. Cor. 4th and Green Sts., Phila., Pa.
S. R. Dickey,	Oxford, Pa.
Harry W. Chalfant,	Kennett Square, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$1,041,402 85	Capital stock,	800,000 00
Current Assets:		Long Term Debt:	
Cash,	17,836 86	Funded debt unmaturred,	455,760 00
		Current Liabilities:	
		Miscellaneous accounts pay- able,	19 33
		Unadjusted Credits:	
		Accrued depreciation — Road and equipment,	2,000 00
		Corporate Surplus:	
		Profit and loss —Credit bal- ance,	1,460 39
Grand total,	\$1,059,239 71	Grand total,	\$1,059,239 71

WEST LIBERTY AND SUBURBAN STREET RAILWAY COMPANY.

Date of charter, February 24, 1905.
 Operated by the Pittsburgh Railways Company.

OFFICERS.

Name.	Official Address.
S. L. Tone, President,	Pittsburgh, Pa.
J. H. Reed, Vice-President,	"
W. B. Carson, Secretary,	"
C. J. Braun, Jr.,	"
C. S. Mitchell, Comptroller,	"

DIRECTORS.

Name.	Residence.
W. B. Carson,	Pittsburgh, Pa.
J. L. Foster,	"
S. L. Tone,	"
J. H. Reed,	"
A. W. Stevenson,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$256,000 00	Capital stock	\$5,000 00
		Long Term Debt:	
		Funded debt unmaturred,	250,000 00
Grand total,	\$256,000 00	Grand total,	\$256,000 00

WEST PENN RAILWAYS COMPANY.

Date of charter, February 18, 1904.

OFFICERS.

Name.	Official Address.
Samuel Insull, President, -----	72 W. Adams Street, Chicago, Ill.
John F. Glchrist, Vice-President, -----	72 W. Adams Street, Chicago, Ill.
R. B. Keating, Secretary, -----	221 Fourth Avenue, Pittsburgh, Pa.
H. S. Swift, Treasurer, -----	221 Fourth Avenue, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
Samuel Insull, -----	72 W. Adams Street, Chicago, Ill.
H. H. Pierce, -----	49 Wall Street, New York City.
G. E. Tripp, -----	165 Broadway New York City.
J. D. Mortimer, -----	70 North American, New York City.
W. B. Schiller, -----	National Tube Co., Pittsburgh, Pa.
Geo. T. Wood, -----	417 W. Main Street, Louisville, Ky.
J. B. Finley, -----	Colonial Steel Co., Pittsburgh, Pa.
H. R. Platt, -----	Care of Mayer, Mayer, Austin & Platt, Chicago, Ill.
H. Hobart Porter, -----	52 William Street, New York City.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$6,385,489 00	Capital stock, -----	\$6,000,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Bonds, -----	100,000 00	Funded debt unmatured, -----	8,592,000 00
Advances, -----	1,505,685 75	Current Liabilities:	
Other Investments:		Loans and notes payable, -----	25,000 00
Bonds, -----	3,794,250 89	Audited accounts and wages payable, -----	176,066 67
Current Assets:		Miscellaneous accounts payable, -----	261,842 56
Cash, -----	286,049 97	Accrued interest, dividends and rents payable, -----	47,287 91
Loans and notes receivable, -----	3,185,314 44	Unadjusted Credits:	
Miscellaneous accounts receivable, -----	219,984 88	Tax liability, -----	16,440 65
Material and supplies, -----	323,387 14	Operating reserves, -----	136,822 78
Deferred Assets:		Accrued depreciation—Miscellaneous physical property, -----	31,235 35
Other deferred assets, -----	13,846 73	Corporate Surplus:	
Unadjusted Debits:		Profit and loss — Credit balance, -----	438,847 30
Rents and insurance premiums paid in advance, -----	5,604 24		
Grand total, -----	\$15,725,563 15	Grand total, -----	\$15,725,563 15

WEST PENN RAILWAYS COMPANY.

Date of charter, May 23, 1917.

OFFICERS.

Name.	Official Address.
A. M. Lynn, President,	221 Fourth Avenue, Pittsburgh, Pa.
R. B. Keating, Vice-President,	" " "
Raymond B. Keating, Secretary,	" " "
C. C. McBride, Treasurer,	" " "
D. Durie, Superintendent of Transportation,	Connellsville, Pa.
J. L. Fritsch, Chief Engineer,	221 Fourth Avenue, Pittsburgh, Pa.

DIRECTORS.

Name.	Residence.
A. M. Lynn,	Pittsburgh, Pa.
Samuel Insull,	72 W. Adams Street, Chicago, Ill.
Henry H. Pierce,	49 Wall Street, New York.
J. D. Mortimer,	Care of North American, New York.
Wm. B. Schiller,	Care of National Tube Co., Pittsburgh, Pa.
Geo. T. Wood,	417 W. Main Street, Louisville, Ky.
J. B. Finley,	Care of Colonial Steel Co., Pittsburgh, Pa.
Henry R. Platt,	Chicago, Ill.
H. Hobart Porter,	52 William Street, New York.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$21,938,844 19	Capital stock,	\$15,420,000 00
Other investments:		Long Term Debt:	
Stocks,	7,000,440 67	Funded debt unmaturing,	18,519,500 00
Bonds,	5,904,808 07	Current Liabilities:	
Current Assets:		Loans and notes payable,	1,562,488 88
Cash,	284,875 27	Audited accounts and wages payable,	198,514 49
Loans and notes receivable,	1,012,946 98	Miscellaneous accounts payable,	372,360 68
Miscellaneous accounts receivable,	541,985 76	Accrued interest, dividends and rents payable,	99,871 20
Material and supplies,	407,870 22	Unadjusted Credits:	
Deferred Assets:		Tax liability,	100,548 31
Other deferred assets,	82,789 04	Premium on funded debt,	12,872 18
Unadjusted Debits:		Operating reserves,	251,398 70
Rents and insurance premiums paid in advance,	4,260 79	Accrued depreciation—Miscellaneous physical property,	121,312 06
		Corporate Surplus:	
		Profit and loss — Credit balance,	744,323 52
Grand total,	\$37,367,435 94	Grand total,	\$37,367,435 94

WEST PENN TRACTION COMPANY.

Date of charter, May 3, 1910.

OFFICERS.

Name.	Official Address.
Samuel Insull, President,	72 W. Adams Street, Chicago, Ill.
John F. Gilchrist, Vice-President,	" " " " " "
R. B. Keating, Secretary,	221 Fourth Avenue, Pittsburgh, Pa.
H. S. Swift, Treasurer,	" " " " " "
C. C. McBride, General Auditor,	" " " " " "
D. I. McCahill, General Counsel,	" " " " " "

DIRECTORS.

Name.	Residence.
Samuel Insull,	Care of Commonwealth Edison Co., Chicago, Chicago, Ill.
H. R. Platt,	165 Broadway, New York.
G. E. Tripp,	Care of North American, New York City.
J. D. Mortimer,	49 Wall Street, New York City.
H. H. Pierce,	Care of National Tube Co., Pittsburgh, Pa.
Win. B. Schiller,	Care of Colonial Steel Co., Pittsburgh, Pa.
J. B. Findley,	52 William street, New York City.
H. H. Porter,	W. Main Street, Louisville, Ky.
Geo. T. Wood,	

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$72,422 77	Capital stock,	\$8,125,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	12,819,408 29	Funded debt unmaturred,	6,252,000 00
Bonds,	4,616,000 00	Current Liabilities:	
Advances,	294,972 49	Loans and notes payable,	3,294,029 36
Current Assets:		Audited accounts and wages payable,	781 06
Loans and notes receivable,	1,800 00	Miscellaneous accounts payable,	347,506 94
Miscellaneous accounts receivable,	526,073 99	Accrued interest, dividends and rents payable,	111,248 27
Deferred Assets:		Unadjusted Credits:	
Other deferred assets,	5,804 50	Tax liability,	11,700 72
Unadjusted Debits:		Premium on funded debt,	12,572 18
Rents and insurance premiums paid in advance,	183 84	Operating reserves,	19,064 58
		Corporate Surplus:	
		Profit and loss — Credit balance,	1,161,162 90
Grand total,	\$18,536,010 96	Grand total,	\$18,536,010 96

WEST PHILADELPHIA PASSENGER RAILWAY COMPANY.

Date of charter, May 14, 1857.
Operated by the Philadelphia Rapid Transit Co.

OFFICERS.

Name,	Official Address.
Jno. B. Parsons, President,	Land Title Building, Philadelphia, Pa.
Alex. Rennick, Vice-President,	" "
A. D. Hallman, Secretary and Treasurer,	" "

DIRECTORS.

Name,	Residence.
Geo. W. Elkins,	Land Title Building, Philadelphia, Pa.
Ellis Ames Ballard,	" "
Geo. D. Widener,	" "
Edwin R. Winner,	" "
Jno. B. Parsons,	" "
Jos. E. Widener,	" "
Richard Y. Cook,	316 Chestnut Street, Philadelphia, Pa.
Thos. J. Jeffers,	909 Chestnut Street, Philadelphia, Pa.
Chas. E. Heed,	119 South Fourth Street, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$4,242,690 01	Capital stock,	\$750,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Advances,	8,610 00	Funded debt unmatured,	906,000 00
		Open accounts,	2,517,650 68
		Corporate Surplus:	
		Profit and loss — Credit balance,	87,699 38
Grand total,	\$4,351,300 01	Grand total,	\$4,351,300 01

WESTERN NEW YORK AND PENNSYLVANIA TRACTION, COMPANY.

Date of charter, November 16, 1906.

OFFICERS.

Name.	Official Address.
Wilson R. Page, President,	Olean, N. Y.
Jos. B. Mayer, Vice-President,	New York, N. Y.
Jas. P. Quigley, Secretary,	Salamanca, N. Y.
Jos. B. Mayer, Treasurer,	New York, N. Y.
I. W. Miller, General Superintendent,	Olean, N. Y.

DIRECTORS.

Name.	Residence.
Wilson R. Page,	Olean, N. Y.
Jas. P. Quigley,	Salamanca, N. Y.
Jos. B. Mayer,	New York, N. Y.
Wm. L. Marcy,	Buffalo, N. Y.
Chas. G. Meyer,	New York, N. Y.
E. G. Dusenbury,	Portville, N. Y.
W. A. Dusenbury,	Olean, N. Y.
W. K. Page,	"
Frank L. Bartlett,	"
W. E. Burdick,	Bradford, Pa.
H. M. Watts,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$5,228,821 99	Capital stock,	\$2,509,355 00
Other investments:		Long Term Debt:	
Stocks,	27,175 06	Funded debt unmaturred,	2,496,690 00
Bonds,	500 00	Current Liabilities:	
Current Assets:		Audited accounts and wages	
Cash,	11,670 24	payable,	20,749 94
Miscellaneous accounts receiv-		Miscellaneous accounts pay-	
able,	70,271 19	able,	2,149 02
Material and supplies,	39,116 85	Accrued interest, dividends and	
Unadjusted Debts:		rents payable,	3,275 00
Discount on funded debt,	27,724 87	Unadjusted Credits:	
Other unadjusted debts,	29,826 46	Tax liability,	2,622 38
		Accrued depreciation — Road	
		and equipment,	186,721 50
		Other unadjusted credits,	23,000 88
		Corporate Surplus:	
		Profit and loss — Credit bal-	
		ance,	159,282 75
Grand total,	\$5,435,106 66	Grand total,	\$5,435,106 66

WESTMORELAND COUNTY RAILWAY COMPANY.

Date of charter, December 27, 1904.

OFFICERS.

Name.	Official Address.
John E. Potter, President, -----	Pittsburgh, Pa.
F. Wm. Rudel, Vice-President, -----	"
H. S. Calvert, Secretary, -----	"
J. S. Vilsack, Treasurer, -----	"
S. F. Schwerdt, General Superintendent, -----	Derry, Pa.

DIRECTORS.

Name.	Residence.
F. Wm. Rudel, -----	Pittsburgh, Pa.
J. G. Vilsack, -----	"
D. Berg, -----	"
H. S. Calvert, -----	"
Stephen Stone, -----	"

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$754,823 02	Capital stock, -----	\$500,000 00
Current Assets:		Long Term Debt:	
Cash, -----	3,513 37	Funded debt unmatured, ----	250,000 00
Other current assets, -----	42,308 03	Current Liabilities:	
Unadjusted Debits:		Loans and notes payable, ----	25,000 00
Discount on funded debt, ----	10,000 00	Miscellaneous accounts pay- able, -----	304 59
		Accrued interest, dividends and rents payable, -----	8,645 00
		Other current liabilities, -----	15,000 00
		Corporate Surplus:	
		Total appropriated surplus, --	7,196 43
Grand total, -----	\$810,145 02	Grand total, -----	\$810,145 02

WHITEHALL STREET RAILWAY COMPANY.

Date of charter, February 19, 1902.

OFFICERS.

Name.	Official Address.
Harry C. Trexler, President,	Young Bldg., Allentown, Pa.
E. M. Young, Vice-President,	" " "
Geo. G. Sykes, Secretary,	" " "
Alonzo F. Walter, Treasurer,	" " "

DIRECTORS.

Name.	Residence.
Harry C. Trexler,	Allentown, Pa.
E. M. Young,	"
Geo. K. Mosser,	Trexlertown, Pa.
John D. Ormrod,	Emaus, Pa.
Albert Y. Gowen,	Chicago, Ill.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$100,408 24	Capital stock,	\$100,000 00
Current Assets:		Current Liabilities:	
Cash,	3,316 01	Audited accounts and wages payable,	861 77
Other current assets,	422 05	Corporate Surplus:	
		Profit and loss — Credit balance,	3,280 13
Grand total,	\$104,141 90	Grand total,	\$104,141 90

WILKES-BARRE RAILWAY COMPANY.

Date of charter, November 23, 1909.

OFFICERS.

Name.	Official Address.
Abram Nesbitt, President,	Wilkes-Barre, Pa.
T. A. Wright, Vice-President,	"
C. W. Laycock, Secretary and Treasurer,	"
C. F. Crane, General Superintendent,	"
T. A. Wright, General Manager,	"

DIRECTORS.

Name.	Residence.
Abram Nesbitt,	Wilkes-Barre, Pa.
F. M. Kirby,	"
H. B. Schooley,	"
Abram G. Nesbitt,	Kingston, Pa.
Chas. W. Laycock,	Wilkes-Barre, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$784,882 97	Capital stock,	\$900,000 00
Investments in Affiliated Companies:		Current Liabilities:	
Stocks,	600,000 00	Loans and notes payable,	1,500,000 00
Current Assets:		Audited accounts and wages payable,	47,422 23
Cash,	24,955 50	Accrued interest, dividends and rents payable,	74,023 01
Loans and notes receivable,	1,800 00	Other current liabilities,	19,167 77
Miscellaneous accounts receivable,	9,543 61	Deferred Liabilities:	
Material and supplies,	45,281 67	Other deferred liabilities,	47,715 98
Unadjusted Debits:		Unadjusted Credits:	
Rents and insurance premiums paid in advance,	370 00	Tax liability,	102,129 45
Other unadjusted debits,	6 96	Operating reserves,	79,340 66
		Accrued depreciation—Miscellaneous physical property,	221,257 78
		Corporate Surplus:	
		Profit and loss—Debit balance,	1,524,719 12
Grand total,	\$1,466,840 70	Grand total,	\$1,466,840 70

**WILKES-BARRE, DALLAS AND HARVEYS LAKE RAILWAY
COMPANY.**

Date of charter, September 10, 1868.
Operated by the Wilkes-Barre Railway Company.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Philadelphia, Pa.
Walter A. Rigg, Vice-President,	Reading, Pa.
T. W. Grockett, Jr., Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
Richmond L. Jones,	Reading, Pa.
Walter A. Rigg,	"
Kurtz A. Fienhorn,	"
Thos. W. Grockett, Jr.,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$378,562 12	Capital stock,	\$300,000 00
Current Assets:		Long Term Debt:	
Cash,	257 17	Funded debt unmaturred,	150,000 00
Interest, dividends and rents receivable,	2,187 50	Open accounts,	24,594 45
Other current assets,	2,026 50	Current Liabilities:	
		Accrued interest, dividends and rents payable,	2,187 50
		Other current liabilities,	236 02
		Corporate Surplus:	
		Profit and loss — Credit bal- ance,	6,005 33
Grand total,	\$383,023 29	Grand total,	\$383,023 29

WILKES-BARRE AND HANOVER STREET RAILWAY COMPANY.

Date of charter, November 18, 1912.
 Operated by the Wilkes-Barre Railway Company, Lessee.

OFFICERS.

Name.	Official Address.
Thos. A. Wright, Jr., President, _____	732 Miners Bank Building, Wilkes-Barre, Pa.
Wm. S. Bell, Secretary and Treasurer, _____	" " " "

DIRECTORS.

Name.	Residence.
Thos. A. Wright, Jr., _____	732 Miners Bank Building, Wilkes-Barre, Pa.
John H. Stenger, _____	" " " "
E. L. Hossler, _____	" " " "
Wm. S. Bell, _____	" " " "
D. A. Gilbert, _____	" " " "

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, _____	\$282,000 00	Capital stock, _____	\$150,000 00
Current Assets:		Long Term Debit:	
Miscellaneous accounts receivable, _____	15,000 00	Funded debt unmatured, _____	150,000 00
Grand total, _____	\$300,000 00	Grand total, _____	\$300,000 00

WILKES-BARRE AND LUZERNE RAILWAY COMPANY.

Date of charter, September 23, 1910.
Operated by the Wilkes-Barre Railway Company.

OFFICERS.

Name.	Official Address.
Thos. A. Wright, Jr., President,	Wilkes-Barre, Pa.
W. S. Bell, Secretary and Treasurer,	"

DIRECTORS

Name.	Residence.
Thos. A. Wright, Jr.,	Wilkes-Barre, Pa.
D. A. Gilbert,	"
John H. Stenger,	"
E. L. Hossler,	"
Wm. S. Bell,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$900,000 00	Capital stock,	\$300,000 00
		Long Term Debt:	
		Funded debt unmatured,	600,000 00
Grand total,	\$900,000 00	Grand total,	\$900,000 00

WILKES-BARRE AND PLAINS STREET RAILWAY COMPANY.

Date of charter, November 9, 1906.
Operated by the Wilkes-Barre Railway Company.

OFFICERS.

Name.	Official Address.
K. Flethorn, President, -----	Reading, Pa.
Walter A. Rigg, Vice-President, -----	"
T. W. Grootkett, Jr., Secretary and Treasurer, -----	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg, -----	Philadelphia, Pa.
Walter A. Rigg, -----	Reading, Pa.
R. L. Jones, -----	"
Kurtz A. Flethorn, -----	"
T. W. Grootkett, Jr., -----	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment, -----	\$241,000 00	Capital stock, -----	\$24,000 00
		Long Term Debt:	
		Funded debt unmatured, -----	217,000 00
Grand total, -----	\$241,000 00	Grand total, -----	\$241,000 00

WILKES-BARRE AND WYOMING VALLEY TRACTION COMPANY.

Date of charter, February 9, 1891.
Operated by the Wilkes-Barre Railway Company.

OFFICERS.

Name.	Official Address.
John A. Rigg, President,	Philadelphia, Pa.
Walter A. Rigg, Vice-President,	Reading, Pa.
T. W. Grookett, Jr., Secretary and Treasurer,	Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John A. Rigg,	Philadelphia, Pa.
R. L. Jones,	Reading, Pa.
Walter A. Rigg,	"
K. A. Fichthorn,	"
T. W. Grookett, Jr.,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$3,226,881 48	Capital stock,	\$5,000,000 00
Sinking funds,	4,331 18	Long Term Debit:	
Current Assets:		Funded debt unmaturred,	2,018,000 00
Cash,	1,411 36	Current Liabilities:	
Loans and notes receivable, ..	50,344 45	Accrued interest, dividends and rents payable,	19,270 83
Interest, dividends and rents receivable,	19,270 83	Unadjusted Credits:	
Other current assets,	45,689 48	Other unadjusted credits,	1,105,889 78
		Corporate Surplus:	
		Profit and loss — Credit balance,	206,818 07
Grand total,	\$8,347,928 68	Grand total,	\$8,347,928 68

WILLIAMSPORT PASSENGER RAILWAY COMPANY.

Date of charter, April 15, 1868.

OFFICERS.

Name.	Official Address.
C. L. Munson, President,	Williamsport, Pa.
Jos. W. Cochran, Secretary and Treasurer,	"
Ernest H. Davis, General Manager,	"

DIRECTORS.

Name.	Residence.
Ernest H. Davis,	Williamsport, Pa.
C. Larue Munson,	"
Garrett Cochran,	"
Jos. W. Cochran,	"
Jos. R. Davis,	Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$860,715 19	Capital stock,	\$338,550 00
Other investments:		Long Term Debt:	
Stocks,	5,151 11	Funded debt unmaturred,	200,029 63
Current Assets:		Current Liabilities:	
Cash,	6,612 79	Loans and notes payable,	111,500 00
Miscellaneous accounts receivable,	31,198 81	Audited accounts and wages payable,	7,879 43
Material and supplies,	8,238 31	Miscellaneous accounts payable,	15,678 86
Other current assets,	2,979 50	Matured interest, dividends and rents unpaid,	785 00
		Accrued interest payable,	2,432 59
		Unadjusted Credits:	
		Tax liability,	4,009 64
		Accrued depreciation — Road and equipment,	106,241 87
		Corporate Surplus:	
		Profit and loss — Credit balance,	126,877 09
Grand total,	\$914,886 71	Grand total,	\$914,886 71

WISSOHICKON ELECTRIC PASSENGER RAILWAY COMPANY.

Date of charter, October 8, 1890.
Operated by the Reading Transit and Light Company.

OFFICERS.

Name.	Official Address.
John B. Obert, President,	5606 Ridge Avenue, Philadelphia, Pa.
Walter Silverwood, Vice-President,	480 Green Lane, Philadelphia, Pa.
Wm. F. Doohan, Secretary and Treasurer, ..	173 Carson Street, Philadelphia, Pa.

DIRECTORS.

Name.	Residence.
John B. Obert,	5606 Ridge Avenue, Philadelphia, Pa.
Andrew Flanagan,	4446 Fleming Street, Philadelphia, Pa.
John A. Erdman,	4849 Cresson Street, Philadelphia, Pa.
Horace Kenworthy,	3726 Manayunk Avenue, Philadelphia, Pa.
Walter Silverwood,	430 Green Lane, Philadelphia, Pa.
Peter Lebut,	552 E. Hermitage Street, Philadelphia, Pa.
J. Walter Flanagan,	E. Lexington Avenue, Philadelphia, Pa.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$158,352 56	Capital stock,	\$250,000 00
Other Investments:		Corporate Surplus:	
Stocks,	95,690 00	Profit and loss — Credit bal-	
Miscellaneous,	10,950 00	ance,	15,305 29
Current Assets:			
Cash,	382 73		
Grand total,	\$265,305 29	Grand total,	\$265,305 29

WOODLAWN AND SOUTHERN STREET RAILWAY COMPANY.

Date of charter, November 22, 1910.

OFFICERS.

Name.	Official Address.
B. F. Jones, Jr., President	Pittsburgh, Pa.
Wm. Larimer Jones, Vice-President,	"
W. C. Moreland, Secretary and Treasurer,	"
J. H. Gano, Superintendent,	Woodlawn, Pa.

DIRECTORS.

Name.	Residence.
B. F. Jones, Jr.,	Pittsburgh, Pa.
Wm. Larimer Jones,	"
W. W. Willock,	"
W. L. King,	"
A. B. Shepard,	"
W. C. Moreland,	"
G. M. Laughlin, Jr.,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$216,421 16	Capital stock,	\$225,000 00
Current Assets:		Current Liabilities:	
Cash,	7,791 90	Audited accounts and wages payable,	2,900 12
Miscellaneous accounts receivable,	197 07	Unadjusted Credits:	
Material and supplies,	10,125 84	Tax liability,	750 46
Unadjusted Debts:		Accrued depreciation — Road and equipment,	13,327 38
Other unadjusted debits,	14,280 26	Other unadjusted credits,	448 50
		Corporate Surplus:	
		Profit and loss — Credit balance,	6,325 37
Grand total,	\$248,746 83	Grand total,	\$248,746 83

YORK RAILWAYS COMPANY.

Date of charter, November 15, 1907.

OFFICERS.

Name.	Official Address.
Gordon Campbell, President	York, Pa.
Lewis C. Mayer, Vice-President,	"
M. G. Stees, Secretary,	"
F. A. Barnitz, Treasurer,	"
J. E. Wayne, General Superintendent,	"
Gordon Campbell, General Manager,	"

DIRECTORS.

Name.	Residence.
Chas. H. Bean,	Philadelphia, Pa.
Jno. C. Dawson,	"
Francis Farquhar,	York, Pa.
Benj. W. Frazier,	Philadelphia, Pa.
Grier Hersh,	York, Pa.
D. F. Lafean,	"
Jno. C. Schmidt,	Philadelphia, Pa.
W. F. Bay Stewart,	"
Jno. F. Zimmerman,	"

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Investments:		Stock:	
Road and equipment,	\$5,868,547 87	Capital stock,	\$4,100,000 00
Investments in Affiliated Companies:		Long Term Debt:	
Stocks,	2,761,558 80	Funded debt unmaturred,	4,938,000 00
Other Investments:		Current Liabilities:	
Stocks,	66,400 00	Loans and notes payable,	84,000 00
Advances,	584,075 55	Audited accounts and wages payable,	122,564 11
Miscellaneous,	750 00	Accrued interest, dividends and rents payable,	31,942 50
Current Assets:		Other current liabilities,	16,876 70
Cash,	38,189 28	Unadjusted Credits:	
Special deposits,	81,942 50	Tax liability,	42,760 27
Miscellaneous accounts receivable,	45,001 36	Operating reserves,	39,083 16
Material and supplies,	123,568 12	Accrued depreciation — Road and equipment,	85,191 25
Interest, dividends and rents receivable,	326 00	Other unadjusted credits,	26,868 07
Unadjusted Debits:		Corporate Surplus:	
Rents and insurance premiums paid in advance,	4,702 20	Profit and loss — Credit balance,	192,866 09
Discount on funded debt,	105,458 97		
Other unadjusted debits,	9,500 00		
Grand total,	\$9,629,989 75	Grand total,	\$9,629,989 75

TABULATED RESULTS

**COMPILED FROM REPORTS OF STREET RAIL-
WAY COMPANIES**

MADE TO THIS DEPARTMENT



PASSENGER RAILWAY—TABLE A—STOCK AND DEBT.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current and other liabilities.	Total capitalization and current liabilities.
Allegheny Valley	\$2,000,000	\$1,680,000	\$193,220	\$3,873,220
Allen,	410,000	.....	95,642	505,642
Allentown and Reading Traction Company, c, .....	.....	.....	.....	.....
Altoona and Logan Valley,	1,500,000	3,807,000	245,963	5,552,963
Bangor and Portland Traction Company,	130,000	280,000	6,120	396,120
Beaver Valley Traction Company,	1,075,000	1,604,000	345,435	3,024,435
Berwick and Nescopeck,	37,750	27,700	750	66,200
Blue Ridge Traction Company,	200,000	44,000	.....	244,000
Buffalo and Lake Erie Traction Company,	7,154,100	8,991,800	4,210,737	20,356,637
Carbon,	150,000	210,100	55,172	415,172
Carlisle and Mt. Holly,	100,000	100,000	21,745	221,745
Centre and Clearfield,	300,000	300,000	101,026	701,026
Chambersburg and Gettysburg,	225,000	225,000	167,012	617,012
Chambersburg, Greencastle and Waynesboro,	600,000	793,400	36,314	1,429,714
Chambersburg and Shippensburg,	250,000	250,750	.....	500,750
Citizens Traction Company,	2,000,000	1,614,000	185,503	3,799,503
Clairton,	30,000	.....	23,238	53,238
Cleveland and Erie,	300,000	1,000,000	105,525	1,405,525
Conestoga Traction Company,	4,199,950	2,051,500	465,683	6,717,133
Corry and Columbus, c, .....	.....	.....	.....	.....
Cumberland,	350,000	404,700	207,489	962,189
Danville and Sunbury Transit Company,	57,000	.....	31	57,031
DuBois Traction Company,	50,000	50,000	18,136	118,136
Deodate and Hershey,	30,000	.....	150,220	180,220

PASSENGER RAILWAY—TABLE A—STOCK AND DEBT—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current and other liabilities.	Total capitalization and current liabilities.
East End Passenger,	38,050	18,000	23,251	79,301
Eastern Pennsylvania Railways Company,	4,946,820	4,446,500	307,072	9,700,392
Easton Transit Company,	2,150,000	627,000	315,458	3,092,458
Ephrata and Lebanon Traction Company,	34,000	200,000	41,457	275,457
Elizabethtown and Deodate,	36,000	.....	100,600	136,600
Fairchance and Smithfield,	94,700	.....	.....	94,700
Frankford, Tacony and Holmesburg,	500,000	500,000	130,776	1,130,776
Hanover and McSherrystown,	135,000	400,000	47,507	582,507
Harrisburg Railways,	5,100,000	2,977,500	1,169,687	9,247,187
Highland Grove Traction Company,	50,000	.....	44,990	94,990
Hershey Transit Company,	50,000	475,000	141,557	666,557
Homestead and Mifflin,	101,800	9,000	214,778	325,578
Huntingdon, Lewistown and Juniata Valley Traction Company,	266,000	1,530,000	16,634	1,812,634
Indiana County,	972,500	765,500	53,326	1,791,326
Irwin, Hermini Traction,	102,400	24,000	60,121	186,521
Jefferson Traction Company,	441,000	441,000	3,453	885,453
Jersey Shore,	144,900	.....	48,430	193,330
Johnstown Traction,	1,875,000	4,000,000	178,055	6,051,055
Lackawanna and Wyoming Valley Railroad Company,	1,850,000	5,010,000	510,689	7,370,689
Lancaster and York Furnace,	100,000	150,000	15,178	265,178
Lehigh Traction Company,	1,000,000	748,000	287,671	2,015,671
Lehigh Valley Transit Company,	7,977,037	11,709,009	1,400,219	21,086,265
Lewisburg, Milton and Watsonstown,	150,000	175,000	57,706	382,706
Lewistown and Reedsville,	150,000	275,000	133,322	558,322
Lykens Valley,	64,600	74,600	42,277	181,477

Mahoning and Shenango Railway and Light Company,	14,387,800	15,217,000	3,145,817	32,750,617
Montgomery Transit, b, .....	.....	.....	3,379	3,379
Montoursville,	75,000	112,000	25,401	212,401
Mount Carmel and Locust Gap,	2,000	100,000	.....	102,000
New Castle and Lowell,	550,000	550,000	6,980	1,106,980
Northampton Traction Company,	500,000	1,010,000	55,328	1,565,328
Northern Cambria,	431,750	395,000	193,270	1,020,020
North Branch Transit,	500,000	532,500	112,644	1,145,144
Northwestern Pennsylvania,	1,500,000	2,130,000	327,835	3,957,835
Ohio River,	1,000,000	1,000,000	286,941	2,286,941
Panama Traction,	33,213	103,500	62,645	190,358
Patterson Heights,	6,000	.....	.....	6,000
Peoples of Nanticoke and Newport,	100,000	73,500	74,205	247,705
Pennsylvania and Maryland, c, .....	.....	.....	.....	.....
Phoenixville, Valley Forge and Strafford,	20,000	88,500	11,231	119,731
Philadelphia and Easton, .....	.....	.....	439,791	439,791
Philadelphia Rapid Transit,	29,991,660	76,280,925	7,837,503	114,110,088
Philadelphia and West Chester,	1,148,900	934,000	202,046	2,284,946
Philadelphia Railways Company,	400,000	400,000	63,972	863,972
Pittsburgh and Beaver,	235,000	750,000	452,754	1,437,754
Pittsburgh, Mars and Butler,	1,000,000	900,000	247,193	2,147,193
Pittsburgh, Harmony, Butler and New Castle,	3,000,000	2,900,000	289,116	6,189,116
Pittsburgh Railways Company,	5,000,000	18,579,000	6,353,424	29,932,424
Pottstown and Phoenixville,	6,000	12,000	26,915	44,915
Pottsville Union Traction Company,	1,250,000	1,864,500	422,307	3,536,807
Pennsylvania-New Jersey,	1,000,000	1,250,000	306,515	2,556,515
Reading Transit and Light Company,	5,350,000	3,650,000	880,930	9,880,930
Schuylkill Railway, c, .....	.....	.....	.....	.....
Scranton Railway,	2,060,200	7,395,500	611,163	10,066,863
Scranton and Binghamton Railroad Company,	250,000	6,000,000	764,177	7,014,177
Scranton and Binghamton Traction,	10,000	.....	42,268	52,268
Shamokin and Edgewood,	250,000	250,000	66,592	566,592
Shamokin and Mount Carmel Transit Company,	791,100	415,000	.....	1,206,100
Sharon and New Castle,	120,000	120,000	171,941	411,941
Slate Belt,	360,000	400,000	92,131	852,131
South Bethlehem and Saucon,	72,000	98,000	5	170,005
South Side,	25,000	25,000	43,503	93,503
Southern Cambria, Cambria Trust Company, Receiver,	1,000,000	1,284,500	173,571	2,458,071
Southern Pennsylvania,	10,000	.....	417,817	427,817
Stroudsburg Traction,	270,000	228,500	33,861	582,361
Sunbury and Susquehanna, .....	.....	.....	17,717	17,717
Susquehanna Traction Company,	200,000	100,000	4,800	304,800
Tarentum, Brackenridge and Butler,	100,000	120,000	79,433	299,433
Titusville Traction Company,	125,000	256,000	36,257	417,257

PASSENGER RAILWAY—TABLE A—STOCK AND DEBT—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current and other liabilities.	Total capitalization and current liabilities.
Trenton, Bristol and Philadelphia,	410,800	410,800	13,977	835,577
United Traction Street Railway,	200,000	200,000	.....	400,000
Valamont Traction,	162,700	100,000	41,399	304,099
Valley Railways,	2,500,000	1,700,000	288,484	4,488,484
Warren,	375,000	400,000	28,381	803,381
Warren and Jamestown,	200,000	400,000	94,303	694,303
Waverly, Sayre and Athens Traction Company,	200,000	460,000	51,974	711,974
Webster, Monessen, Belle Vernon and Fayette City,	300,000	250,000	.....	550,000
West Chester,	1,000,000	1,000,000	30,712	2,030,712
West Chester, Kennet and Wilmington,	600,000	455,760	2,010	1,057,770
West Penn Railways, a,	15,420,000	18,519,500	2,683,612	36,623,112
Western New York and Pennsylvania Traction Company,	2,599,355	2,486,000	190,510	5,275,865
Westmoreland County,	500,000	259,000	51,145	810,145
West Side Electric,	399,965	400,000	21,800	821,765
Whitehall,	100,000	.....	862	100,862
Wilkes-Barre,	900,000	.....	2,991,060	3,891,060
Williamsport,	338,550	200,030	249,428	788,008
Woodlawn and Southern,	225,000	.....	17,421	242,421
York Railways Company,	4,100,000	4,938,000	399,095	9,437,095
Grand total,	\$153,140,500	\$235,673,074	\$43,496,744	\$432,310,318

a. From June 1 to December 31, 1917.

b. Balance sheet incomplete.

c. No report at time of closing.

PASSENGER RAILWAY—TABLE B—ASSETS.

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current assets.	Total assets.
Allegheny Valley,	\$3,491,582	\$250,300	\$71,725	\$3,813,607
Allen,	95,980		923	96,903
Allentown and Reading Traction Company,				
Altoona and Logan Valley,	4,829,910	478,399	253,766	5,562,075
Bangor and Portland Traction Company,	407,216	4,000	633	411,849
Beaver Valley Traction Company,	2,634,282	245,748	295,181	3,175,211
Berwick and Nescopeck,	28,045		453	28,498
Blue Ridge Traction Company,	95,904		2,714	98,618
Buffalo and Lake Erie Traction Company,	15,923,599	1,162,300	1,478,651	18,564,550
Carbon,	388,299		67,988	456,287
Carlisle and Mt. Holly,	225,013		1,147	226,160
Centre and Clearfield,	620,917		51,655	672,572
Chambersburg and Gettysburg,	421,469		9,355	430,824
Chambersburg, Greencastle and Waynesboro,	1,143,385	171,703	129,721	1,444,809
Chambersburg and Shippensburg,	239,864		251,856	491,720
Citizens Traction Company,	2,768,465	894,000	262,232	3,924,697
Clairton,	38,079		1,268	39,347
Cleveland and Erie,	1,322,425	10,000	45,818	1,378,243
Conestoga Traction Company,	6,368,528	366,771	148,791	6,884,090
Corry and Columbus,				
Cumberland,	784,726	155,000	10,317	950,043
Danville and Sunbury Transit Company,	24,160		32,871	57,031
DuBois Traction Company,	128,387		40,412	168,799
Deodate and Hershey,	160,556		6,002	166,558

47-8-1919

PA Internal Affairs 1917

No. 8.

STREET RAILWAY COMPANIES.

737

PASSENGER RAILWAY—TABLE B—ASSETS—Continued.

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current assets.	Total assets.
East End Passenger,	59,456		8,499	67,955
Eastern Pennsylvania Railways Company,	1,333,517	8,161,896	709,620	10,205,033
Easton Transit Company,	2,999,416	409,114	105,686	3,514,216
Ephrata and Lebanon Traction Company,	142,565	35,910	108,637	287,112
Elizabethtown and Deodate,	127,101			127,101
Fairchance and Smithfield,	97,926		1,637	99,563
Frankford, Tacony and Holmesburg,	453,607	40,130	641,071	1,134,808
Hanover and McSherrystown,	395,238	164,000	28,640	587,887
Harrisburg Railways,	8,592,820	563,053	204,663	9,360,536
Highland Grove Traction Company,	47,078			47,078
Hershey Transit Company,	691,302		53,728	745,030
Homestead and Mifflin,	174,100	700	153,062	327,862
Huntingdon, Lewistown and Juniata Valley Traction Company,	80,317	1,487,000	246,000	1,813,317
Indiana County,	1,787,394		7,577	1,794,971
Irwin, Hermini Traction,	239,338		2,176	241,514
Jefferson Traction Company,	756,754	124,000	5,128	885,882
Jersey Shore,	191,363		6,835	198,198
Johnstown Traction,	6,070,401	8,924	31,815	6,111,140
Lackawanna and Wyoming Valley Railroad Company,	6,409,592	135,327	1,008,534	7,553,453
Lancaster and York Furnace,	150,000		734	150,734
Lehigh Traction Company,	1,744,286	3,506	11,770	1,759,562
Lehigh Valley Transit Company,	18,543,539	1,940,454	1,386,931	21,870,924
Lewisburg, Milton and Watstown,	376,145	750	5,791	382,706
Lewistown and Reedsville,	662,558	30,000	16,114	708,672
Lykens Valley,	191,797		2,447	194,244

Mahoning and Shenango Railway and Light Company,	30,224,207	126,456	2,746,605	33,097,268
Montgomery Transit, b, .....	.....	.....	2,123	2,123
Montoursville,	200,000	.....	3,542	203,542
Mount Carmel and Locust Gap,	102,000	.....	.....	102,000
New Castle and Lowell,	1,103,883	.....	20,497	1,124,380
Northampton Traction Company,	1,363,099	166,731	9,736	1,539,566
Northern Cambria,	491,576	435,259	16,298	943,133
North Branch Transit,	1,089,065	.....	15,392	1,104,457
Northwestern Pennsylvania,	2,328,210	1,128,000	336,203	3,792,413
Ohio River,	2,051,877	.....	108,127	2,160,004
Panama Traction,	156,886	.....	41,027	197,913
Patterson Heights,	9,854	.....	359	10,213
Peoples of Nanticoke and Newport,	227,928	.....	21,559	249,487
Pennsylvania and Maryland, .....	.....	.....	.....	.....
Phoenixville, Valley Forge and Strafford,	104,500	.....	15,472	119,972
Philadelphia and Easton,	373,045	.....	66,746	439,791
Philadelphia Rapid Transit,	64,140,809	47,771,932	11,580,801	123,493,542
Philadelphia and West Chester,	2,219,098	71,125	102,510	2,392,733
Philadelphia Railways Company,	827,876	.....	14,629	842,505
Pittsburgh and Beaver,	1,088,302	22,950	9,635	1,120,887
Pittsburgh, Mars and Butler,	2,034,771	39,400	67,218	2,141,389
Pittsburgh, Harmony, Butler and New Castle,	6,323,612	72,048	202,160	6,597,829
Pittsburgh Railways Company,	7,221,201	20,499,452	3,026,884	30,747,537
Pottstown and Phoenixville,	38,605	3,020	6,430	48,055
Pottsville Union Traction Company,	1,210,021	1,852,165	199,922	3,262,108
Pennsylvania-New Jersey,	2,102,062	379,981	75,053	2,557,096
Reading Transit and Light Company,	5,954,395	3,282,016	726,034	9,962,445
Schuylkill Railway, .....	.....	.....	.....	.....
Schuylkill and Dauphin Traction Company, .....	.....	.....	.....	.....
Seranton Railway,	9,054,116	132,882	901,467	10,088,465
Seranton and Binghamton Railroad Company,	1,500,029	1,873,383	3,580,765	7,014,177
Seranton and Binghamton Traction, .....	.....	.....	52,268	52,268
Shamokin and Edgewood,	616,145	.....	5,722	621,867
Shamokin and Mount Carmel Transit Company,	1,206,100	.....	.....	1,206,100
Sharon and New Castle,	267,332	.....	887	268,219
Slate Belt,	758,310	36,734	18,599	813,643
South Bethlehem and Saucon,	166,832	.....	5,103	171,935
South Side,	93,480	.....	11,011	104,491
Southern Cambria, Cambria Trust Company, Receiver,	2,161,747	.....	270,512	2,432,259
Southern Pennsylvania, .....	.....	238,399	189,418	427,817
Stroudsburg Traction,	522,088	.....	5,131	527,219
Sunbury and Susquehanna,	54,004	.....	56,466	110,470
Susquehanna Traction Company, .....	.....	304,800	2,822	307,622
Tarentum, Brackenridge and Butler,	238,159	.....	7,969	246,128

Name of Company.	Total cost of road and equipment.	Stocks and bonds of other companies owned.	Cash and current assets.	Total assets.
Titusville Traction Company,	352,203	250	20,918	373,371
Trenton, Bristol and Philadelphia,	776,436	1,000	79,194	856,630
United Traction Street Railway,	415,034		3,424	418,458
Valamont Traction,	284,895		18,511	303,406
Valley Railways,	3,939,369	348,900	191,202	4,479,471
Warren,	802,161	11,050	21,060	834,271
Warren and Jamestown,	714,382		14,780	729,162
Waverly, Sayre and Athens Traction Company,	748,324		21,966	770,290
Webster, Monessen, Belle Vernon and Fayette City,	581,501		31,224	612,725
West Chester,	1,788,722		316,028	2,104,750
West Chester, Kennett and Wilmington,	1,041,403		17,837	1,059,240
West Penn Railways, a,	21,938,844	13,094,244	2,334,348	37,367,436
Western New York and Pennsylvania Traction Company,	5,228,822	27,675	178,610	5,435,107
Westmoreland County,	754,323		55,822	810,145
West Side Electric,	882,844		6,476	889,320
Whitehall,	100,403		3,739	104,142
Wilkes-Barre,	784,383	600,000	81,958	1,466,341
Williamsport,	860,715	5,151	49,019	914,885
Woodlawn and Southern,	216,421		32,326	248,747
York Railways Company,	5,858,547	3,412,779	358,664	9,629,990
Total,	\$292,213,377	\$112,780,767	\$36,270,800	\$441,264,944

a. From June 1 to Decemebr 31, 1917.
b. Balance sheet incomplete.

PASSENGER RAILWAY—TABLE C—INCOME.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Allegheny Valley,	\$234,187	\$55,324	\$289,511
Allen,	20,576	.....	20,576
Allentown and Reading Traction Company, .....	.....	.....	.....
Altoona and Logan Valley,	856,138	3,603	859,741
Bangor and Portland Traction Company,	35,176	.....	35,176
Beaver Valley Traction Company,	426,033	1,165	427,198
Berwick and Nescopeck,	9,759	.....	9,759
Blue Ridge Traction Company,	12,421	.....	12,421
Buffalo and Lake Erie Traction Company,	1,721,273	9,402	1,730,675
Carbon,	54,584	3,607	58,191
Carlisle and Mt. Holly,	16,303	.....	16,303
Centre and Clearfield,	52,958	.....	52,958
Chambersburg and Gettysburg,	38,654	232	38,886
Chambersburg, Greencastle and Waynesboro,	109,976	8,363	118,339
Chambersburg and Shippensburg,	29,418	.....	29,418
Citizens Traction Company,	342,277	99,534	441,811
Clairton,	5,333	.....	5,333
Cleveland and Erie,	146,727	.....	146,727
Conestoga Traction Company,	1,252,160	3,497	1,255,657
Corry and Columbus, .....	.....	.....	.....
Cumberland,	25,113	.....	25,113
Danville and Sunbury Transit Company,	8,464	321	8,785
Du Bois Traction Company,	65,806	30	65,836

PASSENGER RAILWAY—TABLE C—INCOME—Continued.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Deodate and Hershey,	10,706	.....	10,706
East End Passenger,	21,827	.....	21,827
Eastern Pennsylvania Railways Co.,	231,445	233,062	464,507
Easton Transit Company,	579,715	3,445	583,160
Ephrata and Lebanon Traction Company,	62,587	.....	62,587
Elizabethtown and Deodate,	9,350	.....	9,350
Fairchance and Smithfield,	16,138	.....	16,138
Frankford, Tacony and Holmesburg,	155,799	3,921	159,720
Hanover and McSherrystown,	46,614	15,852	62,466
Harrisburg Railways,	1,170,678	20,422	1,191,100
Highland Grove Traction Company,	13,505	.....	13,505
Hershey Transit Company,	128,631	.....	128,631
Homestead and Mifflin,	70,155	.....	70,155
Huntingdon, Lewistown and Juniata Valley Traction Co.,	17,070	.....	17,070
Indiana County,	162,726	.....	162,726
Irwin, Hermini Traction,	44,048	.....	44,048
Jefferson Traction Company,	128,568	190	128,758
Jersey Shore,	45,633	.....	45,633
Johnstown Traction,	801,028	1,259	802,287
Lackawanna and Wyoming Valley R. R. Co.,	722,177	21,765	743,942
Lancaster and York Furnace,	17,619	.....	17,619
Lehigh Traction Company,	239,029	.....	239,029
Lehigh Valley Transit Company,	2,898,543	146,391	3,044,934
Lewisburg, Milton and Watsontown,	60,583	.....	60,583
Lewistown and Reedsville,	175,922	2,179	178,101

PA Internal Affairs 1917

Lykens Valley,	27,271	.....	27,271
Mahoning and Shenango Railway and Light Co.,	1,695,298	1,204,754	2,900,052
Montgomery Transit,	35,570	.....	35,570
Montoursville,	28,418	.....	28,418
Mount Carmel and Locust Gap,	25,701	.....	25,701
McKeesport and Irwin, a	7,817	73	7,890
New Castle and Lowell,	108,728	.....	108,728
Northampton Traction Company,	142,746	8	142,754
Northern Cambria,	57,439	.....	57,439
North Branch Transit,	111,242	.....	111,242
Northwestern Pennsylvania,	318,338	10,171	328,509
Ohio River, d	114,647	601	115,248
Panama Traction,	4,609	.....	4,609
Patterson Heights,	4,419	.....	4,419
Peoples of Nanticoke and Newport,	83,274	846	84,120
Pennsylvania and Maryland, .....	.....	.....	.....
Phoenixville, Valley Forge and Strafford,	19,110	.....	19,110
Philadelphia and Easton,	118,052	1,025	119,077
Philadelphia Rapid Transit,	29,134,353	592,574	29,726,927
Philadelphia and West Chester,	603,198	5,213	608,411
Philadelphia Railways Company,	134,205	168	134,373
Pittsburgh and Beaver,	75,790	44	75,834
Pittsburgh, Mars and Butler,	152,094	17	152,111
Pittsburgh, Harmony, Butler and New Castle,	800,843	2,178	812,021
Pittsburgh, McKeesport and Greensburg, a	103,009	43	103,052
Pittsburgh Railways Company,	13,644,870	522,563	14,167,433
Pottstown and Phoenixville,	103,246	.....	103,246
Pottsville Union Traction Company,	334,394	29,992	364,386
Pennsylvania-New Jersey,	229,820	47,920	277,740
Reading Transit and Light Company,	1,850,066	438,983	2,289,049
Schuylkill Railway, .....	.....	.....	.....
Schuylkill and Dauphin Traction Co., .....	.....	.....	.....
Seranton Railway,	1,526,500	3,356	1,529,856
Seranton and Binghamton R. R. Company,	255,145	.....	255,145
Seranton and Binghamton Traction,	72,300	.....	72,300
Shamokin and Edgewood,	90,726	.....	90,726
Shamokin and Mount Carmel Transit Co.,	197,961	2,855	200,816
Sharon and New Castle,	33,677	.....	33,677
Slate Belt,	101,458	1,350	102,808
South Bethlehem and Saucon,	32,118	370	32,488
South Side,	31,918	.....	31,918
Southern Cambria, Cambria Trust Co., Receiver,	193,480	.....	193,480

PASSENGER RAILWAY—TABLE C—INCOME—Continued.

Name of Company.	Gross earnings from operations.	Income from other sources.	Total income.
Southern Pennsylvania,	749,714	952	750,666
Stroudsburg Traction,	56,169	11,835	68,004
Sunbury and Susquehanna,	105,825	610	106,435
Susquehanna Traction Company,	33,437	.....	33,437
Tarentum, Brackenridge and Butler,	26,147	.....	26,147
Titusville Traction Company,	35,582	.....	35,582
Trenton, Bristol and Philadelphia,	128,133	.....	128,133
United Traction Street Railway,	57,189	.....	57,189
Valamont Traction,	37,863	.....	37,863
Valley Railways,	329,809	91,208	421,017
Warren,	157,870	255	158,125
Warren and Jamestown,	129,688	485	130,173
Waverly, Sayre and Athens Traction Co.,	101,872	.....	101,872
Webster, Monessen, Belle Vernon and Fayette City,	106,591	.....	106,591
West Chester,	190,455	1,095	191,550
West Chester, Kennett and Wilmington,	65,388	583	65,971
West Penn Railways, b	720,506	261,444	981,950
West Penn Traction, b .....	.....	149,401	149,401
Western New York and Pennsylvania Traction Co.,	482,601	5,641	488,242
Westmoreland County,	53,388	.....	53,388
West Side Electric,	108,939	.....	108,939
Whitehall,	8,970	.....	8,970
Wilkes-Barre,	1,485,371	20,088	1,505,459

PA Internal Affairs 1917

Williamsport,	205,915	960	206,875
Woodlawn and Southern,	48,273	250	48,523
West Penn Railways,	1,371,979	675,571	2,047,550
York Railways Company,	654,288	181,672	835,960
Total,	<u>\$73,354,242</u>	<u>\$4,900,718</u>	<u>\$78,254,960</u>

a To May 31, 1917.

b To May 31, 1917.

c From June 1 to December 31, 1917.

d From January 1, 1917 to October 31, 1917.

PASSENGER RAILWAY—TABLE D—DISBURSEMENTS.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debr.	Rentals.	Other expenses.	Dividends.	Total.
Allegheny Valley,	\$140,170	\$6,919	\$84,000	.....	\$662	\$57,760	\$289,511
Allen,	18,326	497	.....	.....	5,001	.....	23,824
Allentown and Reading Traction Company, ..	.....	.....	.....	.....	.....	.....	.....
Altoona and Logan Valley,	529,455	30,838	169,824	4,240	7,200	120,000	861,557
Bangor and Portland Traction Company, ...	19,337	1,200	11,700	.....	.....	.....	32,237
Beaver Valley Traction Company,	288,419	11,414	80,040	6,291	13,886	.....	400,050
Berwick and Neseopeck,	2,616	.....	1,385	.....	195	.....	10,196
Blue Ridge Traction Company,	7,035	449	2,200	.....	.....	.....	9,684
Buffalo and Lake Erie Traction Company, ..	1,235,694	60,969	468,167	81,135	37,725	.....	1,883,690
Carbon,	37,588	1,500	10,430	.....	2,452	.....	51,970
Carlisle and Mt. Holly,	10,995	344	5,000	.....	.....	.....	16,339
Centre and Clearfield,	39,910	1,350	15,000	.....	.....	.....	56,260
Chambersburg and Gettysburg,	30,106	792	11,250	.....	.....	.....	42,148
Chambersburg, Greenastle and Waynesboro,	57,626	5,949	39,670	.....	.....	.....	103,245
Chambersburg and Shippensburg,	19,422	375	7,748	1,600	300	.....	29,445
Citizens Traction Company,	230,206	14,270	75,942	.....	7,346	52,000	379,764
Clairton,	10,034	43	.....	1,160	.....	.....	11,237
Cleveland and Erie,	124,625	1,490	25,600	.....	.....	.....	151,715
Conestoga Traction Company,	679,350	69,743	85,363	223,239	25,378	151,998	1,235,071
Corry and Columbus, .....	.....	.....	.....	.....	.....	.....	.....
Cumberland,	10,719	534	20,325	.....	.....	.....	31,578
Danville and Sunbury Transit Company, ...	7,546	195	.....	.....	.....	.....	7,741
DuBois Traction Company,	52,378	2,134	3,500	.....	.....	.....	58,012
Deodate and Hershey,	10,382	233	.....	6,547	.....	.....	17,162
East End Passenger,	17,787	672	1,080	.....	312	1,976	21,827

PA Internal Affairs 1917

Eastern Pennsylvania Railways Company, ..	159,602	6,854	199,400	5,675	1,254	.....	372,785
Easton Transit Company,	308,302	38,103	33,042	3,600	7,640	106,640	497,327
Ephrata and Lebanon Traction Company, ..	37,027	11,340	906	.....	.....	.....	49,273
Elizabethtown and Deodute,	9,277	276	.....	4,476	.....	.....	14,029
Fairhance and Smithfield,	8,129	494	300	.....	.....	3,405	12,328
Frankford, Tacony and Holmesburg,	130,931	4,756	20,000	.....	.....	.....	155,687
Hanover and McSherrystown,	28,566	2,846	20,000	.....	240	12,150	63,802
Harrisburg Railways,	708,085	83,800	148,875	157,941	.....	57,750	1,156,451
Highland Grove Traction Company,	14,585	172	.....	.....	.....	.....	14,757
Hershey Transit Company,	74,480	7,112	23,750	.....	313	.....	105,655
Homestead and Mifflin,	52,854	1,425	4,623	.....	232	3,054	62,188
Huntingdon, Lewistown and Juniata Valley Traction Company,	12,573	313	1,500	.....	2,000	.....	10,384
Indiana County,	118,928	4,179	38,275	.....	1,156	.....	162,538
Irwin, Hermine Traction,	32,988	1,392	1,320	.....	3,204	5,120	44,024
Jefferson Traction Company,	98,989	3,949	26,460	.....	.....	13,230	142,628
Jersey Shore,	36,589	1,370	230	.....	.....	9,419	47,608
Johnstown Traction,	463,304	35,325	180,971	.....	.....	105,000	784,600
Lackawanna and Wyoming Valley R. R. Co.,	423,247	13,523	250,683	.....	1,000	18,500	706,953
Lancaster and York Furnace,	20,392	218	12,187	.....	.....	.....	32,797
Lehigh Traction Company,	233,311	5,695	37,500	.....	1,050	.....	277,556
Lehigh Valley Transit Company,	1,874,717	102,659	555,416	26,099	26,618	248,982	2,834,491
Lewisburg, Milton and Watsonstown,	50,212	1,300	8,750	.....	1,138	.....	61,400
Lewistown and Reedsville,	160,928	3,115	13,750	25	283	.....	178,101
Lykens Valley,	19,665	392	.....	.....	.....	.....	20,057
Mahoning and Shenango Railway and Light Company,	1,163,150	126,333	688,307	4,962	46,111	882,681	2,011,544
Montgomery Transit,	26,029	118	7,500	.....	.....	.....	33,647
Montoursville,	19,959	869	5,600	.....	667	.....	27,095
Mount Carmel and Locust Gap,	21,705	533	5,000	.....	40	.....	27,278
McKeesport and Irwin,	9,459	97	.....	.....	.....	.....	9,556
New Castle and Lowell,	59,097	3,000	27,500	.....	110	8,250	97,957
Northampton Traction Company,	85,755	2,448	32,875	.....	1,793	.....	122,871
Northern Cambria,	49,728	1,001	19,750	.....	7,309	.....	77,788
North Branch Transit,	101,757	3,000	25,085	.....	15	.....	120,857
Northwestern Pennsylvania,	289,010	8,400	96,650	.....	2,743	.....	396,803
Ohio River, c,	61,646	1,752	41,667	37	.....	.....	105,102
Panama Traction,	6,007	.....	.....	.....	.....	.....	6,007
Patterson Heights,	3,674	115	.....	.....	331	.....	4,120
Peoples of Nanticoke and Newport,	72,384	1,963	4,410	.....	.....	13,000	91,757
Pennsylvania and Maryland, .....	.....	.....	.....	.....	.....	.....	.....
Phoenixville, Valley Forge and Strafford, ..	12,984	.....	.....	.....	.....	.....	12,984
Philadelphia and Easton,	85,718	1,556	.....	.....	18,760	.....	106,034

PASSENGER RAILWAY—TABLE D—DISBURSEMENTS—Continued.

Name of Company.	Operating expenses.	Taxes.	Interest on funded debt.	Rentals.	Other expenses.	Dividends.	Total.
Philadelphia Rapid Transit,	15,544,270	1,573,269	2,044,545	7,365,393	335,765	1,499,278	28,362,520
Philadelphia and West Chester,	312,072	33,538	41,360	113,654	.....	68,934	569,558
Philadelphia Railways Company,	114,297	2,571	20,000	.....	1,453	.....	138,321
Pittsburgh and Beaver,	64,692	839	37,500	.....	23,244	.....	126,275
Pittsburgh, Mars and Butler,	126,469	4,447	27,000	.....	.....	.....	157,916
Pittsburgh, Harmony, Butler and New Castle,	531,568	16,556	145,000	10,722	.....	.....	703,846
Pittsburgh, McKeesport and Greensburg,	69,104	3,450	31,250	709	1,420	.....	105,933
Pittsburgh Railways Company,	9,270,246	570,815	1,097,913	3,266,107	135,002	.....	14,340,083
Pottstown and Phoenixville,	64,699	2,484	3,107	18,500	600	.....	89,300
Pottsville Union Traction Company,	271,523	5,768	80,369	72,881	.....	.....	430,541
Pennsylvania-New Jersey,	169,092	9,449	58,192	7,979	.....	.....	244,712
Reading Transit and Light Company,	1,285,842	75,789	98,300	557,042	165,404	26,500	2,208,877
Schuylkill Railway, .....	.....	.....	.....	.....	.....	.....	.....
Schuylkill and Dauphin Traction Company, .....	.....	.....	.....	.....	.....	.....	.....
Seranton Railway,	955,076	56,818	378,758	.....	22,472	12,500	1,425,624
Seranton and Binghamton Railroad Co.,	157,120	8,097	41,309	38,886	3,820	.....	249,232
Seranton and Binghamton Traction,	52,055	.....	.....	20,245	.....	.....	72,300
Shamokin and Edgewood,	65,699	2,549	12,000	2,450	3,979	.....	86,677
Shamokin and Mount Carmel Transit Co.,	142,002	5,392	20,750	.....	28	36,881	205,053
Sharon and New Castle,	31,301	1,108	8,400	.....	1,695	.....	42,504
Slate Belt,	75,167	2,515	17,300	.....	3,014	.....	97,996
South Bethlehem and Saucon,	21,640	689	4,900	.....	.....	.....	27,209
South Side,	26,704	900	1,500	.....	883	1,500	31,487
Southern Cambria, Cambria Trust Company, Receiver,	122,772	2,580	64,252	.....	5,175	.....	194,779

PA Internal Affairs 1917

Southern Pennsylvania,	532,549	21,003	.....	173,138	22,976	1,500	751,166
Stroudsburg Traction,	32,895	2,326	15,791	.....	.....	15,940	66,952
Sunbury and Susquehanna,	71,721	2,343	.....	.....	.....	.....	74,036
Susquehanna Traction Company,	26,601	893	5,000	.....	3,765	.....	36,259
Tarentum, Brackenridge and Butler,	19,650	233	6,000	100	2,530	.....	28,513
Titusville Traction Company,	33,391	.....	12,800	.....	189	.....	46,380
Trenton, Bristol and Philadelphia,	89,671	2,550	20,540	.....	1,669	.....	114,430
United Traction Street Railway,	33,496	1,788	10,000	.....	.....	6,000	51,284
Valamont Traction,	25,464	1,980	6,000	.....	770	4,067	38,221
Valley Railways,	176,194	19,892	85,000	.....	7,589	110,000	398,585
Warren,	107,720	4,808	22,000	.....	.....	22,500	157,028
Warren and Jamestown,	77,260	6,562	21,000	8,095	292	12,000	125,209
Waverly, Sayre and Athens Traction Co., ..	78,775	3,600	19,000	.....	1,293	.....	102,668
Webster, Monessen, Belle Vernon and Fayette City,	62,888	4,010	.....	.....	.....	15,000	81,898
West Chester,	116,815	6,617	50,000	.....	14,082	.....	187,514
West Chester, Kennet and Wilmington,	54,292	1,203	21,000	.....	.....	.....	76,495
West Penn Railways, a,	393,052	26,000	118,062	5,419	850	.....	543,383
West Penn Traction, a,	8,381	22,500	131,921	57,292	57,031	182,812	459,937
Western New York and Pennsylvania Traction Company,	298,035	27,581	124,100	8,671	941	35,961	495,289
Westmoreland County,	25,736	616	10,965	.....	11,821	.....	49,138
West Side Electric,	79,354	3,651	.....	.....	21,837	.....	104,842
Whitehall,	7,479	294	.....	.....	.....	.....	7,773
Wilkes-Barre,	855,137	51,395	.....	625,742	72,564	.....	1,004,838
Williamsport,	165,276	6,260	12,110	.....	4,768	16,928	205,342
Woodlawn and Southern,	42,865	1,431	.....	650	.....	.....	44,946
West Penn Railways,	727,398	77,225	494,823	.....	25,069	764,000	2,088,605
York Railways Company,	343,833	44,034	246,900	.....	9,119	120,000	763,886
Total,	\$44,690,747	\$3,414,011	\$9,317,223	\$12,880,702	\$1,187,575	\$4,823,306	\$76,313,564

- a. To May 31, 1917.
- b. From June 1 to December 31, 1917, inclusive.
- c. From January 1 to October 31, 1917.

PA Internal Affairs 1917

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED.

Name of Company.	Total mileage of single track and branches operated.	Total length of all tracks operated.	Total number of cars.	Total number of employes.	Total compensation.	Total number of passengers carried.	
Allegheny Valley,	21	22	26	82	\$57,012	4,735,420	
Allen,	5	5	6	12	9,322	416,387	
Allentown and Reading Traction Company,	50	55	122	363	292,185	15,143,545	
Altoona and Logan Valley,	9	9	9	18	13,872	665,993	
Bangor and Portland Traction Company,	35	36	63	245	212,971	9,469,459	
Beaver Valley Traction Company,	2	2	2	7	2,884	195,972	
Berwick and Nescopeck,	6	7	8	18	4,448	163,334	
Blue Ridge Traction Company,	142	189	247	2,039	800,964	31,692,567	
Buffalo and Lake Erie Traction Company,	Carbon,	11	12	23	49	35,456	1,005,447
Carlisle and Mt. Holly,	7	7	9	16	5,866	267,484	
Centre and Clearfield,	12	13	10	14	11,118	979,293	
Chambersburg and Gettysburg,	13	13	14	28	16,696	811,889	
Chambersburg, Greencastle and Waynesboro,	29	29	20	63	30,968	2,145,767	
Chambersburg and Shippensburg,	11	11	12	26	9,524	547,772	
Citizens Traction Company,	35	35	51	137	116,072	5,625,337	
Clairton,	1	1	2	10	2,837	106,658	
Cleveland and Erie,	33	34	17	64	57,893	802,333	
Conestoga Traction Company,	154	164	165	692	408,130	14,837,918	
Corry and Columbus, . . . . .	.....	.....	.....	.....	.....	.....
Cumberland,	12	12	2	12	5,797	400,263	
Danville and Sunbury Transit Company,	3	3	5	7	3,247	169,051	
DuBois Traction Company,	5	5	11	31	22,080	1,238,085	
Deodate and Hershey,	2	2	.....	.....	.....	213,488

PA Internal Affairs 1917

East End Passenger,	3	3	.....	12	10,362	614,987
Eastern Pennsylvania Railways Company,	28	29	21	92	108,534	4,190,298
Easton Transit Company,	42	46	86	226	150,732	11,765,167
Ephrata and Lebanon Traction Company,	23	23	9	33	24,940	388,954
Elizabethtown and Deodate,	5	5	.....	.....	.....	186,452
Fairchance and Smithfield,	3	3	3	8	5,009	317,561
Frankford, Tacony and Holmesburg,	17	17	50	86	67,811	3,327,807
Hanover and McSherrystown,	11	12	21	30	14,158	830,445
Harrisburg Railways,	70	74	141	439	397,086	28,214,862
Highland Grove Traction Company,	3	4	3	10	6,600	328,488
Hershey Transit Company,	23	24	28	51	31,536	2,295,488
Homestead and Mifflin,	3	3	12	29	31,190	1,384,331
Huntingdon, Lewistown and Juniata Valley Traction Company,	1	1	8	13	7,068	395,328
Indiana County,	36	36	12	54	45,564	3,170,750
Irwin, Hermini Traction,	6	6	8	18	13,591	850,376
Jefferson Traction Company,	35	37	15	49	48,318	2,560,600
Jersey Shore,	5	5	24	29	21,332	886,152
Johnstown Traction,	38	39	141	291	263,529	19,345,868
Lackawanna and Wyoming Valley Railroad Company,	44	52	109	321	275,015	3,604,715
Lancaster and York Furnace,	13	13	9	22	8,620	107,523
Lehigh Traction Company,	19	20	33	83	77,730	4,638,380
Lehigh Valley Transit Company,	152	164	215	1,138	936,131	50,617,692
Lewisburg, Milton and Watsontown,	20	20	16	25	19,000	1,251,752
Lewistown and Reedsville,	10	11	24	53	61,333	3,430,476
Lvkens Valley,	10	11	11	21	11,652	499,687
Mahoning and Shenango Railway and Light Company,	140	146	229	1,303	1,348,600	26,243,656
Montgomery Transit,	16	19	8	25	17,139	333,448
Montoursville,	5	6	13	16	10,583	385,936
Mount Carmel and Locust Gap,	2	2	7	4	9,000	553,235
McKeesport and Irwin,	8	8	4	17	6,218	117,471
New Castle and Lowell,	12	12	.....	30	10,786	763,128
Northampton Traction Company,	32	34	18	47	47,073	2,431,255
Northern Cambria,	12	13	8	40	24,570	1,150,077
North Branch Transit,	27	27	30	86	44,437	2,177,256
Northwestern Pennsylvania,	67	69	45	160	150,707	2,097,052
Ohio River,	22	23	8	36	31,425	1,026,199
Panama Traction,	11	11	12	8	4,637	15,342
Patterson Heights, .....	.....	.....	1	4	2,088	87,630
Peoples of Nanticoke and Newport,	8	9	15	38	35,479	1,756,107
Pennsylvania and Maryland, .....	.....	.....	.....	.....	.....	.....
Phoenixville, Valley Forge and Strafford,	6	6	12	23	2,150	400,223
Philadelphia and Easton,	31	32	15	59	46,043	1,851,019
Philadelphia Rapid Transit,	610	661	3,322	10,248	9,868,213	727,339,192
Philadelphia and West Chester,	47	51	43	200	180,972	5,551,596

PASSENGER RAILWAYS—TABLE E—MILEAGE, EQUIPMENT, PERSONS EMPLOYED AND PASSENGERS CARRIED.
—Continued.

Name of Company.	Total mileage of single track and branches operated.	Total length of all tracks operated.	Total number of cars.	Total number of employes.	Total compensation.	Total number of passengers carried.
Philadelphia Railways Company,	14	16	30	62	59,390	2,616,000
Pittsburgh and Beaver,	15	15	...	24	8,560	1,381,046
Pittsburgh, Mars and Butler,	33	34	18	147	62,856	630,145
Pittsburgh, Harmony, Butler and New Castle,	70	71	82	319	280,785	3,842,813
Pittsburgh, McKeesport and Greensburg,	28	30	32	63	28,170	2,039,205
Pittsburgh Railways Company,	568	603	2,047	5,823	5,337,917	208,306,955
Pottstown and Phoenixville,	14	14	25	47	32,362	1,998,700
Pottsville Union Traction Company,	38	40	31	165	121,372	5,736,189
Pennsylvania-New Jersey,	50	52	27	98	99,703	3,957,622
Reading Transit and Light Company,	171	171	323	1,075	820,532	40,252,202
Schuylkill Railway, .....	...	...	...	...	...	...
Schuylkill and Dauphin Traction Company, .....	...	...	...	...	...	...
Seranton Railway,	95	102	183	588	537,627	33,695,200
Seranton and Binghamton Railroad Company,	27	27	31	142	139,643	2,328,484
Seranton and Binghamton Traction,	5	5	...	5	3,988	...
Zhamokin and Edgewood,	11	12	31	65	34,725	1,918,520
Zhamokin and Mount Carmel Transit Co.,	18	22	68	92	87,147	3,898,978
Zharon and New Castle,	12	12	5	26	11,112	229,325
Zlate Belt,	15	16	15	50	44,737	1,783,679
South Bethlehem and Saucon,	6	7	9	12	14,333	622,445
South Side, a,	19	19	...	13	9,692	906,840
Southern Cambria, Cambria Trust Company, Receiver,	27	28	14	77	63,889	1,349,746
Southern Pennsylvania,	47	50	112	391	823,094	15,583,512
Stroudsburg Traction,	13	14	14	27	18,745	446,667

PA Internal Affairs 1917

Sunbury and Susquehanna,	16	18	34	43	38,714	2,354,148
Susquehanna Traction Company,	5	6	14	20	13,900	650,401
Tarentum, Brackenridge and Butler,	3	3	5	14	13,153	521,394
Titusville Traction Company,	16	17	18	21	20,268	557,123
Trenton, Bristol and Philadelphia,	17	18	17	80	54,508	2,408,207
United Traction Street Railway,	13	13	6	16	13,999	1,325,178
Valamont Traction,	5	5	3	20	14,372	953,156
Valley Railways,	44	46	43	142	100,740	6,820,410
Warren,	20	20	22	66	58,461	3,752,694
Warren and Jamestown,	22	22	8	44	40,985	581,820
Waverly, Sayre and Athens Traction Company,	11	12	23	58	43,902	2,170,902
Webster, Monessen, Belle Vernon and Fayette City,	10	10	20	55	44,527	2,572,750
West Chester,	28	29	22	32	54,926	3,759,893
West Chester, Kennet and Wilmington,	32	32	10	29	29,888	1,099,489
West Penn Railways, b, .....	.....	.....	.....	.....	227,771	14,828,185
Western New York and Pennsylvania Traction Company,	93	100	106	262	198,730	5,494,147
Westmoreland County,	7	7	4	22	15,749	1,056,113
West Side Electric,	13	13	7	32	31,719	1,548,286
Whitehall,	5	5	.....	4	2,771	228,146
Wilkes-Barre,	106	113	220	559	527,522	31,312,622
Williamsport,	7	9	51	113	73,421	5,422,903
Woodlawn and Southern,	4	5	12	23	24,791	963,057
West Penn Railways, c,	204	215	220	696	394,968	27,552,833
York Railways Company,	80	85	97	216	197,479	9,742,135
Total,	4,334	4,620	9,674	31,290	\$24,854,694	1,562,255,757

a. Equipment rented.

b. To May 31, 1917.

c. From June 1 to December 31, 1917, inclusive.

TABLE G—SHOWING COMPILATION OF CAPITALIZATION, INDEBTEDNESS, COST OF ROAD AND EQUIPMENT, INCOME AND DISBURSEMENTS OF STREET RAILWAY LINES LEASED AND OPERATED BY OTHER CORPORATIONS.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Adamstown and Mohnsville,	\$75,000	\$77,573	164,229	9,739	4,500	4,971
Allegheny, Evergreen and Millvale,	24,000	34,338	92,676	.....	.....	.....
Allegheny Traction,	500,000	741,000	1,605,829	25,600	25,000	502
Allenport and Roscoe,	15,000	128,683	143,683	.....	.....	.....
Ardmore and Llanerch,	383,350	2,931	386,281	19,668	19,168	500
Ardmore Street,	14,000	1,035,901	1,049,901	51,600	.....	51,600
Allegheny, Bellevue and Perrysville,	250,000	517,500	767,500	25,875	.....	25,875
Bates Street,	9,000	98,749	108,000	.....	.....	.....
Ben Avon and Emsworth,	100,000	383,721	483,721	15,000	.....	15,000
Bethlehem and Nazareth,	150,000	1,250	301,250	15,000	7,500	7,500
Boyerstown and Pottstown,	72,000	300,000	372,000	.....	.....	.....
Bon Air,	8,700	45,658	54,358	.....	.....	.....
Breverton Avenue,	12,000	5,160	17,495	.....	.....	.....
Birdsboro,	250,000	265,000	515,000	.....	.....	.....
Beech Street Connecting,	100	.....	100	.....	.....	.....
Carrick and Baldwin,	6,000	4,379	18,879	.....	.....	.....
Catharine and Bainbridge,	400,000	384,698	785,519	24,000	.....	24,000
Cedar Avenue,	4,000	39,000	43,000	.....	.....	.....
Centennial,	15,000	11,269	26,461	900	.....	900
Central Traction,	1,500,000	500,000	2,000,000	71,144	45,000	26,144
Chester Traction,	500,000	1,224,319	1,788,715	59,988	.....	59,984
Christiana and Coatesville Street,	365,000	.....	365,597	23,000	21,900	168
Chester,	150,000	.....	150,535	15,300	15,000	222

PA Internal Affairs 1917

Chester, Darby and Philadelphia,	100,000	125,000	225,766	13,463	6,000	7,453
Chester and Delaware,	50,000	.....	50,000	5,200	5,000	200
Chester and Media,	100,000	100,000	201,096	11,300	6,000	208
Chester and Philadelphia,	485,000	633,197	1,231,209	166,019	47,288	66,124
Citizens' Clearfield and Cambria,	6,000	30,003	36,003	360	.....	360
Citizens', Philadelphia,	500,000	.....	500,000	.....	.....	.....
Citizens' Traction, Pittsburgh,	3,000,000	1,500,000	4,500,000	231,299	180,000	50,899
Citizens', East End,	15,000	55,008	70,008	900	.....	900
Coal Castle,	15,000	30,000	45,000	1,500	.....	1,500
Collegeville,	2,500	9,572	12,072	.....	.....	.....
Consolidated Traction Company,	27,000,000	3,506,011	30,655,612	661,471	.....	477,119
Conshohocken,	145,900	104,142	252,091	.....	.....	.....
Continental,	580,000	952,261	1,569,838	120,050	120,000	50
Chester and Eddystone,	5,000	104,487	109,500	513	500	13
Citizens Passenger Railway,	79,520	80,206	162,996	2,000	1,985	.....
Darby, Media and Chester,	850,000	991,000	1,841,000	43,000	42,500	500
Darby and Yeadon,	500	271,618	272,118	.....	.....	.....
Delaware County and Philadelphia,	300,000	145,875	493,271	43,274	35,520	7,754
Doylestown and Willow Grove,	500,000	536,128	1,031,936	.....	.....	.....
Duquesne Traction,	3,000,000	1,518,000	4,518,000	196,080	120,000	76,080
East McKeesport,	250,000	250,000	500,000	12,500	.....	12,500
East Reading,	100,000	25,000	125,000	9,558	8,000	1,560
Electric Traction,	8,297,920	136,743	8,447,049	581,438	581,438	.....
Elizabethtown and Florin Street,	220,000	.....	224,569	13,325	13,200	59
Empire,	600,000	905,715	1,640,946	36,000	36,000	.....
Ephrata and Adamstown,	225,000	2,587	228,881	13,600	13,500	124
Eric and Suburban,	260,000	1,076,607	1,391,083	84,390	.....	66,898
Fairmount Park and Haddington,	300,000	5,000	307,573	18,582	9,000	9,459
Federal Street and Pleasant Valley,	1,400,000	1,265,753	2,666,017	133,000	70,000	62,789
Fort Pitt Traction,	3,000,000	1,000,000	3,928,264	50,000	.....	50,000
Frankford and Southwark,	1,875,000	286,556	2,176,533	678,142	168,750	1,599
Front and Fifth Streets,	45,000	50,000	95,000	.....	.....	.....
Germantown,	572,860	311	976,840	161,188	157,500	1,371
Girard Avenue,	5,000	137,951	137,796	300	.....	300
Green and Coats Street,	150,000	7,333	328,297	61,201	.....	.....
Harrisburg City,	125,000	3,240	128,240	15,846	15,000	449
Hestonville, Mantua and Fairmount,	833,281	1,591,969	2,502,645	110,702	110,678	.....
Harrisburg Traction,	2,100,000	89,521	2,190,178	126,900	126,000	897
Hillcrest Avenue,	10,000	52,896	62,645	600	.....	600
Huntingdon Street Connecting,	6,000	21,740	27,740	360	.....	360
Kessler Street Connecting,	5,000	20,080	25,113	300	.....	300
Kutztown and Fleetwood, a, .....	.....	.....	.....	.....	.....	.....
Kittanning and Leechburg,	500,000	151,995	651,995	.....	.....	.....
Lancaster and Columbia,	37,500	225,000	262,666	7,500	7,500	8

TABLE G—Continued.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Lancaster and Eastern,	430,000	33,531	463,537	25,900	25,800	140
Lancaster, Petersburg and Manheim,	175,000	1,768	177,372	10,600	10,500	39
Lancaster, Mechanicsburg and New Holland,	300,000	39,411	347,268	24,100	24,000	44
Lancaster and Quarryville,	225,000	10,829	236,922	13,600	13,500	52
Lancaster, Willow Street, Lampeter and Strasburg,	225,000	11,322	237,238	13,600	13,500	41
Lancaster and Rocky Springs,	200,000	.....	200,950	12,100	12,000	41
Lehigh Avenue,	600,000	.....	553,247	60,000	60,000	.....
Lebanon Valley,	500,000	503,287	1,033,115	65,557	34,200	31,358
Mahoning Valley,	62,000	.....	62,000	.....	.....	.....
Market Street Elevated,	2,800,000	20,173,483	22,973,483	.....	.....	.....
Middletown, Highspire and Steelton,	100,000	.....	100,552	10,400	10,000	335
Monongahela,	7,000,000	4,212,141	11,512,057	525,862	315,000	210,882
McKees Rocks and Allegheny,	8,000	2,528	10,528	.....	.....	.....
Montgomery County,	150,000	15,000	154,918	.....	.....	.....
Millvale, Etna and Sharpsburg,	750,000	741,000	1,491,000	37,050	.....	37,050
Montgomery and Chester Electric,	100,000	103,549	171,569	6,117	.....	5,012
Morning Side Electric,	24,000	200,000	224,000	11,200	1,200	10,000
Media, Glen Riddle and Rockdale,	82,000	7,819	89,819	5,066	4,625	441
Mount Washington,	1,500,000	1,615,368	3,115,368	75,376	.....	75,376
New Holland, Blue Ball and Terre Hill, ..	120,000	51	120,712	6,100	6,000	65
Northern Electric,	15,000	1,200,000	1,220,996	63,000	.....	63,000
Northern Passenger,	15,000	20,209	35,372	900	.....	900
Norristown Passenger,	75,000	75,000	157,015	4,000	3,900	.....
Norristown Transit Company, a, .....	.....	.....	.....	.....	.....	.....

Oakdale and McDonald,	150,000	159,008	309,008	.....	.....	.....
Pennsylvania Motor Company,	120,000	91,297	211,297	3,600	.....	3,600
Peoples, Philadelphia,	924,056	6,884,823	7,951,047	222,400	222,400	.....
Philadelphia, Cheltenham and Jenkintown,	60,000	948,512	1,008,512	3,600	.....	3,600
Philadelphia City,	475,000	419,007	972,933	153,538	150,000	2,504
Philadelphia and Darby,	200,000	100,000	300,000	8,050	8,000	50
Philadelphia and Garrettsford,	540,000	2,016,682	2,616,496	105,572	11,489	94,083
Philadelphia and Gray's Ferry,	310,157	34,248	371,391	6,048	.....	6,048
Philadelphia Traction,	20,000,000	4,381,185	24,867,904	2,952,862	1,600,000	1,352,637
Philadelphia and Willow Grove,	100,800	1,295,684	1,396,484	.....	.....	.....
Pittsburgh and Birmingham Traction,	3,000,000	2,715,253	2,993,641	309,070	151,740	157,883
Pittsburgh Southern,	8,100	19	8,119	.....	.....	.....
Pittsburgh Traction,	2,500,000	1,100,000	3,600,065	225,000	175,000	50,000
Pittsburgh, Canonsburg and Washington,	79,500	851,441	930,941	37,500	.....	37,500
Pittsburgh and Charleroi,	2,500,000	3,050,960	5,550,960	125,180	.....	125,180
Pittston and Avoca,	13,500	65,000	78,500	3,250	.....	3,250
Port Carbon and Middleport,	93,000	.....	93,000	.....	.....	.....
Plymouth and Larksville,	75,000	75,000	150,967	8,350	4,500	3,850
Pottsville and Reading,	56,600	100,000	156,600	6,000	.....	6,000
Pottstown Passenger,	100,000	200,000	200,073	10,753	8,000	2,740
Pottsville and St. Clair,	440	165,473	166,544	9,500	.....	9,119
Pittsburgh and Allegheny Valley Traction,	350,000	361,456	714,827	.....	.....	.....
Reading City,	350,000	.....	491,796	42,500	42,000	.....
Reading and Southwestern,	130,000	100,000	230,000	20,650	15,600	5,050
Reading and Temple,	73,700	73,700	166,060	9,064	5,159	3,852
Reading Traction,	1,000,000	500,000	1,500,611	30,272	30,000	281
Ridge Avenue Connecting,	6,000	9,300	15,300	360	.....	360
Ridge Avenue,	420,000	139,791	625,582	.....	.....	.....
Rosslyn Street Railway,	10,000	13,265	23,265	.....	.....	.....
Robberstown, Landisville and Mount Joy,	440,000	8,920	448,935	26,500	26,400	85
Roxborough, Chestnut Hill and Norristown,	248,400	621,546	887,054	53,507	22,356	31,277
Schuylkill Electric,	650,000	500,000	1,150,000	30,000	.....	30,000
Schuylkill Haven and Orwigsburg,	30,000	60,000	90,000	3,000	.....	3,000
Schuylkill Valley Traction,	500,000	1,000,569	1,445,303	28,279	.....	27,986
Second and Third Streets,	1,057,572	624	1,068,506	257,065	63,612	1,480
Seventeenth and Nineteenth Streets,	250,000	654,289	904,289	.....	.....	15,000
Shamokin Extension Electric,	40,000	.....	40,090	2,450	2,400	37
Snyder Avenue,	21,000	103,418	124,418	.....	.....	.....
Suburban Rapid Transit,	1,400,000	204,000	1,655,602	68,300	56,000	12,514
Superior Avenue and Shady Avenue,	4,000	65,000	69,000	.....	.....	.....
Tamaqua and Pottsville,	60,000	60,000	120,000	3,600	.....	3,600
Thirteenth and Fifteenth Streets,	334,529	491,000	997,496	241,832	240,000	.....
Trappe and Limerick,	250,000	399,495	651,033	23,852	12,500	12,400

TABLE G—Continued.

Name of Company.	Capital stock outstanding.	Funded and unfunded indebtedness.	Cost of road and equipment (not included in report of lessee company) and other assets.	Income through rental of road and other sources.	Dividends paid.	Other disbursements.
Twenty-second and Allegheny Avenue, Philadelphia,	561,400	893,722	1,408,509	67,368	.....	67,368
Tustin Street,	1,200	.....	25,625	.....	.....	.....
Union Passenger,	925,000	7,405,565	8,979,548	286,057	285,000	1,000
United Traction of Reading,	4,000,000	398,210	4,427,696	108,101	94,400	13,881
United Traction of Pittsburgh,	20,000,000	10,353,165	31,354,449	605,765	.....	527,673
Union Traction of Philadelphia,	10,500,000	2,579,283	16,832,425	7,867,538	180,000	6,067,715
Walnut Street Connecting,	50,000	99,700	149,801	3,000	.....	3,000
Washington and Claysville,	24,000	19,257	43,257	.....	.....	.....
West Philadelphia,	750,000	3,513,651	4,351,290	151,040	150,000	1,000
West Liberty and Suburban,	6,000	250,000	256,000	12,500	.....	12,500
West Shore Electric,	25,000	93,049	121,025	.....	.....	.....
Wissahickon,	250,000	.....	265,305	7,292	7,172	125
Washington and Canonsburg,	1,000,000	803,797	1,858,485	35,082	.....	30,082
Wilkes-Barre, Dallas and Harveys Lake, ..	200,000	177,018	383,023	7,503	.....	7,500
Wilkes-Barre and Plains,	24,000	217,000	241,000	10,850	.....	10,850
Wilkes-Barre and Hanover,	150,000	150,000	300,000	6,000	6,000	.....
Wilkes-Barre and Luzerne,	300,000	600,000	900,000	16,500	16,500	.....
Wilkes-Barre and Wyoming Valley,	5,000,000	3,141,111	8,347,929	495,032	330,000	160,994
Grand total,	\$160,609,085	\$113,480,423	\$280,331,988	\$19,764,365	\$6,469,970	\$10,459,609

a. No report at time of closing.

**REPORT OF TELEGRAPH AND TELEPHONE
COMPANIES OF PENNSYLVANIA**



TELEGRAPH AND TELEPHONE.

Immense strides have been made in the business of the most of the corporations reporting to this Bureau, as their detailed reports will show, but for the benefit of such as prefer a brief summary only concise accounts are given as follows:

Total assets, all companies,	\$1,148,265,577
Cash and current assets,	\$131,186,996
Stocks and bonds of other companies,	\$555,511,731
Other permanent investments,	\$129,013,631
Cost of plant and property,	\$332,553,219
Total amount of capital stock outstanding,	\$632,784,709
Total amount of funded debt,	\$251,210,993
Total amount of current liabilities,	\$144,987,225
Total capitalization and current liabilities,	\$1,028,982,927
Total receipts;	\$179,033,080
Total expenditures,	\$122,888,226
Net revenue,	\$56,179,929
Dividends,	\$44,559,554
Surplus,	\$11,626,885
Deficits,	\$40,419
Number of exchanges,	27,007
Number of instruments,	864,486
Number of employes,	82,566
Amount of compensation,	\$54,506,401
Length of line in miles,	303,649
Length of wire in miles,	4,940,239

The reports of Telephone and Telegraph Companies show the following changes in effect during the year.

SOLD.

All franchises and property of the Middletown Telephone Company were sold to CUMBERLAND VALLEY TELEPHONE COMPANY.

ABANDONED.

Connellsville-Springfield Telephone Company.
Galeton & Hull Telephone Company.

ALBION TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, September 24, 1901.

OFFICERS.

Names.	Official Address.
S. D. Sawdey, President,	Albion, Pa.
C. R. Forbes, Vice President,	"
C. E. Renick, Secretary,	"
Wm. Thornton, Treasurer,	"
C. G. Cherry, General Manager,	"

DIRECTORS.

Names.	Official Address.
S. D. Sawdey,	Albion, Pa.
A. J. Salisbury,	"
C. R. Forbes,	"
C. G. Cherry,	"
Wm. Thornton,	"
C. E. Renick,	"
D. A. Sawdey,	Erie, Pa. (Masonic Temple).

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$8,589 31
Gross receipts from all other sources,	420 00
Total receipts from all sources,	\$9,009 31

Expenses.

Operation of system,	\$5,249 50
Maintenance,	2,500 00
Taxes:	
State,	\$207 11
Local, including tax on poles,	137 81
	344 92
Interest,	818 00
Miscellaneous,	596 89
Total,	\$9,009 31

Summary.

Gross revenue,	\$9,009 31
Gross expenses,	\$9,009 31
Dividends paid—Cash,	\$900 00
Value of real estate December 31, 1916,	\$6,600 00
Total value of real estate December 31, 1917,	\$6,600 00

Number of telephone instruments in use in entire system,	680
Annual charges for rental of telephones,	\$12.00 to \$18.00
Number of employes in entire system,	16
Total amount of compensation paid to employes,	\$5,249.50
Length of line in entire system—miles,	68
Length of line of wire in entire system—miles,	\$18

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$22,500 00	Capital stock,	\$5,500 00
Current assets as follows, viz:		Funded debt,	5,800 00
Material and supplies on hand,	300 00	Profit and loss,	12,000 00
Total,	\$22,800 00	Total,	\$22,800 00

AMERICAN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, March, 1885.

OFFICERS.

Names.	Official Address.
T. N. Vall, President,	New York, N. Y.
U. N. Bethell, Vice-President,	"
A. A. Masters, Secretary,	"
C. D. Milne, Treasurer,	"
H. Blair Smith, Acting Comptroller,	"
C. H. Wilson, General Manager,	"
J. J. Carty, Chief Engineer,	"

DIRECTORS.

Names.	Official Address.
C. F. Adams,	Boston, Mass.
G. F. Baker,	New York, N. Y.
U. N. Bethell,	"
A. Cochrane,	Boston, Mass.
W. M. Crane,	Dulton, Mass.
G. P. Gardner,	Boston, Mass.
H. L. Higginson,	"
H. S. Rowe,	"
C. E. Hubbard,	"
I. C. Ledyard,	New York, N. Y.
W. L. Putnam,	Boston, Mass.
P. Stockton,	"
E. V. R. Thayer,	New York, N. Y.
T. N. Vall,	"
J. I. Waterbury,	"
M. Williams,	Boston, Mass.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system, -----	\$20,385,569 84
Gross receipts from all other sources, -----	48,411,968 04
Total receipts from all sources, -----	<u>\$68,797,527 88</u>

Expenses.

General management, -----	\$3,820,469 37
Operation of system, -----	5,404,794 06
Maintenance, -----	7,280,469 60
Taxes, -----	3,845,739 54
Interest, -----	9,932,983 50
Miscellaneous, -----	541,965 65
Total, -----	<u>\$30,326,421 72</u>

Summary.

Gross revenue, -----	\$68,797,527 88
Gross expenses, -----	30,326,421 72
Net revenue, -----	<u>\$38,471,106 16</u>
Dividends paid, cash, -----	32,481,613 76
Balance, -----	<u>\$5,989,492 40</u>
Surplus fund December 31, 1917, -----	<u>\$72,903,243 29</u>
Value of real estate December 21, 1916, in Pennsylvania, -----	\$73,941 77
Real estate acquired during the year, in Pennsylvania, -----	8,890 39
Total value of real estate December 31, 1917, in Pennsylvania, -----	<u>\$82,772 16</u>
Number of telephone instruments in use in entire system, -----	10,489
Number of employes in entire system, -----	7,825
Total amount of compensation paid to employes, -----	\$5,896,954 79
Length of line in entire system—miles, -----	28,675.73
Length of line of wire in entire system—miles, -----	649,300.79

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$64,961,185 88	Capital stock, -----	\$436,658,724 50
Stocks and bonds of other companies, -----	509,403,701 96	Funded debt, -----	100,763,300 00
Partial payments on Liberty Bonds, -----	1,335,700 00	Current liabilities as follows, viz:	
Real estate, -----	509,147 42	Interest on funded debt due and accrued, -----	2,858,919 92
Telephones, -----	17,756,696 27	Dividends payable Jan. 15, '18, -----	8,712,824 61
Advances to system corporations, -----	99,530,800 00	Accounts payable, -----	2,196,104 55
Office furniture and fixtures, ---	255,231 46	Taxes accrued, -----	1,566,983 60
Current assets as follows, viz:		Accrued liabilities not due, ---	517,533 11
Cash on hand, -----	23,064,401 51	Other deferred credit items, ---	396,425 28
Bills receivable, -----	21,235,440 67	Liability on account of provident funds, -----	2,000,000 00
Due by agents, -----	175,128 75	Reserve for accrued depreciation, -----	18,567,154 04
Open accounts, -----	24,707,362 55	Reserve for amortization of intangible capital, -----	623,594 02
Material and supplies on hand, -----	454,950 48	Reserve for contingencies, ---	17,178,652 47
Sundries, unamortized debt, discount and expense, -----	7,622,055 48	Reserve for unamortized discount on 4% Coll. Trust Bonds, -----	3,325,767 06
Total, -----	<u>\$771,011,811 43</u>	Premiums on capital stock since December 31, 1911, ---	13,766,006 57
		Profit and loss, -----	72,903,243 29
		Total, -----	<u>\$771,011,811 43</u>

AMERICAN DISTRICT TELEGRAPH COMPANY OF PHILADELPHIA.

Date of charter, April 8, 1878.

OFFICERS.

Names.	Official Address.
C. E. Bagley, President, -----	Philadelphia, Pa.
Edward Reynolds, Vice-President, -----	253 Broadway New York.
J. J. Hardy, Secretary, -----	Philadelphia, Pa.
J. J. Cardona, Treasurer, -----	253 Broadway New York.

DIRECTORS.

Names.	Official Address.
C. E. Bagley, -----	Philadelphia, Pa.
H. G. Butcher, -----	"
J. A. McNichol, -----	"
J. H. Wilson, -----	"
J. J. Hardy, -----	253 Broadway New York.
Edw. Reynolds, -----	"
C. C. Adams, -----	"
C. P. Birch, -----	"
J. J. Cardona, -----	"

REVENUE AND EXPENSES.

Revenue.

Commercial telegraph tolls, interstate, -----	\$252,969 22
Commercial telegraph tolls, intrastate, -----	38,739 25
Other telegraph transmission revenue, -----	746 15
Stock and commercial news, -----	1,450 77
Money transfer tolls, -----	2,701 89
Messenger service, -----	31,536 43
Telegraph tolls on cable messages, -----	1,626 17
Rents for leased wires, -----	5,796 71
Rents from other operated property, -----	3,086 43
	<u>\$338,601 52</u>

Expenses.

Testing and regulating,	\$1,681 65
Supervision of operations,	34,918 25
Wages, operators,	17,718 25
Wages, bookkeepers and clerks,	17,362 50
Commission,	4,861 03
Messenger service expenses,	20,055 75
Telephone service,	2,920 29
Rents of telegraph offices,	12,921 81
Miscellaneous expenses,	1,638 37
Stationery and Printing,	4,068 75
Operating power,	386 75
Traffic damages,	47 02
Accidents and damages,	184 51
Law expenses connected with damages,	55 05
Repairs of office equipment,	2,521 84
General law expenses,	109 68
Minor rents for property,	31,519 76
Salaries of general officers,	418 85
Salaries of general office clerks,	515 37
Expenses of general officers and clerks,	50 77
Other general office expenses,	379 93
Plant supervision expense,	128 53
Supervision of maintenance,	1,045 12
Engineering expenses,	218 90
Repairs of aerial plant,	21,275 76
Other operating expenses,	378 49
Depreciation,	155,000 00
Bad customers,	233 77
Pension and relief,	128 00
Taxes,	2,387 96
	<u>\$335,707 14</u>

Number of offices in entire system,	89
Number of employes in entire system,	183
Total amount of compensation paid to employes,	\$96,683 46
Length of line in entire system—miles,	789 73
Length of line of wire in entire system—miles,	<u>14,099 11</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Plant,	\$30,405 48	Capital stock,	\$50,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Accounts receivable,	479,483 23	viz:	
Due by agents,	10,921 08	Accounts payable,	329,689 07
Material and supplies on hand,	41 51	Sundries,	310,000 00
Profit and loss,	68,836 87		
Total,	<u>\$589,689 07</u>	Total,	<u>\$589,689 07</u>

AMITY FARMERS TELEPHONE COMPANY.

Date of charter, July 12, 1910.

OFFICERS.

Names.	Official Address.
H. E. McCollum, President,	Amity, Pa., R. D. 1.
I. M. VanDyke, Secretary,	"
S. B. Braden, Treasurer,	"

DIRECTORS.

Names.	Official Address.
H. E. McCollum,	Amity, Pa.
John Sanders,	Dunns Station, Pa.
I. M. VanDyke,	Amity, Pa.
L. W. Dodd,	"
James Watson,	Dunns Station, Pa.
S. E. Reese,	Washington, Pa.
S. C. Lewellen,	Amity, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,340 75
Gross receipts from toll lines,	124 53
Gross receipts from entire system,	1,465 28
Gross receipts from all other sources,	4 75
Total receipts from all sources,	<u>\$1,470 08</u>

Expenses.

Operation of system,	\$282 00
Maintenance,	583 69
Taxes—State,	28 67
Miscellaneous,	187 16
Total,	<u>\$981 52</u>

Summary.

Gross revenue,	\$1,470 03
Gross expenses,	881 52
Net revenue,	\$588 51
Balance,	\$588 51
Surplus fund December 31, 1917,	\$680 29
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	96
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$481 31
Length of line in entire system—miles,	25
Length of line or wire in entire system—miles,	125

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,590 83	Capital stock,	\$2,540 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	690 39	vz:	
		Undivided profits,	100 83
		Applied to payment of debt,	1,060 00
		Profit and loss,	690 29
Total,	\$5,281 22	Total,	\$5,281 22

ANTHRACITE TELEPHONE COMPANY.

OFFICERS.

Names.	Official Address.
Jas. J. Walker, Trustee,	Forest City, Pa.
Geo. S. Dunn, General Manager,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,880 53
Gross receipts from toll lines,	688 24
Total receipts from all sources,	<u>\$2,528 77</u>

Expenses.

General management,	\$736 20
Operation of system,	568 10
Maintenance,	809 84
Interest,	815 00
Total,	<u>\$2,467 14</u>

Summary.

Gross revenue,	\$2,528 77
Gross expenses,	2,467 14
Net revenue,	<u>\$41 63</u>
Surplus fund December 31, 1917,	<u>\$41 63</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	298
Annual charges for rental of telephones,	\$15.00, \$18.00 and \$24.00
Number of employees in entire system,	5
Total amount of compensation paid to employees,	\$1,801 31
Length of line in entire system—miles,	40
Length of line of wire in entire system—miles,	280

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,210 00	Capital stock,	\$6,210 00
Current assets as follows, viz:		Profit and loss,	575 08
Bills receivable,	483 45		
Material and supplies on hand,	100 00		
Profit and loss,	41 63		
Total,	<u>\$6,785 08</u>	Total,	<u>\$6,785 08</u>

ASHERTON AND AUGUSTAVILLE TELEPHONE COMPANY.

Date of charter, 1909.

OFFICERS.

Name.	Official Address.
John Wirt, President,	Sunbury, Pa., R. D. 3.
Geo. B. Buffington, Vice President,	Fishers Ferry, Pa., R. D. 1.
H. A. Snyder, Secretary,	" " "
G. F. Garlinger, Treasurer,	" " "
A. S. Reim, Auditor,	" " "

DIRECTORS.

Name.	Official Address.
John Wirt,	Sunbury, Pa., R. D. 3.
Geo. Buffington,	Fishers Ferry, Pa., R. D. 1.
G. F. Garlinger,	" " "
A. S. Renn,	" " "
Irvin Broschous,	" " "
H. C. Drumm,	" " "
Geo. J. Phillips,	" " "
I. T. Renn,	Sunbury, Pa., R. D. 3.
John Dagle,	" " "
Chas. Fegley,	" " "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,288 96
Gross receipts from entire system,	<u>\$2,288 96</u>
Total receipts from all sources,	<u>\$2,288 96</u>

Expenses.

General management,	\$107 45
Operation of system,	937 12
Maintenance,	827 90
Taxes, State,	61 45
Total,	<u>\$1,933 92</u>

Summary.

Gross revenue,	\$2,288 98
Gross expenses,	1,933 92
Net revenue,	\$355 06
Balance,	\$355 06
Surplus fund December 31, 1917,	\$1,127 08
Number of telephone instruments in use in entire system,	154
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$174 90
Length of line in entire system—miles,	34
Length of line of wire in entire system—miles,	169

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$8,119 91	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	58 23	"Additions and betterments,"	237 69
Material and supplies on hand,	50 00	Accounts payable,	1,684 57
		Sundries,	827 90
		Profit and loss,	1,127 08
Total,	\$8,228 14	Total,	\$8,228 14

AUSTINBURG TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, January 19, 1909.

OFFICERS.

Name.	Official Address.
Niles Miller, President,	Woodhull, N. Y.
T. M. Stiles, Vice President,	"
N. A. Fisk, Secretary,	"
R. P. Schonover, Treasurer,	Austinburg, Pa.

DIRECTORS.

Name.	Official Address.
Niles Miller,	Woodhull, N. Y.
W. G. Fisk,	Troupsburg, N. Y.
T. M. Stiles,	Woodhull, N. Y.
N. A. Fisk,	"
R. P. Schonover,	Austinburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$64 00
Gross receipts from entire system,	\$64 00
Total receipts from all sources,	\$64 00

Expenses.

Operation of system,	\$56 00
Taxes,	3 00
Total,	\$59 00

Summary.

Gross revenue,	\$64 00
Gross expenses,	59 00
Net revenue,	\$5 00
Dividends paid, cash,	\$23 24
Balance,	\$5 00
Surplus fund, December 31, 1917,	\$5 00
Value of real estate December 31, 1916,	\$500 00
Total value of real estate December 31, 1917,	\$500 00
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	16
Annual charges for rental of telephones,	\$4 00
Length of line in entire system—miles,	5
Length of line of wire in entire system—miles,	5

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$500 00	Capital stock,	\$500 00
Current assets as follows, viz:		Profit and loss,	5 00
Cash on hand,	5 00		
Total,	\$505 00	Total,	\$505 00

BALD EAGLE TELEPHONE COMPANY.

Date of charter, April 17, 1906.

OFFICERS.

Name.	Official Address.
Ellis L. Orvis, President,	Bellefonte, Pa.
W. J. Kurtz, Vice President,	Howard, Pa.
H. W. Smith, Secretary and Treasurer,	Bellefonte, Pa.

DIRECTORS.

Name.	Official Address.
Ellis L. Orvis,	Bellefonte, Pa.
W. J. Kurtz,	Howard, Pa.
Wm. A. Batschelet,	"
J. A. Bitner,	Blanchard, Pa.
N. H. Yearick,	Nittany, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$3,445 90
Total receipts from all sources,	\$3,445 90

Expenses.

General management,	\$240 00
Operation of system,	2,210 28
Taxes, State,	263 89
Total,	\$2,713 65

Summary.

Gross revenue,	\$3,445 90
Gross expenses,	2,713 65
Net revenue,	\$782 25
Dividends paid, cash,	\$271 20
Surplus fund December 31, 1917,	\$501 69

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	189
Annual charges for rental of telephones,	\$12 00 to 48 00
Number of employes in entire system,	19
Total amount of compensation paid to employes,	\$1,519 15
Length of line in entire system—miles,	68
Length of line of wire in entire system—miles,	135

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$18,080 00	Capital stock,		\$18,080 00
Current assets as follows, viz:			Profit and loss,		501 69
Cash on hand,		501 69			
Total,		\$18,581 69	Total,		\$18,581 69

BEAR GAP AND NUMIDIA TELEPHONE COMPANY.

Date of charter, October 8, 1908.

OFFICERS.

Name.	Official Address.
Jacob E. Lelsenring, President,	Bear Gap, Pa.
Peters Y. Sanders, Vice President,	Elysburg, Pa., R. D. 1.
W. W. Huff, Secretary,	Elysburg, Pa.
Dallas G. Pensyl, Treasurer,	Danville, Pa., R. D. 6.
Jacob E. Lelsenring, General Manager,	

DIRECTORS.

Name.	Official Address.
Jacob E. Lelsenring,	Bear Gap, Pa.
P. Y. Sanders,	Elysburg, Pa., R. D. 1.
C. M. Kline,	Paxinos, Pa., R. D. 2.
D. G. Pensyl,	Danville, Pa., R. D. 6.
W. W. Huff,	Elysburg, Pa.
Theodore Adams,	Elysburg, Pa., R. D. 1.
Wm. Dimmick,	Paxinos, Pa., R. D. 2.
J. C. Campbell,	Danville, Pa., R. D. 6.
Thomas Crowl,	Elysburg, Pa.
Alfred Reigel,	"
Adam Dimmick,	Numidia, Pa.
Ambrose Pensyl,	Danville, Pa., R. D. 6.
Walter Lelsenring,	Bear Gap, Pa.
Irvin Kreisler,	Numidia, Pa.
Wm. H. Clark,	Sunbury, Pa., R. D. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,884 46
Gross receipts from toll lines,	250 00
	<hr/>
Gross receipts from entire system,	\$4,134 46
	<hr/>
Total receipts from all sources,	\$4,134 46
	<hr/> <hr/>

Expenses.

Operation of system,	\$1,579 20
Maintenance,	1,075 66
Taxes, State,	76 47
Interest,	57 50
Miscellaneous,	400 00
	<hr/>
Total,	\$3,185 83
	<hr/> <hr/>

Summary.

Gross revenue,	\$4,134 46
Gross expenses,	3,185 83
	<hr/>
Net revenue,	\$945 63
Dividends paid,	500 00
	<hr/>
Balance,	\$445 63
	<hr/> <hr/>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	285
Annual charges for rental of telephones,	\$15 00 & 18 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,519 20
Length of line in entire system—miles,	110
Length of line of wire in entire system—miles,	440
	<hr/> <hr/>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$17,925 00	Capital stock,	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	445 63	Loans,	800 00
Open accounts,	350 00	Profit and loss,	7,970 63
Material and supplies on hand,	50 00		
Total,	\$18,770 63	Total,	\$18,770 63

BEAVER COUNTY TELEPHONE COMPANY.

Date of charter, August 31, 1903.

OFFICERS.

Name.	Official Address.
Frank F. Brierly, President,	Beaver Falls, Pa.
Henry M. Camp, Vice President,	Rochester, Pa.
Robt. W. Darrah, Secretary,	Beaver, Pa.
Jos. C. Campbell, Treasurer,	Rochester, Pa.
Thos. F. Crocker, General Manager,	"

DIRECTORS.

Name.	Official Address.
Frank F. Brierly,	Beaver Falls, Pa.
J. S. Louthan,	"
S. Moltrup,	"
Agnew Hier and Robt. W. Darrah,	Beaver, Pa.
R. D. Hunter and Chas. R. Eckert,	"
Henry M. Cramp and Jos. C. Campbell,	Rochester, Pa.
P. J. Huth and E. J. Schletter,	"
A. H. Rosenberger,	Freedom, Pa.
Paulus E. Koehler,	Monaca, Pa.
Walter M. Yost,	Rochester, Pa.
Robert Moore,	Shippingport, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$63,135 94
Gross receipts from toll lines,	1,412 86
Gross receipts from entire system,	\$64,548 79
Gross receipts from all other sources,	743 17
Total receipts from all sources,	\$65,291 96

Expenses.

General management,	\$9,150 18
Operation of system,	6,437 37
Maintenance,	18,175 75
Taxes:	
State,	\$1,940 35
Local including tax on poles,	1,189 05
Federal revenue tax,	11 00
Interest,	3,140 40
Miscellaneous,	19,122 56
Total,	\$56,191 51

Summary.

Gross revenue, -----	\$55,291 96
Gross expenses, -----	56,191 51
Deficit, -----	\$899 55
Balance, -----	\$899 55
Surplus fund December 31, 1917, -----	\$40,899 78
Number of telephone exchanges in entire system, -----	8
Number of telephone instruments in use in entire system, -----	2 898
Annual charges for rental of telephones, -----	\$15 00 to 86 00
Number of employes in entire system, -----	39
Total amount of compensation paid to employes, -----	\$23,015 83
Length of line in entire system—miles, -----	116
Length of line of wire in entire system—miles, -----	30,924

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$561,161 99	Capital stock, -----	\$242,489 04
Stocks and bonds of other companies, -----	4,218 00	Funded debt, -----	250,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	625 81	Loans, -----	68,531 79
Bills receivable, -----	321 30	Accounts payable, -----	5,889 86
Open accounts, -----	44,483 87	Profit and loss, -----	40,899 78
Total, -----	\$610,899 97	Total, -----	\$610,899 97

BEDFORD COUNTY TELEPHONE COMPANY.

Date of charter, August 14, 1900.

OFFICERS.

Name.	Official Address.
B. F. Madore, President, -----	Bedford, Pa.
Jno. W. Tate, Secretary, -----	"
A. B. Egolf, Treasurer, -----	"
S. O. Cessna, General Manager, -----	"

DIRECTORS.

Name.	Official Address.
B. F. Madore, -----	Bedford, Pa.
Jno. W. Tate, -----	"
A. B. Egolf, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$7,888 29
Gross receipts from toll lines, -----	909 92
Gross receipts from entire system, -----	\$8,743 21
Gross receipts from all other sources, -----	1,782 69
Total receipts from all sources, -----	\$10,535 90

Expenses.

General management, -----	\$180 00
Operation of system, -----	4,111 05
Maintenance, -----	2,340 47
Taxes:	
State, -----	\$135 12
Local including tax on poles, -----	11 50
Interest, -----	146 62
Miscellaneous, -----	1,091 04
Miscellaneous, -----	2,649 62
Total, -----	\$10,518 70

Summary.

Gross revenue, -----	\$10,535 90
Gross expenses, -----	10,518 70
Net revenue, -----	\$17 20

Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	550
Annual charges for rental of telephones, -----	\$12 00 to 27 00
Number of employes in entire system, -----	13
Total amount of compensation paid to employes, -----	\$4,428 06
Length of line in entire system—miles, -----	75
Length of line of wire in entire system—miles, -----	717

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$43,972 99	Capital stock, -----	\$20,000 00
Current assets as follows, viz:		unded debt, -----	15,000 00
Cash on hand, -----	508 07	Current liabilities as follows, viz:	
Bills receivable, -----	1,029 01	Interest on rounded due and ac-	
Due by agents, -----	233 75	rued, -----	62 50
Material and supplies on hand, -----	250 00	Accounts payable, -----	595 61
		Paid in advance, -----	317 49
		Due Jo. W. Tate, A. B. Egolf,	
		B. F. Madore, -----	3,643 19
		Betterments, -----	2,649 52
		Maintenance, taxes, etc., -----	2,612 27
		Interest, -----	1,091 04
		Profit and loss, -----	17 20
Total, -----	\$45,988 82	Total, -----	\$45,988 82

BEDFORD-FULTON TELEPHONE COMPANY.

Date of charter, March 30, 1903.

OFFICERS.

Name.	Official Address.
H. W. Bender, President, -----	Everett, Pa.
J. F. Biddle, Vice President, -----	"
J. S. Hershberger, Secretary, -----	"
H. F. Gump, Sr., Treasurer, -----	"
W. N. Hershberger, H. E. Laher and J. F. Biddle, Auditors, -----	"
H. H. Clark, General Manager, -----	"

DIRECTORS.

Name.	Official Address.
H. W. Bender, -----	Everett, Pa.
J. S. Hershberger, -----	"
H. F. Gump, Sr., -----	"
H. E. Laher, -----	"
J. F. Biddle, -----	"
G. W. Hughes, -----	"
Elza McElfish, -----	Chaneysville, Pa.
J. R. Nyeum, -----	Rays Hill, Pa.
E. V. Snyder, -----	Clearville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$6,809 70
Gross receipts from toll lines, -----	489 53
Gross receipts from entire system, -----	\$7,299 23
Gross receipts from all other sources, -----	1,061 62
Total receipts from all sources, -----	\$8,360 85

Expenses.

General management, -----	\$2,926 08
Operation of system, -----	1,350 42
Maintenance, -----	2,168 98
Taxes, State, -----	234 28
Interest, -----	10 42
Miscellaneous, -----	195 07
Total, -----	\$6,820 19

Summary.

Gross revenue, -----	\$8,360 85
Gross expenses, -----	6,820 19
Net revenue, -----	\$1,540 66
Dividends paid, cash, -----	1,456 25
Balance, -----	\$84 41
Surplus fund December 31, 1917, -----	\$84 41
Number of telephone exchanges in entire system, -----	4
Number of telephone instruments in use in entire system, -----	576
Annual charges for rental of telephones, -----	\$12 00 to 24 00
Number of employes in entire system, -----	12
Total amount of compensation paid to employes, -----	\$2,926 08
Length of line in entire system—miles, -----	353
Length of line of wire in entire system—miles, -----	874

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$50,170 00	Capital stock, -----	\$29,125 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	84 41	Loans, -----	495 65
Material and supplies on hand, -----	975 63	Accounts payable, -----	600 70
Additions and betterments on leased lines, -----	613 25	Salaries due, -----	300 17
Total, -----	\$51,843 29	Assets over liabilities, -----	21,321 77
		Total, -----	\$51,843 29

BEDMINISTER TELEPHONE COMPANY.

Date of charter, June 20, 1911.

OFFICERS.

Name.	Official Address.
Wm. S. Nicholas, President,	Bedminster, Pa.
Lewis Keller, Vice President,	"
Wm. H. Hockman, Secretary,	"
John H. Nickel, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Wm. S. Nicholas,	Bedminster, Pa.
Lewis Keller,	"
Wm. H. Hockman,	"
John H. Nickel,	"
Ira E. Trauch,	"
H. R. Trauger,	Kellers Church, Pa.
Joseph T. Diehl,	Pipestown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$226 50
Gross receipts from entire system,	\$226 50
Total receipts from all sources,	\$226 50

Expenses.

General management,	\$100 00
Operation of system,	286 00
Maintenance,	217 54
Taxes, State,	22 14
Interest,	22 85
Miscellaneous,	87 40
Total,	\$904 98

Summary.

Gross revenue,	\$226 50
Gross expenses,	694 93
Net revenue,	\$281 57
Balance,	\$281 57
Number of telephone instruments in use in entire system,	57
Annual charges for rental of telephones,	\$18 00 to 24 00
Length of line in entire system—miles,	21½
Length of line of wire in entire system—miles,	35½

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,328 50	Capital stock,	\$8,950 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	176 15	"Additions and betterments,"	281 57
Open accounts,	160 00	Accounts payable,	350 00
		Profit and loss,	183 08
Total,	\$4,664 65	Total,	\$4,664 65

BEECHWOODS TELEPHONE COMPANY.

Date of charter, April 11, 1907.

OFFICERS.

Name.	Official Address.
D. D. McKeon, President,	Falls Creek, Pa., R. D. 1.
C. W. McLaughlin, Vice President,	Brockwayville, Pa., R. D. 2.
T. P. Smith, Secretary,	Falls Creek, Pa., R. D. 1.
W. H. Cooper, Treasurer,	Brockwayville, Pa., R. D. 2.

DIRECTORS.

Name.	Official Address.
D. D. McKeon,	Falls Creek, Pa., R. D. 1.
C. W. McLaughlin,	Brockwayville, Pa., R. D. 2.
M. S. Kearney,	Lanes Mills Pa.
W. H. Cooper,	Brockwayville, Pa., R. D. 2.
Robert F. Morrison,	Allens Mills, Pa.
W. F. Stevenson,	Reynoldsville, Pa., R. D. 2.
T. P. Smith,	Falls Creek, Pa., R. D. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$975 48
Gross receipts from toll lines, -----	177 86
Gross receipts from all other sources, -----	91 57
Total receipts from all sources, -----	<u>\$1,244 41</u>

Expenses.

Operation of system, -----	\$420 00
Maintenance, -----	472 60
Taxes, State, -----	81 78
Miscellaneous, -----	148 28
Total, -----	<u>\$1,072 61</u>

Summary.

Gross revenue, -----	\$1,244 41
Gross expenses, -----	1,072 61
Net revenue, -----	<u>\$171 80</u>
Balance, -----	<u>\$171 80</u>
Surplus fund December 31, 1917, -----	<u>\$171 80</u>
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	178
Annual charges for rental of telephones, -----	\$12 00
Number of employes in entire system, -----	1
Total amount of compensation paid to employes, -----	\$420 00
Length of line in entire system—miles, -----	64
Length of line of wire in entire system—miles, -----	<u>135</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$4,071 00	Capital stock, -----	\$4,071 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	171 80	Profit and loss, -----	171 80
Total, -----	<u>\$4,242 80</u>	Total, -----	<u>\$4,242 80</u>

BELL TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter, September 18, 1879.

OFFICERS.

Name.	Official Address.
F. H. Bethell, President, -----	15 Dey St., New York, N. Y.
H. F. Thurber and Ford Huntingdon, Vice Presidents, -----	" " " " " "
W. S. Peirson, Secretary and Treasurer, -----	1230 Arch St., Phila., Pa.
L. H. Kinnard, General Manager, -----	" " " " " "
Burdett Stryker, General Superintendent of Plant, -----	" " " " " "

DIRECTORS.

Name.	Official Address.
Charles J. Bell, -----	Washington, D. C.
F. H. Bethell, -----	New York, N. Y.
C. N. Bethell (Chairman), -----	" " " " " "
Thomas E. Cornish, -----	Philadelphia, Pa.
James J. Donnell, -----	Pittsburgh, Pa.
Richard M. Elliott, -----	Philadelphia, Pa.
James E. Mitchell, -----	" " " " " "
Addison Candor, -----	Williamsport, Pa.
Allen P. Perley, -----	" " " " " "
Francis B. Reeves, -----	Philadelphia, Pa.
H. A. Richardson, -----	Dover, Del.
W. B. Schiller, -----	Pittsburgh, Pa.
Thomas J. Shyroek, -----	Baltimore, Md.
J. B. Finley, -----	Pittsburgh, Pa.
Nathan Hayward, -----	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$11,412,068 35
Gross receipts from toll lines, -----	2,599,014 47
Gross receipts from entire system, -----	\$14,011,077 82
Gross receipts from all other sources, -----	2,376,571 59
Total receipts from all sources, -----	<u>\$16,387,655 41</u>

Expenses.

General management,		\$490,982 28
Operation of system,		6,273,332 02
Maintenance,		4,723,474 34
Taxes:		
Federal,	\$145,344 59	
State,	321,266 53	
Estimated tax not paid,	90,942 73	
Local including tax on poles,	69,446 15	
		627,000 00
Interest,		258,815 89
Total,		<u>\$12,377,574 53</u>

Summary.

Gross revenue,	\$16,887,655 41
Gross expenses,	12,377,574 53
Net revenue,	\$4,010,080 88
Dividends paid, cash,	3,590,890 00
Balance,	\$410,200 88
Surplus fund December 31, 1917,	<u>\$12,712,255 89</u>
Value of real estate December 31, 1916,	\$4,597,520 68
Real estate acquired during the year,	496,966 96
Total value of real estate December 31, 1917,	<u>\$5,094,526 66</u>
Number of telephone exchanges in entire system,	291
Number of telephone instruments in use in entire system,	365,029
Annual charges for rental of telephones,	\$29 64
Number of employes in entire system,	10,725
Total amount of compensation paid to employes,	\$7,416,565 99
Length of line in entire system—miles,	8,779
Length of line of wire in entire system—miles,	1,124,899

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$45,886,106 57	Capital stock,	\$60,000,000 00
Stocks and bonds of other companies,	31,710,062 50	Premium on capital stock,	400 00
Real estate,	5,094,526 66	Current liabilities as follows, viz:	
General equipment,	868,466 14	Dividends accrued but not due,	900,000 00
Marketable securities,	217,625 12	Loans,	1,450,750 00
Current assets as follows, viz:		Accounts payable,	300,318 89
Cash on hand,	850,626 79	Reserves,	11,841,331 45
Bills receivable,	690,300 00	Employes' benefit fund,	443,500 00
Open accounts,	1,803,376 82	Deferred credit items,	12,036 85
Material and supplies on hand,	616,124 21	Profit and loss,	12,712,255 89
Prepayments,	132,104 09		
Deferred debit items,	19,978 89		
Total,	<u>\$87,819,639 59</u>	Total,	<u>\$87,819,639 59</u>

BENTLEYVILLE TELEPHONE COMPANY.

Date of charter, June 9, 1911.

OFFICERS.

Names.	Official Address.
Frank P. Watson, President, -----	Bentleyville, Pa.
U. G. James, Vice-President, -----	"
G. E. Watson, Secretary and Treasurer, -----	"
Frank P. Watson, General Manager, -----	"

DIRECTORS.

Names.	Official Address.
Frank P. Watson, -----	Bentleyville, Pa.
U. G. Ames, -----	"
I. G. Martin, -----	"
G. E. Watson, -----	"
T. S. Ames, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$3,397 71
Gross receipts from toll lines, -----	1,199 69
Gross receipts from all other sources, balance from 1910, -----	527 77
Total receipts from all sources, -----	\$5,125 17

Expenses.

General management, -----	\$1,083 24
Operation of system, -----	574 93
Taxes—State, -----	101 21
Miscellaneous, -----	749 82
Total, -----	\$3,359 20

Summary.

Gross revenue, -----	\$5,125 17
Gross expenses, -----	3,359 20
Net revenue, -----	\$1,765 97
Balance, -----	\$1,765 97
Surplus fund December 31, 1917, -----	\$1,765 97

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	242
Annual charges for rental of telephones,	\$3 00 to \$30 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,516.84
Length of line in entire system—miles,	100
Length of line of wire in entire system—miles,	200

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,678 52	Capital stock,	\$1,140 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	1,765 97	viz:	
		"Additions and Betterments,"	6,583 52
		Profit and loss,	1,765 97
Total,	\$9,444 49	Total,	\$9,444 49

BERKS AND LEHIGH TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, September 1, 1910.

OFFICERS.

Names.	Official Address.
Wm. J. Fetherolf, President,	Stetnsville, Pa.
Elmer J. Bachman, Vice-President,	Kempton, Pa.
Abner B. Greenawalt, Secretary,	"
Charles S. Oswald, Treasurer,	Lynnport, Pa.

DIRECTORS.

Names.	Official Address.
Wm. J. Fetherolf,	Stetnsville, Pa.
Elmer J. Bachman,	Kempton, Pa.
Abner B. Greenawalt,	"
Charles S. Oswald,	Lynnport, Pa.
George Bond,	Kempton, Pa., R. F. D. No. 2.
Albert C. Faust,	Lynnport, Pa.
Samuel Hamm,	Kempton, Pa., R. F. D. No. 2.
Jacob S. Leiby,	Jacksonville, Pa.
Clinton H. Trumbauer,	Kempton, Pa., R. F. D. No. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$3,637 61
Gross receipts from entire system, -----	\$3,637 61
Gross receipts from all other sources, -----	327 60
Total receipts from all sources, -----	\$3,965 21

Expenses.

General management, -----	\$125 00
Operation of system, -----	603 02
Maintenance, -----	1,315 32
Taxes--State, -----	111 08
Miscellaneous, -----	531 45
Total, -----	\$2,685 88

Summary.

Gross revenue, -----	\$3,965 21
Gross expenses, -----	2,685 82
Net revenue, -----	\$1,279 39
Unfunded debt retired, -----	1,100 00
Balance, -----	\$179 39
Surplus fund December 31, 1917, -----	\$5,115 48
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	208
Annual charges for rental of telephones, -----	\$15 00
Number of employes in entire system, -----	3
Total amount of compensation paid to employes, -----	\$1,134 02
Length of line in entire system--miles, -----	84
Length of line of wire in entire system--miles, -----	114

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$16,642 26	Capital stock, -----	\$9,625 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	888 01	viz:	
Open accounts, -----	885 21	Loans, -----	3,900 00
Material and supplies on hand, -----	225 00	Profit and loss, -----	5,115 48
Total, -----	\$18,640 48	Total, -----	\$18,640 48

BERWICK TELEPHONE COMPANY.

Date of charter, October 5, 1903.

OFFICERS.

Names.	Official Address.
E. W. McGluea, President,	Wilkes-Barre, Pa.
B. F. Vercoe, Secretary and Treasurer,	"

DIRECTORS.

Names.	Official Address.
E. W. McGluea,	Wilkes-Barre, Pa.
B. T. Vercoe,	"
C. E. Van Riper,	"
A. N. Buckwalter,	"
L. H. Rohde,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$281 92
Gross receipts from toll lines,	27 75
Gross receipts from entire system,	\$309 65
Total gross receipts from all sources,	\$309 65

Expenses.

Operation of system,	\$609 91
Maintenance,	85 47
Miscellaneous,	96 00
Total,	\$733 88

Summary.

Gross revenue,	\$309 65
Gross expenses,	733 88
Deficit,	\$423 73
Surplus fund December 31, 1917, deficit,	\$463 59

Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	18
Annual charges for rental of telephones, -----	\$10.00
Number of employes in entire system, -----	4
Total amount of compensation paid to employes, -----	\$301.91
Length of line in entire system—miles, -----	21
Length of line of wire in entire system—miles, -----	68

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$90,000 00	Capital stock, -----	\$40,000 00
Current assets as follows, viz:		Funded debt, -----	50,000 00
Profit and loss, -----	468 59	Current liabilities as follows, viz:	
		Accounts payable, -----	468 59
Total, -----	\$90,468 59	Total, -----	\$90,468 59

BETHEL TELEPHONE COMPANY.

Date of charter, July 15, 1904.

OFFICERS.

Names.	Official Address.
W. T. Phillips, President, -----	Library, Pa.
S. L. Boyer, Vice-President, -----	"
J. P. Wilson, Secretary, -----	509 Liberty Ave., Pittsburgh, Pa.
W. F. Hammel, Treasurer, -----	Library, Pa.
J. P. Wilson, General Manager, -----	

DIRECTORS.

Names.	Official Address.
W. T. Phillips, -----	Library, Pa.
S. L. Boyer, -----	"
J. P. Wilson, -----	Pinleyville, Pa.
I. R. Smith, -----	Mount Lebanon, Pa.
W. R. Woods, -----	Library, Pa.
E. H. Croco, -----	509 Liberty Ave., Pittsburgh, Pa.
W. F. Hammel, -----	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,001 80
Gross receipts from toll lines,	3,996 76
Gross receipts from entire system,	\$8,998 56
Total receipts from all sources,	\$8,998 56

Expenses.

General management,	\$3,305 65
Operation of system,	1,538 00
Maintenance,	900 00
Taxes—State,	231 42
Miscellaneous,	272 57
Total,	\$6,147 64

Summary.

Gross revenue,	\$8,998 56
Gross expenses,	6,147 64
Net revenue,	\$2,850 92
Dividends paid, cash,	712 00
Balance,	\$2,138 92
Surplus fund June 30, 1917,	\$17,085 93
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	274
Annual charges for rental of telephones,	\$18.00 to 30.00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$3,523.00
Length of line in entire system—miles,	36
Length of line of wire in entire system—miles,	211

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$21,897 82	Capital stock,	\$8,900 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	2,815 78	viz:	
Open accounts,	2,222 88	Profit and loss,	17,085 93
Total,	\$25,935 96	Total,	\$25,985 93

BETHEL AND MT AETNA TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, June 11, 1908.

OFFICERS.

Names.	Official Address.
Harry R. Miller, President,	Myerstown, Pa.
Emanuel Merkey, Vice-President,	Bethel, Pa.
James M. Klein, Secretary,	Myerstown, Pa.
James F. Schlasman, Treasurer,	Mt. Aetna, Pa.
Ira D. Gibble, Auditor,	Myerstown, Pa.
Harry R. Miller, General Manager,	"

DIRECTORS.

Names.	Official Address.
Harry R. Miller,	Myerstown, Pa.
Emanuel Merkey,	Bethel, Pa.
James M. Klein,	Myerstown, Pa.
James F. Schlasman,	Mt. Aetna, Pa.
Tyrus Merkey,	Myerstown, Pa.
Aaron Walmer,	"
John Werner,	"
Samuel Dieffenbach,	"
Chas. P. Kalbach,	Bernville, Pa.
C. M. Richardson,	"
Wm. Bickel,	Hamburg Pa.
Charles Speicher,	Wernersville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$17,467 61
Gross receipts from toll lines,	3,402 20
Gross receipts from entire system,	<u>\$20,869 81</u>
Gross receipts from all other sources,	1,517 27
Total receipts from all sources,	<u><u>\$22,387 08</u></u>

Expenses.

General management,	\$450 00
Operation of system,	8,738 97
Maintenance,	3,906 57
Taxes, State,	811 84
Interest,	1,823 48
Miscellaneous,	424 86
Total,	<u><u>\$15,965 72</u></u>

Summary.

Gross revenue,	\$22,387 08
Gross expenses,	15,965 72
Net revenue,	\$6,421 36
Dividends paid, cash,	3,888 39
Balance,	\$2,582 97
Surplus fund December 31, 1917,	\$4,963 25
Value of real estate December 31, 1916,	\$2,000 00
Total value of real estate December 31, 1917,	\$2,000 00
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	1,333
Annual charges for rental of telephones,	\$15.00
Number of employes in entire system,	23
Total amount of compensation paid to employes,	\$9,140.00
Length of line in entire system—miles,	470
Length of line of wire in entire system—miles,	2,245

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$110,125 02	Capital stock,	\$65,050 00
Current assets as follows, viz:		Funded debt,	31,000 00
Cash on hand,	110 98	Current liabilities as follows,	
Bills receivable,	1,744 10	viz:	
Due by agents,	300 00	Interest on funded debt due	
Open accounts,	1,500 00	and accrued,	750 00
Material and supplies on hand,	550 00	Dividends unpaid,	1,942 39
Sundries,	50 00	"Additions and Betterments,"	1,624 07
		Accounts payable,	715 67
		Depreciation,	10,000 00
		Accrued salaries,	725 00
		Profit and loss,	2,382 97
Total,	\$114,280 10	Total,	\$114,280 10

BIG EDDY TELEPHONE COMPANY.

Date of charter, February 16, 1904.

OFFICERS.

Names.	Official Address.
Wm. F. Heinle, President,	Cochection Centre, N. Y. Narrowsburg, Pa.
E. G. Maybe, Secretary,	
H. H. Remmert, Treasurer,	
L. J. Hocker, General Manager,	

DIRECTORS.

Names.	Official Address.
W. F. Heinle,	Cochecton Centre, N. Y.
Geo. W. Engelman,	Narrowsburg, N. Y.
J. W. Kessler,	Damascus, Pa.
S. D. Noble,	Milanville, Pa.
M. F. Litholt,	Narrowsburg, N. Y.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$4,234 17
Gross receipts from all other sources,	656 50
Total receipts from all sources,	<u>\$4,890 76</u>

Expenses.

General management,	\$4,443 78
Taxes, State,	100 00
Total,	<u>\$4,543 78</u>

Summary.

Gross revenue,	\$4,890 76
Gross expenses,	4,543 78
Net revenue,	<u>\$345 98</u>
Surplus fund December 31, 1917,	<u>\$1,890 08</u>

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	565
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$2,600 00
Length of line in entire system—miles,	210
Length of line of wire in entire system—miles,	335

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$17,395 00	Capital stock,	\$17,395 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	1,890 08	viz:	
Bills receivable,	1,068 84	Cash in bank,	1,890 08
Material and supplies on hand,	250 00	Amount due on ledger,	1,068 84
		Material on hand,	250 00
Total,	<u>\$20,627 92</u>	Total,	<u>\$20,627 92</u>

BLACKTOWN TELEPHONE COMPANY.

Date of charter, December 8, 1908.

OFFICERS.

Names.	Official Address.
Chas. Blumenshine, President,	Mercer, Pa. R. No. 7.
Wm. White, Vice-President,	Grove City, Pa., R. No. 11.
W. G. Christley, Secretary,	Mercer, Pa. R. No. 7.
S. D. Rodgers, Treasurer,	Volant, Pa. R. No. 2.
W. S. Nelson, Auditor,	Grove City, Pa., R. No. 11.

DIRECTORS.

Names.	Official Address.
Chas. Blumenshine,	Mercer, Pa. R. No. 7.
Wm. D. White,	Grove City, Pa., R. No. 11.
Samuel Ramsey,	Volant, Pa. R. No. 4.
Rob't McFarland,	Grove City, Pa., R. No. 4.
W. G. Christley,	Mercer, Pa. R. No. 7.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,509 68
Gross receipts from entire system,	\$4,509 68
Total receipts from all sources,	\$4,509 68

Expenses.

General management,	\$150 00
Operation of system,	2,381 35
Maintenance,	808 95
Taxes, State,	108 39
Interest,	85 38
Total,	\$3,484 02

Summary.

Gross revenue, -----	\$4,509 68
Gross expenses, -----	3,484 02
Net revenue, -----	\$1,025 66
Dividends paid, cash, -----	294 00
Balance, -----	\$731 66
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	283
Annual charges for rental of telephones, -----	\$12 00
Number of employes in entire system, -----	5
Total amount of compensation paid to employes, -----	\$2,050 00
Length of line in entire system—miles, -----	78
Length of line of wire in entire system—miles, -----	500

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$4,890 68	Capital stock, -----	\$4,900 00
Current assets as follows, viz:		Current liabilities, -----	250 00
Cash on hand, -----	731 66	Accounts payable, -----	226 04
Bills receivable, -----	106 05	Profit and loss, -----	352 35
Total, -----	\$5,728 39	Total, -----	\$5,728 39

BLAKESLEE AND FERN RIDGE TELEPHONE COMPANY.

Date of charter, 1907.

OFFICERS.

Names.	Official Address.
Geo. E. Wagner, President, -----	Pocono Lake, Pa.
A. E. Herrick, Vice-President, -----	“
K. E. Williams, Secretary, Treasurer and Auditor, -----	Miners Mills, Pa.
A. E. Herrick, General Manager and General Superintendent, -----	Pocono Lake, Pa.

DIRECTORS.

Names.	Official Address.
Geo. E. Wagner, -----	Pocono Lake, Pa.
K. E. Williams, -----	Miners Mills, Pa.
A. E. Herrick, -----	“

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$971 94
Gross receipts from toll lines,	1,107 27
Gross receipts from entire system,	<u>\$2,079 21</u>

Expenses.

Operation of system,	\$483 00
Maintenance,	1,036 99
Taxes,	82 26
Interest,	68 00
Miscellaneous,	341 74
Total,	<u>\$1,905 99</u>

Summary.

Gross revenue,	\$2,079 21
Gross expenses,	1,905 99
Net revenue,	<u>\$173 22</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	40
Annual charges for rental of telephones,	\$18 00 to 36 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$503 00
Length of line in entire system—miles,	30
Length of line of wire in entire system—miles,	40

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,611 19	Capital stock,	\$2,000 00
Current assets as follows, viz:		Funded debt,	1,050 00
Cash on hand,	11 68	Current liabilities as follows,	
Bills receivable,	614 09	viz:	
Material and supplies on hand,	125 00	Interest on funded debt due	
		and accrued,	88 09
		Accounts payable,	535 71
		Profit and loss,	710 85
Total,	<u>\$4,362 56</u>	Total,	<u>\$4,362 56</u>

Summary.

Gross revenue, -----	\$4,509 68
Gross expenses, -----	3,484 02
Net revenue, -----	\$1,025 66
Dividends paid, cash, -----	294 00
Balance, -----	\$781 66
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	283
Annual charges for rental of telephones, -----	\$12 00
Number of employes in entire system, -----	5
Total amount of compensation paid to employes, -----	\$2,050 00
Length of line in entire system—miles, -----	78
Length of line of wire in entire system—miles, -----	500

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$4,890 68	Capital stock, -----	\$4,900 00
Current assets as follows, viz:		Current liabilities, -----	250 00
Cash on hand, -----	731 66	Accounts payable, -----	228 04
Bills receivable, -----	106 05	Profit and loss, -----	352 85
Total, -----	\$5,728 39	Total, -----	\$5,728 89

BLAKESLEE AND FERN RIDGE TELEPHONE COMPANY.

Date of charter, 1907.

OFFICERS.

Names.	Official Address.
Geo. E. Wagner, President, -----	Pocono Lake, Pa.
A. E. Herrick, Vice-President, -----	"
K. E. Williams, Secretary, Treasurer and Auditor, -----	Miners Mills, Pa.
A. E. Herrick, General Manager and General Superintendent, -----	Pocono Lake, Pa.

DIRECTORS.

Names.	Official Address.
Geo. E. Wagner, -----	Pocono Lake, Pa.
K. E. Williams, -----	Miners Mills, Pa.
A. E. Herrick, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$971 94
Gross receipts from toll lines,	1,107 27
Gross receipts from entire system,	<u>\$2,079 21</u>

Expenses.

Operation of system,	\$433 00
Maintenance,	1,036 99
Taxes,	32 26
Interest,	68 00
Miscellaneous,	341 74
Total,	<u>\$1,906 99</u>

Summary.

Gross revenue,	\$2,079 21
Gross expenses,	1,906 99
Net revenue,	<u>\$173 22</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	40
Annual charges for rental of telephones,	\$18 00 to 36 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$503 00
Length of line in entire system—miles,	20
Length of line of wire in entire system—miles,	<u>40</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,611 19	Capital stock,	\$2,000 00
Current assets as follows, viz:		Funded debt	1,060 00
Cash on hand,	11 68	Current liabilities as follows,	
Bills receivable,	614 09	viz:	
Material and supplies on hand,	126 00	Interest on funded debt due	
		and accrued,	68 00
		Accounts payable,	535 71
		Profit and loss,	710 85
Total,	<u>\$4,362 56</u>	Total,	<u>\$4,362 56</u>

DIRECTORS.

Names.	Official Address.
W. L. Chappel,	Hepburnville, R. D. No. 1.
J. W. Slout,	Williamsport, R. D. No. 1.
H. H. Lundy,	Montoursville, R. D. No. 2.
Earnest Smith,	Calvert, Pa.
John Ely,	
Oscar Reeder,	Montoursville, R. D. No. 3.
J. N. Low,	Montoursville, R. D. No. 2.
D. H. Super,	Hepburnville, R. D. No. 2.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$710 67
Gross receipts from entire system,	\$710 67
Total receipts from all sources,	\$710 67

Expenses.

General management,	\$17 10
Operation of system,	922 77
Maintenance,	94 47
Taxes, State,	34 75
Interest,	102 39
Total,	\$1,111 49

Summary.

Gross revenue,	\$710 67
Gross expenses,	1,111 49
Deficit,	\$400 82
Value of real estate December 31, 1916,	\$7,107 07
Total value of real estate December 31, 1917,	\$7,107 07
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	96
Annual charges for rental of telephones,	\$12 00 to 24 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$365 00
Length of line in entire system—miles,	53
Length of line of wire in entire system—miles,	155

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,760 00	Capital stock,	\$5,000 00
Current assets as follows, viz:		Funded debt,	1,760 00
Cash on hand,	28 07	Profit and loss,	1,008 47
Bills receivable,	371 50		
Open accounts,	558 00		
Material and supplies on hand,	50 00		
Total,	\$7,768 47	Total,	\$7,768 47

BLUE MOUNTAIN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, May 20, 1913.

OFFICERS.

Name.	Official Address.
David Stoddard, President,	Bangor, Pa.
Albert Strunk, Vice President,	"
Clarence R. Hover, Secretary, Treasurer, Auditor, Gen. Mgr., ..	"

DIRECTORS.

Name.	Official Address.
David Stoddard,	Bangor, Pa.
Olive La Bar,	"
Albert Strunk,	"
Clarence R. Hover,	"
Willis Stopler,	"
Willis Jordan,	"
J. M. R. Song,	"
Asher Abel,	"
V. H. Jackson,	Pen Argyl, Pa.
Isaac Martin,	"
C. E. Connel,	"
Peter Strouse,	Wind Gap, Pa.
B. F. Dillard,	East Bangor, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross Receipts from exchange subscribers,	\$13,066 84
Gross receipts from toll lines,	1,237 49
Gross receipts from entire system,	<u>\$14,304 33</u>

Expenses.

General management,	\$1,200 00
Operation of system,	7,330 98
Maintenance,	1,537 78
Taxes:	
State,	\$261 54
Local including tax on poles,	125 10
	<u>386 64</u>
Interest,	2,766 06
Total,	<u>\$18,521 29</u>

51—8—1919

Summary.

Gross revenue,	\$14,904 83
Gross expenses,	13,521 39
Net revenue,	\$1,382 94
Dividends paid, cash,	866 12
Balance,	\$516 82
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	1,185
Annual charges for rental of telephones,	\$12 00 & 36 00
Number of employes in entire system,	11
Total amount of compensation paid to employes,	\$7,923 96
Length of line in entire system—miles,	40
Length of line of wire in entire system—miles,	1,200

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$72,103 56	Capital stock,	\$17,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	1,000 00	Loans,	55,865 00
Material and supplies on hand,	778 26	Profit and loss,	516 82
Total,	\$73,881 82	Total,	\$73,881 82

BLUE MOUNTAIN TELEPHONE COMPANY.

Date of charter, March 18, 1912.

OFFICERS.

Name.	Official Address.
S. H. Stroh, President,	Linglestown, Pa., R. D. 2.
Geo. W. Reed, Vice President,	" "
S. C. Sweigart, Secretary and Treasurer,	" "

DIRECTORS.

Name.	Official Address.
S. H. Stroh,	Linglestown, Pa., R. D. 2.
Geo. Reed,	" "
S. C. Sweigart,	" "
Isaac Straw,	" "
M. Sweigart,	" "
H. W. Sweigart,	" "
Geo. Hoyert,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$315 07
Gross receipts from all other sources,	8 32
Total receipts from all sources,	\$318 39

Expenses.

Operation of system,	\$192 54
Maintenance,	59 58
Taxes, State,	9 97
Total,	\$262 09

Summary.

Gross revenue,	\$318 39
Gross expenses,	262 09
Net revenue,	\$56 30
Dividends paid, cash,	\$56 30

Number of telephone instruments in use in entire system,	24
Annual charges for rental of telephones,	\$7 50 to 18 00
Total amount of compensation paid to employes,	\$12 00
Length of line in entire system—miles,	12
Length of line of wire in entire system—miles,	24

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$1,700 00	Capital stock,	\$1,700 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	50 00	Accounts payable,	50 00
Total,	\$1,750 00	Total,	\$1,750 00

BRADFORD COUNTY TELEPHONE COMPANY.

Date of charter, July 30, 1901.

OFFICERS.

Name.	Official Address.
H. M. Murphy, President,	Elmira N. Y.
J. K. Packard, Vice President,	Towanda, Pa.
T. J. Maxey, Secretary and Treasurer,	Elmira, N. Y.
J. K. Packard, General Manager,	Towanda, Pa.

DIRECTORS.

Name.	Official Address.
M. H. Murphy, -----	Elmira, N. Y.
N. M. Fell, -----	Towanda, Pa.
J. K. Packard, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$10,066 14
Gross receipts from toll lines, -----	7,400 23
Gross receipts from entire system, -----	\$17,466 37
Gross receipts from all other sources, -----	102 90
Total receipts from all sources, -----	\$17,569 27

Expenses.

General management, -----	\$2,742 50
Operation of system, -----	6,220 12
Maintenance, -----	5,333 88
Taxes, -----	364 12
Miscellaneous, -----	708 24
Total, -----	\$15,353 86

Summary.

Gross revenue, -----	\$17,569 27
Gross expenses, -----	15,353 86
Net revenue, -----	\$2,205 41
Bonus paid to employes and charged to surplus, -----	329 92
Dividends paid, cash, -----	2,000 00
Minus, -----	\$124 51
Surplus fund December 31, 1917, -----	\$38,203 34

Number of telephone exchanges in entire system, -----	3
Number of telephone instruments in use in entire system, -----	512
Annual charges for rental of telephones, -----	\$15 00 to 30 00
Number of employes in entire system, -----	18
Total amount of compensation paid to employes, -----	\$10,955 96
Length of line in entire system—miles, -----	70
Length of line of wire in entire system—miles, -----	484

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$72,954 83	Capital stock, -----	\$25,000 00
Liberty Bonds, -----	2,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Accounts payable, -----	1,330 94
Cash on hand, -----	244 40	Notes payable, -----	1,380 00
Open accounts, -----	1,568 57	Reserve for depreciation, ----	11,803 25
Material and supplies on hand, -----	1,231 80	Profit and loss, -----	38,203 34
Sundries, prepayments, -----	336 96		
Total, -----	\$78,336 56	Total, -----	\$78,336 56

BROOKSIDE AND WHITE PINE TELEPHONE COMPANY.

Date of charter, November 14, 1911.

OFFICERS.

Name.	Official Address.
L. W. Griswold, President,	Brookside, Pa.
Wm. Thompson, Vice President,	"
Chas. Guillaume, Secretary,	"
Paul Beck, Treasurer,	"
Chas. Guillaume, Gen. Mgr. and Gen. Supt.,	"

DIRECTORS.

Name.	Official Address.
S. M. Carson,	Waterside, Pa.
Jno. Limbaugh,	"
B. E. Carson,	English Center, Pa.
V. P. Grasso,	Brookside, Pa.
L. W. Griswold,	"
Wm. Thompson,	"
D. W. Day,	"
Chas. A. Guillaume,	Cogan House, Pa.
H. B. Bumgartner,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$724 31
Gross receipts from toll lines,	68 25
Gross receipts from entire system,	<u>\$792 56</u>
Total receipts from all sources,	<u>\$792 56</u>

Expenses.

General management,	\$60 00
Operation of system,	150 00
Maintenance,	177 08
Taxes,	23 51

Total, PA Internal Affairs \$410 97

Summary.

Gross revenue,	\$792 56
Gross expenses,	410 99
Net revenue,	\$381 95
Dividends paid, cash,	304 80
Balance,	\$77 15
Surplus fund December 31, 1917,	\$77 15
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	68
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$318 34
Length of line in entire system—miles,	45
Length of line of wire in entire system—inches,	57

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,490 55	Capital stock,	\$3,740 00
Current assets as follows, viz:		Profit and loss,	827 70
Cash on hand,	77 15		
Total,	\$3,567 70	Total,	\$3,567 70

BRUNNERVILLE RURAL TELEPHONE AND TELEGRAPH
COMPANY.

Date of charter, March 1, 1912.

OFFICERS.

Name.	Official Address.
Seth M. Lorah, President,	Brunnerville, Pa.
Cyrus R. Gibbel, Vice President,	"
Willis W. Gibbel, Secretary,	"
Elmer G. Geyer, Treasurer,	"
Frank B. Bentz, General Manager,	"

DIRECTORS.

Name.	Official Address.
Seth M. Lorah, -----	Bruunerville, Pa.
C. R. Gibbel, -----	"
W. M. Gibbel, -----	"
E. G. Geyer, -----	"
F. B. Bentz, -----	"
M. H. Burkholder, -----	"
Levi F. Selbert, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$1,579 49
Gross receipts from entire system, -----	\$1,579 49
Gross receipts from all other sources, -----	65 73
Total receipts from all sources, -----	\$1,646 22

Expenses.

General management, -----	\$309 97
Operation of system, -----	305 00
Maintenance, -----	414 20
Taxes, State and revenue, -----	30 26
Interest, -----	4 32
Miscellaneous, -----	90 00
Total, -----	\$1,153 75

Summary.

Gross revenue, -----	\$1,646 22
Gross expenses, -----	1,153 75
Net revenue, -----	\$492 47
Dividends paid, cash, -----	40 00
Balance, -----	\$452 47
Surplus fund December 31, 1917, -----	\$2,307 07

Number of telephone instruments in use in entire system, -----	101
Annual charges for rental of telephones, -----	\$15 00
Number of employes in entire system, -----	2
Total amount of compensation paid to employes, -----	\$309 97
Length of line in entire system—miles, -----	36
Length of line of wire in entire system—miles, -----	120

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$9,857 16	Capital stock, -----	\$800 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	252 47	"Additions and betterments," -----	6,701 58
Bills receivable, -----	200 00	Profit and loss, -----	2,308 07
Total, -----	\$9,809 63	Total, -----	\$9,809 63

BRUSH CREEK VALLEY TELEPHONE COMPANY.

Date of charter, April 3, 1907.

OFFICERS.

Name.	Official Address.
Henry M. Cramp, President,	Rochester, Pa.
J. E. Auld, Secretary,	Rochester, Pa., R. D. 1.
Earl Rautke, Treasurer,	Rochester, Pa.
H. M. Camp, General Manager,	Rochester, Pa.

DIRECTORS.

Name.	Official Address.
Henry M. Camp,	Rochester, Pa.
P. J. Huth,	"
Joseph C. Campbell,	"
J. E. Auld,	Rochester, Pa., R. D. 1.
Robert Daringh,	Beaver, Pa.
Chas. W. Wagner,	Freedom, Pa.
E. J. Schlefer,	"
G. L. Dunlap,	"
Thos. M. Baker,	Butler, Pa.
T. J. Shufflin,	"
Daniel Yaunkins,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,880 00
Gross receipts from toll lines,	88 00
Gross receipts from entire system,	\$3,968 00
Gross receipts from all other sources,	850 00
Total receipts from all sources,	\$4,818 00

Expenses.

General management,	\$305 25
Operation of system,	928 32
Maintenance,	2,712 51
Taxes, State and national,	84 31
Interest,	93 62
Miscellaneous,	53 09
Total,	\$4,175 10

Summary.

Gross revenue,	\$4,818 00
Gross expenses,	4,175 10
Net revenue,	<u>\$642 90</u>
Dividends paid, cash,	<u>\$642 90</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	286
Annual charges for rental of telephones,	\$14 00 to 16 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$2,000 00
Length of line in entire system—miles,	40
Length of line of wire in entire system—miles,	<u>120</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$12,500 00	Capital stock,	\$10,715 00
		Current liabilities as follows, viz:	
		Money borrowed,	1,785 00
Total,	<u>\$12,500 00</u>	Total,	<u>\$12,500 00</u>

BUFFALO RUN AND HALF MOON TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, August 1, 1906.

OFFICERS.

Name.	Official Address.
J. W. Hartsock, President,	Port Matilda, Pa.
T. H. Clemson, Vice President,	"
A. C. Thomas, Secretary,	"
J. E. Clark, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. W. Hartsock,	Port Matilda, Pa.
A. C. Thomas,	"
J. E. Clark,	"
I. C. Burket,	"
T. H. Clemson,	"
D. C. Harpster,	"
J. H. Hay,	Waddle, Pa.
W. G. Saxon,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system, -----	\$49 62
Total receipts from all sources, -----	<u>\$49 62</u>

Expenses.

Operation of system, -----	\$37 28
Maintenance, -----	6 67
Taxes, State, -----	5 67
Total, -----	<u>\$49 62</u>

Summary.

Gross revenue, -----	\$49 62
Gross expenses, -----	<u>49 62</u>
Number of telephone instruments in use in entire system, -----	15
Annual charges for rental of telephones, -----	\$18 00
Length of line in entire system—miles, -----	16
Length of line of wire in entire system—miles, -----	<u>16</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$950 38	Capital stock, -----	\$1,000 00
Current assets as follows, viz:			
Bills receivable, -----	49 62		
Total, -----	<u>\$1,000 00</u>	Total, -----	<u>\$1,000 00</u>

BUFFALO VALLEY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, October 17, 1904.

OFFICERS.

Name.	Official Address.
Wm. M. Driesbach, President, -----	Lewisburg, Pa.
Wm. R. Follmer, Vice President, -----	"
John P. Ruhl, Secretary, -----	"
A. W. Brown, Treasurer, -----	"

DIRECTORS.

Name.	Official Address.
H. M. McClure, -----	Lewisburg, Pa.
Wm. M. Driesbach, -----	"
John P. Ruhl, -----	"
Wm. R. Follmer, -----	"
Chas. R. Ruhl, -----	Millmont, Pa.
Honuce W. Orwig, -----	Millinburg, Pa.
Daniel F. Green, -----	Lewisburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$20,891 42
Gross receipts from toll lines, -----	3,566 65
Gross receipts from entire system, -----	\$24,458 07
Gross receipts from all other sources, -----	710 08
Total receipts from all sources, -----	\$25,168 10

Expenses.

General management, -----	\$3,529 00
Operation of system, -----	4,128 29
Maintenance, -----	6,107 67
Taxes:	
State, -----	\$390 36
U. S. Int. revenue, -----	151 06
Local including tax on poles, -----	43 40
Interest, -----	584 82
Miscellaneous, -----	25 00
Total, -----	2,620 97
Total, -----	\$18,005 75

Summary.

Gross revenue, -----	\$25,168 10
Gross expenses, -----	16,005 75
Net revenue, -----	\$9,162 35
Dividends paid, cash, -----	2,000 00
Balance, -----	\$7,162 35
Surplus fund December 31, 1917, -----	\$47,633 96
Value of real estate December 31, 1916, -----	\$1,000 00
Total value of real estate December 31, 1917, -----	\$1,000 00
Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	1,196
Annual charges for rental of telephones, -----	\$24 00 to 30 00
Number of employees in entire system, -----	19
Total amount of compensation paid to employees, -----	\$9,688 77
Length of line in entire system—miles, -----	235
Length of line of wire in entire system—miles, -----	830

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system, -----	\$49 62
Total receipts from all sources, -----	<u>\$49 62</u>

Expenses.

Operation of system, -----	\$37 28
Maintenance, -----	6 67
Taxes, State, -----	5 67
Total, -----	<u>\$49 62</u>

Summary.

Gross revenue, -----	\$49 62
Gross expenses, -----	<u>49 62</u>
Number of telephone instruments in use in entire system, -----	15
Annual charges for rental of telephones, -----	\$18 00
Length of line in entire system—miles, -----	16
Length of line of wire in entire system—miles, -----	<u>16</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$950 38	Capital stock, -----	\$1,000 00
Current assets as follows, viz:			
Bills receivable, -----	49 62		
Total, -----	<u>\$1,000 00</u>	Total, -----	<u>\$1,000 00</u>

BUFFALO VALLEY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, October 17, 1904.

OFFICERS.

Name.	Official Address.
Wm. M. Driesbach, President, -----	Lewisburg, Pa.
Wm. R. Follmer, Vice President, -----	"
John P. Ruhl, Secretary, -----	"
A. W. Brown, Treasurer, -----	"

DIRECTORS.

Name.	Official Address.
H. M. McClure,	Lewisburg, Pa.
Wm. M. Driesbach,	"
John P. Ruhl,	"
Wm. R. Follmer,	"
Chas. R. Ruhl,	Millmont, Pa.
Horace W. Orwig,	Millburg, Pa.
Daniel F. Green,	Lewisburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$20,891 42
Gross receipts from toll lines,	3,568 65
Gross receipts from entire system,	\$24,458 07
Gross receipts from all other sources,	710 08
Total receipts from all sources,	\$25,168 10

Expenses.

General management,	\$2,529 00
Operation of system,	4,188 29
Maintenance,	6,107 07
Taxes:	
State,	\$300 36
U. S. Int. revenue,	151 06
Local including tax on poles,	43 40
	584 82
Interest,	25 00
Miscellaneous,	2,620 97
Total,	\$16,006 75

Summary.

Gross revenue,	\$25,168 10
Gross expenses,	16,006 75
Net revenue,	\$9,162 85
Dividends paid, cash,	2,000 00
Balance,	\$7,162 85
Surplus fund December 31, 1917,	\$47,633 98
Value of real estate December 31, 1916,	\$1,000 00
Total value of real estate December 31, 1917,	\$1,000 00
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	1,196
Annual charges for rental of telephones,	\$24 00 to 30 00
Number of employes in entire system,	19
Total amount of compensation paid to employes,	\$9,688 77
Length of line in entire system—miles,	235
Length of line of wire in entire system—miles,	530

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$63,432 68	Capital stock, -----	\$25,000 00
Stocks and bonds of other companies, -----	4,735 77	Profit and loss, -----	47,683 98
Current assets as follows, viz:			
Cash on hand, -----	1,909 20		
Due by agents and subscribers, -----	2,556 38		
Total, -----	\$72,683 98	Total, -----	\$72,683 98

BURTON TELEPHONE COMPANY.

Date of charter, March 7, 1907.

OFFICERS.

Name.	Official Address.
S. J. Patterson, President, -----	Butler, Pa., R. D. 7.
H. C. Fleming, Vice President, -----	Butler, Pa., R. D. 6.
L. S. Riley, Secretary, -----	Renfrew, Pa., R. D. 2.
H. M. Bowser, Treasurer, -----	" " "
C. D. Baker, Auditor, -----	Butler, Pa.
H. M. Bowser, Gen. Mgr. and Gen. Supt., -----	Renfrew, Pa.

DIRECTORS.

Name.	Official Address.
H. C. Fleming, -----	Butler, Pa., R. D. 6.
S. J. Patterson, -----	Butler, Pa., R. D. 7.
L. S. Riley, -----	Renfrew, Pa., R. D. 2.
H. M. Bowser, -----	Renfrew, Pa.
T. J. Shufflin, -----	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$2,765 74
Gross receipts from toll lines, -----	239 17
Gross receipts from entire system, -----	\$2,994 91
Gross receipts from all other sources, -----	56 94
Total receipts from all sources, -----	\$3,051 85

Expenses.

Operation of system,	\$1,320 83
Maintenance,	1,434 56
Taxes, State,	38 79
Interest,	134 28
Miscellaneous,	18 85
Total,	<u>\$2,941 81</u>

Summary.

Gross revenue,	\$3,051 85
Gross expenses,	2,941 81
Net revenue,	<u>\$110 04</u>
Balance,	<u>\$110 04</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	176
Annual charges for rental of telephones,	\$15 00 to 24 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$1,736 99
Length of line in entire system—miles,	37½
Length of line of wire in entire system—miles,	118

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$9,084 86	Capital stock,	\$4,237 00
		Current liabilities as follows, viz:	
		Loans,	2,100 00
		Sundries,	2,587 82
		Profit and loss,	110 04
Total,	<u>\$9,084 86</u>	Total,	<u>\$9,084 86</u>

CALLENSBURG TELEPHONE COMPANY.

Date of charter, September 14,, 1908.

OFFICERS.

Name.	Official Address.
W. O. Logue, President,	Parkers Landing, Pa., R. 1
John P. Craig, Vice President,	Sligo, Pa.
Burton McCall, Secretary,	Parkers Landing, Pa., R. 2.
W. E. Cooper, Treasurer,	Calleensburg, Pa.

DIRECTORS.

Name.	Official Address.
W. O. Logue	Parkers Landing, Pa., R. 1.
Burton McCall	" "
William Yingling	" "
Meri Reichart	" "
P. W. Neely	" "
John F. Craig	Silgo, Pa.
Harry Dixon	" "
Elmer Nale	" "
Henry Tippery	Callensburg, Pa.
W. E. Cooper	" "
E. L. Konkle	" "
M. M. Best	Emlenton, Pa.
Fred. Stubble	" "
William Price	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system	\$925 83
Total receipts from all sources	\$925 83

Expenses.

Operation of system	\$967 47
Maintenance	130 43
Taxes, State	23 76
Miscellaneous	10 00
Total	\$1,160 66

Summary.

Gross revenue	\$925 83
Gross expenses	\$1,160 66
Deficit	\$234 83

Number of telephone exchanges in entire system	2
Number of telephone instruments in use in entire system	224
Annual charges for rental of telephones	\$12 00
Number of employes in entire system	5
Total amount of compensation paid to employes	\$508 91
Length of line in entire system—miles	65
Length of line of wire in entire system—miles	80

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property	\$4,253 42	Capital stock	\$4,206 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts	265 17	Accounts payable	244 00
		Sundries	69 69
Total	\$4,518 59	Total	\$4,518 59

CAMBRIDGE SPRINGS ELECTRIC TELEGRAPH AND TELEPHONE COMPANY.

Date of charter, April 9, 1897.

OFFICERS.

Name.	Official Address.
Fenton C. King, President,	Cambridge Springs, Pa.
Otto Kohler, Vice President,	Meadville, Pa.
D. E. Kelly, Secretary,	Cambridge Springs, Pa.
Alton H. Matteson, Treasurer,	"
C. W. Jones, General Manager,	"

DIRECTORS.

Name.	Official Address.
Fenton C. King,	Cambridge Springs, Pa.
C. W. Jones,	"
Alton H. Matteson,	"
D. E. Kelly,	"
Otto Kohler,	Meadville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$9,964 25
Gross receipts from toll lines,	2,385 97
Gross receipts from entire system,	\$12,350 22
Total receipts from all sources,	\$12,350 22

Expenses.

General management,	\$1,068 73
Operation of system,	3,025 12
Maintenance,	4,512 25
Taxes, State,	242 34
Interest,	42 50
Total,	\$9,910 98

CARBON TELEPHONE COMPANY.

Date of charter, June 29, 1880.

OFFICERS.

Name.	Official Address.
W. G. Whiddin, President,	Lansford, Pa.
T. J. Jenkins, Vice President,	"
Milton Kleckner, Secretary,	"
E. J. Thomas, Treasurer,	"
S. H. Mounce, General Manager,	"

DIRECTORS.

Name.	Official Address.
W. G. Whiddin,	Lansford, Pa.
T. J. Jenkins,	"
Milton Kleckner,	"
E. J. Thomas,	"
S. H. Mounce,	"
Charles Riede,	"
E. H. Kistler,	"
Harry Lauer,	"
R. E. Hobart,	"
Vincent DeP. Quinn,	"
Albert J. Thomas,	"
Frank Heister, Jr.,	"
Andrew Breslin,	Summit Hill, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$7,804 21
Gross receipts from toll lines,	2,276 30
Gross receipts from entire system,	\$10,140 51
Gross receipts from all other sources,	85 49
Total receipts from all sources,	\$10,226 00

Expenses.

Operation of system,		\$3,509 13
Maintenance,		2,617 35
Taxes:		
State,	\$381 80	
Local including tax on poles,	37 20	
		419 00
Interest,		213 12
Miscellaneous,		543 49
Total,		<u>\$7,302 09</u>

Summary.

Gross revenue,	\$10,226 00
Gross expenses,	7,302 09
Net revenue,	<u>\$2,923 91</u>
Dividends paid, cash,	806 50
Balance,	<u>\$2,025 41</u>
Surplus fund December 31, 1917,	<u>\$5,886 96</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	602
Annual charges for rental of telephones,	\$13 06
Number of employes in entire system,	9
Total amount of compensation paid to employes,	\$4,919 49
Length of line in entire system—miles,	5½
Length of line of wire in entire system—miles,	300

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$29,630 06	Capital stock,	\$24,870 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,292 57	Loans,	2,300 00
Bills receivable,	2,100 14	Accounts payable,	114 32
Material and supplies on hand,	719 88	Sundries,	6 00
Sundries,	32 88	Accrued liabilities not due, ..	607 35
		Profit and loss,	5,886 96
Total,	<u>\$32,784 83</u>	Total,	<u>\$32,784 83</u>

CENTRAL TELEPHONE COMPANY.

Date of charter, May 11, 1905.

OFFICERS.

Name.	Official Address.
J. Frank Nisley, President,	Johnstown, Pa.
Jno. H. Reitz, Vice President,	Reitz, Pa.
L. F. Wagner, Secretary,	Cairnbrook, Pa.
J. M. Wagner, Treasurer,	"
L. F. Wagner, Auditor,	"
E. D. Schade, General Manager,	Johnstown, Pa.

DIRECTORS.

Name.	Official Address.
J. Frank Nisley, -----	Johnstown, Pa.
Jno. H. Reitz, -----	Reitz, Pa.
J. M. Wagner, -----	Cairnbrook, Pa.
W. H. Sunshine, -----	Johnstown, Pa.
E. D. Schade, -----	"
H. C. Cook, -----	"
Jacob A. Weaver, -----	Hooversville, Pa., R. D. 2.
Cornelius Shaffer, -----	" " " "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$4,008 94
Gross receipts from toll lines, -----	2,076 90
Gross receipts from entire system, -----	<u>\$6,080 84</u>

Expenses.

Operation of system, -----	\$1,226 70
Maintenance, -----	2,496 08
Taxes, State, -----	151 10
Interest, -----	123 52
Miscellaneous, -----	668 00
Total, -----	<u>\$4,669 35</u>

Summary.

Gross revenue, -----	\$6,080 84
Gross expenses, -----	4,669 35
Net revenue, -----	<u>\$1,421 49</u>
Balance, -----	<u>\$1,421 49</u>
Surplus fund December 31, 1917, -----	<u>\$3,004 23</u>

Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	159
Annual charges for rental of telephones, -----	\$18 00 to 36 00
Number of employes in entire system, -----	7
Total amount of compensation paid to employes, -----	\$2 502 34
Length of line in entire system—miles, -----	87
Length of line of wire in entire system—miles, -----	221

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$23,869 19	Capital stock, -----	\$21,950 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	92 68	Loans, -----	1,499 88
Open accounts, -----	2,496 29	Accounts payable, -----	6 00
		Profit and loss, -----	3,004 23
Total, -----	<u>\$26,460 11</u>	Total, -----	<u>\$26,460 11</u>

CENTRAL DISTRICT TELEPHONE COMPANY.

Date of charter, August 10, 1881.

OFFICERS.

Name.	Official Address.
F. H. Bethell, President,	15 Dey St., New York, N. Y.
H. F. Thurber and Ford Huntington, Vice Presidents,	" " " "
W. S. Peirson, Secretary and Treasurer,	1631 Arch St., Phila., Pa.
J. H. Hons, Auditor,	" " " "
L. H. Kinnard, General Manager,	" " " "
Burdette Stryker, General Supt. of Plant,	" " " "

DIRECTORS.

Name.	Official Address.
F. H. Bethell,	New York, N. Y.
C. N. Bethell,	" " " "
Thos. E. Cornish,	Philadelphia, Pa.
Jas. J. Donnell,	Pittsburgh, Pa.
Rich. M. Elliot,	Philadelphia, Pa.
L. H. Kinnard,	" " " "
Jas. E. Mitchell,	" " " "
Nathan Hayward,	" " " "
Allen P. Perley,	Williamsport, Pa.
W. B. Schiller,	Pittsburgh, Pa.
J. B. Finley,	" " " "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,869,267 21
Gross receipts from toll lines,	1,764,041 73
Gross receipts from entire system,	\$7,633,308 94
Gross receipts from all other sources,	303,584 92
Total receipts from all sources,	<u>\$7,936,893 86</u>

Expenses.		
General management,		\$283,786 48
Operation of system,		3,402,157 33
Maintenance,		2,361,998 34
Taxes:		
Federal,	\$36,840 98	
State,	147,316 22	
Estimated taxes unpaid,	14,912 46	
Local including tax on poles,	41,930 89	
		241,000 00
Interest,		513,048 33
Miscellaneous,		25,160 86
Total,		\$6,827,151 34

Summary.

Gross revenue,	\$7,936,893 86
Gross expenses,	6,827,151 34
Net revenue,	\$1,109,742 52
Dividends paid, cash,	1,050,000 00
Balance,	\$59,742 52
Surplus fund December 31, 1917,	\$1,512,768 96
Value of real estate December 31, 1916,	\$3,165,197 05
Real estate acquired during the year,	6,451 43
Total value of real estate December 31, 1917,	\$3,171,649 08
Number of telephone exchanges in entire system,	181
Number of telephone instruments in use in entire system,	206,048
Annual charges for rental of telephones,	\$28 48
Number of employes in entire system,	5 941
Total amount of compensation paid to employes,	\$3,537,259 23
Length of line in entire system—miles,	5 403
Length of line of wire in entire system—miles,	536,644

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$23,251,797 89	Capital stock,	\$15,000,000 00
Stocks and bonds of other companies,		Funded debt,	9,858,000 00
Real estate,	754,470 47	Current liabilities as follows, viz:	
General equipment,	3,171,649 08	Interest on funded debt accrued,	41,075 00
Current assets as follows, viz:	315,622 21	Dividends accrued but not due,	262,500 00
Cash on hand,	354,740 47	Loans,	300,000 00
Bills receivable,	111,850 00	Accounts payable,	568,508 78
Open accounts,	3,040,807 49	Reserves,	5,376,223 10
Material and supplies on hand,	586,724 45	Employes benefit fund,	255,000 00
Sinking fund,	286,800 82	Deferred credit item,	1,288 22
Unamortized debt discount and expense,	356,119 36	Profit and loss,	1,512,768 96
Prepayments,	69,520 25		
Other deferred debits,	1,961 53		
Total,	\$38,202,364 05	Total,	\$38,202,364 05

CHAPMAN LAKE TELEPHONE COMPANY.

Date of charter, December 26, 1907.

OFFICERS.

Name.	Official Address.
S. D. Davis, President,	Jermyn, Pa.
A. F. Chase, Vice President,	"
A. B. Winter, Secretary and Treasurer,	"
Wm. Smallcomb, Auditor,	"
Geo. S. Dunn, General Manager,	"

DIRECTORS.

Name.	Official Address.
S. D. Davis,	Jermyn, Pa.
A. F. Chase,	"
Jacob Van Sickle,	"
Wm. Vall,	"
Wm. Smallcomb,	"
Geo. S. Dunn,	"
A. B. Winter,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$250 00
Total receipts from all sources,	\$250 00

Expenses.

General management,	\$106 00
Taxes,	25 00
Interest,	12 00
Total,	\$143 00

Summary.

Gross revenue,	\$250 00
Gross expenses,	148 00
Net revenue,	\$107 00
Surplus fund December 31, 1917,	\$107 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	72
Annual charges for rental of telephones,	\$15 60
Number of employes in entire system,	1
Length of line in entire system—miles,	12
Length of line of wire in entire system—miles,	25

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$5,354 12	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	8 72	Loans,	200 00
Open accounts,	42 00	Accounts payable,	97 84
		Profit and loss,	107 00
Total,	\$5,404 84	Total,	\$5,404 84

CHARLEROI TELEPHONE COMPANY.

Date of charter, June 14, 1905.

OFFICERS.

Name.	Official Address.
J. J. Hott, President,	Charleroi, Pa.
Wm. A. Long, Vice President,	Coal Center, Pa.
John A. Lane, Secretary,	Charleroi, Pa.
J. P. Hepler, Treasurer,	"
Bruce Burnett, Auditor,	"
John A. Lane, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. J. Hott,	Charleroi, Pa.
Wm. A. Long,	Coal Center, Pa.
J. P. Kepler,	Charleroi, Pa.
H. M. Francis,	California, Pa.
R. J. Whitehead,	Charleroi, Pa.
C. W. Wiltner,	"
D. W. Pollock,	"

PA Internal Affairs 1917

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$7,808 96
Gross receipts from toll lines, -----	1,168 76
<hr/>	
Gross receipts from entire system, -----	\$8,472 72
Gross receipts from all other sources, -----	84 88
<hr/>	
Total receipts from all sources, -----	<u>\$8,507 10</u>

Expenses.

General management, -----	\$651 47
Operation of system, -----	3,088 09
Maintenance, -----	2,391 34
Taxes:	
State, -----	\$201 54
Local including tax on poles, -----	104 50
<hr/>	
	896 04
<hr/>	
Total, -----	<u>\$6,527 54</u>

Summary.

Gross revenue, -----	\$8,507 10
Gross expenses, -----	6,527 54
<hr/>	
Net revenue, -----	\$1,979 56
<hr/>	
Dividends paid, Cash, -----	\$2,113 52
<hr/>	
Surplus fund December 31, 1917, -----	<u>\$3,816 36</u>
<hr/>	
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	510
Annual charges for rental of telephones, -----	\$16 00 to 30 00
Number of employes in entire system, -----	9
Total amount of compensation paid to employes, -----	\$3,808 24
Length of line of wire in entire system—miles, -----	840

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$36,040 49	Capital stock, -----	\$35,225 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	1,315 29	Dividends unpaid, -----	1,068 76
Open accounts, -----	2,747 61	Accounts payable, -----	5 23
		Profit and loss, -----	3,816 36
<hr/>		<hr/>	
Total, -----	<u>\$40,108 39</u>	Total, -----	<u>\$40,108 39</u>

CHARTIERS TELEPHONE COMPANY.

Date of charter, April 7, 1902.

OFFICERS.

Name.	Official Address.
Richard Hawkey, President,	Pittsburgh, Pa.
Thos. G. Davis, Secretary and Treasurer,	"
H. B. Booth, Auditor,	"
Richard Hawkey, General Manager,	"
Fred. J. Heavens, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Richard Hawkey,	Pittsburgh, Pa.
Thos. G. Davis,	"
Frank C. Hulling,	Columbus, Ohio.
Edgar Charnock,	"
M. K. Cochran,	Wheeling, W. Va.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$16,671 09
Gross receipts from toll lines,	3,664 55
Gross receipts from entire system,	\$20,335 64
Gross receipts from all other sources,	2,627 87
Total receipts from all sources,	\$22,963 51

Expenses.

General management,	\$269 68
Operation of system,	12,191 41
Maintenance,	14,254 89
Taxes,	948 31
Interest,	5,100 00
Miscellaneous,	1,553 42
Total,	\$34,347 71

Summary.

Gross revenue,	\$22,968 51
Gross expenses,	34,347 71
Deficit,	\$11,384 20
Deficit,	\$41,831 67
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	1,018
Number of employes in entire system,	36
Total amount of compensation paid to employes,	\$15,753 69
Length of line in entire system—miles,	110.7
Length of line of wire in entire system—miles,	8,750.96

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$197,579 35	Capital stock,	\$199,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	391 72	Loans,	85,000 00
Due by agents,	12,231 12	Accounts payable,	19,006 31
Open accounts,	1,335 07	Unearned revenues,	22 75
Material and supplies on hand,	19,974 72	Accrued taxes,	756 61
Sundries,	42 05	Accrued rents, etc.,	57 80
Profit and loss,	41,331 67	Reserve for depreciation,	19,042 23
Total,	\$272,885 70	Total,	\$272,885 70

CHERRY RIDGE AND WAUGUM TELEPHONE COMPANY.

Date of charter, August 2, 1910.

OFFICERS.

Name.	Official Address.
Wm. D. Rowe, President,	Adella, Pa.
Edw. E. Kinsman, Secretary and Treasurer,	Honesdale, Pa., R. D. 2.

DIRECTORS.

Name.	Official Address.
Wm. D. Rowe,	Adella, Pa.
John Male,	Honesdale, Pa., R. D. 2.
C. C. Gray,	" "

Summary.

Annual charges for rental of telephones,	\$15 00
Length of line in entire system—miles,	6
Length of line of wire in entire system—miles,	24

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$835 64	Capital stock,	\$750 00
		Current liabilities as follows, viz:	
		Sundries,	85 64
Total,	\$835 64	Total,	\$835 64

CITIZENS TELEPHONE COMPANY OF KECKSBURG.

Date of charter, September 26, 1906.

OFFICERS.

Name.	Official Address.
W. G. Keck, President,	Mt. Pleasant, Pa., R. D. 2.
N. J. Hurst, Vice President,	" " "
Chas. R. Farnsoid, Secretary,	" " "
A. A. Beacom, Treasurer,	Mammoth, Pa.
A. P. Addleman, General Manager,	Mt. Pleasant, Pa., R. D. 2.

DIRECTORS.

Name.	Official Address.
W. G. Keck,	Mt. Pleasant, Pa., R. D. 2.
N. J. Hurst,	" " "
Chas. R. Farnsoid,	" " "
A. A. Beacom,	Mammoth, Pa.
Adam Slemon,	Trango, Pa.
C. E. Overly,	Mammoth, Pa.
J. A. Porch,	Mt. Pleasant, Pa., R. D. 2.
J. D. Schultz,	Latrobe, Pa., R. D. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$8,509 16
Total receipts from all sources,	<u>\$8,509 16</u>

Expenses.

General management,	\$2,265 03
Operation of system,	2,246 94
Maintenance,	517 06
Taxes:	
State,	\$122 06
Internal revenue,	47 90
Interest,	170 86
Miscellaneous,	12 90
	1,403 55
Total,	<u>\$6,616 94</u>

Summary.

Gross revenue,	\$8,509 16
Gross expenses,	6,616 94
Net revenue,	\$1,892 22
Dividends paid, cash,	600 00
Balance,	<u>\$1,292 22</u>
Surplus fund December 31, 1917,	<u>\$2,875 67</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	195
Annual charges for rental of telephones,	\$18 00 & 24 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$2,265 03
Length of line in entire system—miles,	100
Length of line of wire in entire system—miles,	<u>200</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$15,394 85	Capital stock	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,646 33	"Additions and betterments,"	5,394 85
Open accounts,	999 34	Profit and loss,	2,575 67
Total,	<u>\$17,970 52</u>	Total,	<u>\$17,970 52</u>

CITIZENS MUTUAL TELEPHONE AND TELEGRAPH COMPANY OF MANSFIELD.

Date of charter, August 12, 1901.

OFFICERS.

Name.	Official Address.
T. F. Hotchkiss, President,	Mansfield, Pa.
Harry B. Corey, Secretary,	Troy, Pa.
Frank H. Luckey, Treasurer,	"
G. H. Woodworth, Auditor,	"

DIRECTORS.

Name.	Official Address.
C. J. Braeh,	Mansfield, Pa.
T. J. White,	Rutland, Pa.
Joseph Wood,	Jackson Summit, Pa.
G. H. Woodworth,	Troy, Pa.
I. S. Redington,	"
Lynn Congdon,	"
E. J. Kennedy,	Snedekerville, Pa.
H. M. Varney,	Ulster, Pa.
H. W. Brown,	Columbia X Roads, Pa.
C. A. Hornlag,	Mansfield, Pa.
Arch Robbins,	Mansfield, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$15,612 91
Gross receipts from toll lines,	1,091 35
Gross receipts from entire system,	<u>\$16,704 26</u>
Gross receipts from all other sources,	515 34
Total receipts from all sources,	<u>\$17,219 60</u>

Expenses.

General management,	\$740 30
Operation of system,	7,804 55
Maintenance,	5,837 48
Taxes, State,	862 20
Miscellaneous,	80 67
Total,	<u>\$14,325 20</u>

Summary.

Gross revenue,	\$17,219 60
Gross expenses,	14,325 20
Net revenue,	\$2,894 40
Balance,	\$ 2,894 40
Surplus fund December 31, 1917,	\$4,697 01
Value of real estate December 31, 1916,	\$215 00
Total value of real estate December 31, 1917,	\$215 00
Number of telephone exchanges in entire system,	13
Number of telephone instruments in use in entire system,	2,180
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	39
Total amount of compensation paid to employes,	\$9,169 24
Length of line in entire system—miles,	747
Length of line of wire in entire system—miles,	2,263

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$25,880 00	Capital stock,	\$25,880 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	4,479 77	Accounts payable,	487 58
Bills receivable,	704 62	Profit and loss,	4,697 01
Total,	\$31,064 39	Total,	\$31,064 39

CLARION TELEPHONE COMPANY.

Date of charter, January 31, 1896.

OFFICERS.

Name.	Official Address.
S. E. Collner, President,	Clarion, Pa.
Lewis Collner, Vice President,	"
Mrs. J. W. Knapp, Secretary,	"
A. B. Collner, Treasurer,	"
F. R. Knapp, General Manager,	"

DIRECTORS.

Name.	Official Address.
S. E. Collner,	Clarion, Pa.
Lewis Collner,	"
A. B. Collner,	"
Mrs. J. W. Knapp,	"
F. R. Knapp,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system, \$7,596 54

Expenses.

General management, operation of system, maintenance, \$5,122 52

Taxes:

State,	\$287 72	
Income tax,	22 25	
Local including tax on poles,	7 50	
		317 47

Total, \$5,439 99

Summary.

Gross revenue, \$7,596 54

Gross expenses, 5,439 99

Net revenue, \$2,071 55

Dividends paid, cash, 2,500 00

Deficit, \$428 45

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	326
Annual charges for rental of telephones,	\$12 00 & 18 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$2,925 16
Length of line in entire system—miles,	140
Length of line of wire in entire system—miles,	240

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$17,000 00	Capital stock,	\$17,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,278 09	Dividends unpaid,	2,056 85
Open accounts,	1,284 00	Accounts payable,	591 84
Material and supplies on hand,	85 00		
Total,	\$19,647 09	Total,	\$19,647 09

CLEARFIELD AND CAMBRIA TELEPHONE COMPANY.

Date of charter, July 11, 1905.

OFFICERS.

Name.	Official Address.
W. F. Wagner, President, -----	Coalport, Pa.
Chas. S. Sawyer, Vice President, -----	Ansonville, Pa.
P. C. Gates, Secretary, -----	Coalport, Pa.
C. A. Stevens, Treasurer, -----	Ansonville, Pa.
W. H. Craft, General Manager, -----	Coalport, Pa.

DIRECTORS.

Name.	Official Address.
W. F. Wagner, -----	Coalport, Pa.
S. K. Ames, -----	Irvona, Pa.
S. A. Miles, -----	"
J. H. Strong, -----	Berwindale, Pa.
Chas. S. Strong, -----	Ansonville, Pa.
Chas. S. Sawyer, -----	"
Wm. Thurston, -----	Kerrmoore, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$1,619 81
Gross receipts from toll lines, -----	1,763 47
Gross receipts from entire system, -----	\$3,383 28
Gross receipts from all other sources, -----	68 15
Total receipts from all sources, -----	\$3,451 43

Expenses.

General management, -----	\$497 00
Operation of system, -----	1,041 50
Maintenance, -----	636 71
Taxes:	
State, -----	\$79 41
Local including tax on poles, -----	8 90
	88 31
Miscellaneous, -----	214 43
Total, -----	\$2,478 45

Summary.

Gross revenue, -----	\$3,451 43
Gross expenses, -----	2,473 45
Net revenue, -----	\$977 98
Dividends paid, cash, -----	300 00
Balance, -----	\$677 98
<hr/>	
Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	156
Annual charges for rental of telephones, -----	\$9 00 to 18 00
Number of employes in entire system, -----	7
Total amount of compensation paid to employes, -----	\$1,651 72
Length of line in entire system—miles, -----	40
Length of line of wire in entire system—miles, -----	130

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$7,422 33	Capital stock, -----	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	62 64	Accounts payable, -----	26 55
Material and supplies on hand, -----	963 17	Profit and loss, -----	4,864 99
Sinking fund, -----	1,065 75		
Sundries, -----	347 65		
Total, -----	\$9,891 54	Total, -----	\$9,891 54

CLEARFIELD, CAMBRIA AND INDIANA TELEPHONE COMPANY.

Date of charter, October 29, 1906.

OFFICERS.

Name.	Official Address.
A. B. Westover, President, -----	Cherry Tree, Pa.
T. J. Young, Vice President, -----	Westover, Pa.
John Mechling, Secretary, -----	Cherry Tree, Pa.
G. W. Smith, Treasurer, -----	Westover, Pa.

DIRECTORS.

Name.	Official Address.
A. B. Westover,	Cherry Tree, Pa.
John Mechling,	" "
Howard Fry,	Westover, Pa.
T. J. Young,	" "

REVENUE AND EXPENSES.

Revenue.

Balance in treasury,	\$13 33
Gross receipts from all other sources,	8 00
Total receipts from all sources,	\$21 33

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,170 00	Capital stock,	\$2,170 00

CLEONA, BISMARCK AND FONTANA RURAL TELEPHONE
AND TELEGRAPH COMPANY.

Date of charter, January 21, 1910.

OFFICERS.

Name.	Official Address.
G. Holzapfel, President,	Cleona, Pa.
John Snavely, Vice President,	Lebanon, Pa., R. D.
Mary S. Fegan, Secretary and Treasurer,	Cleona, Pa.
A. B. Horst, General Manager,	Lebanon, Pa., R. D.

DIRECTORS.

Name.	Official Address.
G. Holzapfel,	Cleona, Pa.
John Snavelly,	Lebanon, Pa., R. D.
A. B. Horst,	
Adam Fry,	Cleona, Pa.
M. H. Snavelly,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,200 00
Gross receipts from entire system,	\$1,200 00
Total receipts from all sources,	\$1,200 00

Expenses.

Operation of system,	\$500 00
Maintenance,	150 00
Taxes, State and federal,	26 08
Total,	\$676 08

Summary.

Gross revenue,	\$1,200 00
Gross expenses,	676 08
Net revenue,	\$523 97
Dividends paid, Cash,	288 50
Balance,	\$235 47

Number of telephone instruments in use in entire system,	120
Annual charges for rental of telephones,	\$10 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$500 00
Length of line in entire system—miles,	32
Length of line of wire in entire system—miles,	46

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,800 00	Capital stock,	\$3,975 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	316 00	Accounts payable,	300 00
Bills receivable,	120 00	Sundries,	487 03
		Profit and loss,	523 97
Total,	\$5,236 00	Total,	\$5,236 00

CLINTON TELEPHONE COMPANY.

Date of charter, July, 1909.

OFFICERS.

Name.	Official Address.
M. B. Rich, President,	Woolrich, Pa.
Edward Aaron, Vice President,	"
John M. Carson, Secretary and Treasurer,	Chatham Run, Pa.
Wm. M. McKinney, General Manager,	Avis, Pa.

DIRECTORS.

Name.	Official Address.
M. B. Rich,	Woolrich, Pa.
Edward Aaron,	"
John M. Carson,	Chatham Run, Pa.
Geo. R. Thompson,	"
Wm. McKinney,	Avis, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,220 67
Gross receipts from toll lines,	205 54
Gross receipts from entire system,	\$3,426 21
Total receipts from all sources,	\$3,426 21

Expenses.

General management,	\$600 00
Operation of system,	1,361 91
Maintenance,	748 27
Taxes, State,	141 43
Miscellaneous,	717 70
Total,	\$4,064 31

Summary.

Gross revenue,	\$3,426 21
Gross expenses,	4,064 31
Deficit,	<u>\$538 10</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	196
Annual charges for rental of telephones,	\$18 00 & 24 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,500 00
Length of line in entire system—miles,	40
Length of line of wire in entire system—miles,	<u>150</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,000 00	Capital stock,	\$7,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Material and supplies on hand,	100 00	Depreciation,	638 10
Profit and loss,	538 10		
Total,	<u>\$7,638 10</u>	Total,	<u>\$7,638 10</u>

COCHRANTON TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, February 5, 1905.

OFFICERS.

Name.	Official Address.
J. E. Williams, President,	Carlton, Pa.
Wm. Shaffer, Vice President,	Cochranton, Pa.
Emma Adams, Secretary,	"
Wm. Shaffer, Treasurer,	"
W. E. Harvey, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. E. Williams,	Carlton, Pa.
Wm. Shaffer,	Cochranton, Pa.
Lee Beringer,	Jameston, Pa.
Ben Kuston,	Cochranton, Pa.
J. F. Moyer,	Sheakleyville, Pa.
Silas Nelson,	Cochranton, Pa.
Lou Wagner,	Meadville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$8,212 96
Gross receipts from toll lines,	1,620 88
Gross receipts from entire system,	\$9,833 84
Gross receipts from all other sources,	21 35
Total receipts from all sources,	<u>\$9,854 69</u>

Expenses.

General management,	\$2,301 17
Operation of system,	2,517 63
Maintenance,	1,750 63
Taxes, State and U. S.,	391 31
Miscellaneous,	205 28
Total,	<u>\$7,166 02</u>

Summary.

Gross revenue,	\$9,854 69
Gross expenses,	7,166 02
Net revenue,	\$2,688 67
Dividends paid, cash,	3,000 00
Deficit,	<u>\$311 33</u>
Surplus fund December 31, 1917,	<u>\$2,294 55</u>
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	758
Annual charges for rental of telephones,	\$13 00
Number of employes in entire system,	16
Total amount of compensation paid to employes,	\$3,233 85
Length of line in entire system—miles,	256
Length of line of wire in entire system—miles,	<u>1,426</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$48,973 02	Capital stock,	\$50,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,852 10	Profit and loss,	2,294 55
Material and supplies on hand,	158 10		
Total,	<u>\$52,294 55</u>	Total,	<u>\$52,294 55</u>

COGAN HOUSE TELEPHONE COMPANY.

Date of charter, January 19, 1906.

OFFICERS.

Name.	Official Address.
J. S. Beck, President,	Cogan House, Pa. " " "
Ira A. Persun, Secretary,	
J. D. Mitstifer, Treasurer,	

DIRECTORS.

Name.	Official Address.
J. F. Connelly,	Cogan House, Pa. " "
Wilbur Harlan,	
J. D. Mitstifer,	White Pine, Pa. Brookside, Pa.
E. B. Ayres,	
John Bonnell,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$210 83
Total receipts from all sources,	\$210 83

Expenses.

General management,	\$25 00
Maintenance,	130 47
Taxes, State,	10 37
Interest,	24 00
Miscellaneous,	100 00
Total,	\$369 84

Summary.

Gross revenue,	\$210 88
Gross expenses,	289 84
	<hr/>
Amount in treasury at first of year, 1917,	\$72 82
	<hr/>
Deficit due treasurer,	\$6 19
	<hr/>
Number of telephone instruments in use in entire system,	58
Annual charges for rental of telephones,	\$10 00
Total amount of compensation paid to secretary,	\$25 00
Length of line in entire system—miles,	31
Length of line of wire in entire system—miles,	52
	<hr/>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$1,700 00	Capital stock,	\$775 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	72 82	Loans,	200 00
		Accounts payable,	6 19
		Sundries,	26 79
		Taxes,	10 37
		Interest,	24 06
		Secretary's salary,	25 00
		Maintenance,	180 47
		Amount paid on note,	100 00
		Depreciation of line in poles and wire,	375 00
Total,	\$1,772 82	Total,	\$1,772 82

COLUMBIA TELEPHONE COMPANY.

Date of charter, May 6, 1895.

OFFICERS.

Name.	Official Address.
Ester F. Young, President,	Columbia, Pa.
Chas. E. Taylor, Vice President and Secretary,	"
S. W. Hinkle, Treasurer,	"
C. E. Lenig, Auditor,	"
H. A. Oberdorf, General Manager,	"

DIRECTORS.

Name.	Official Address.
Ester F. Young,	Columbia, Pa.
Chas. E. Taylor,	"
S. S. Mann,	"
C. E. Leng,	"
S. W. Hinkle,	"
Horace Detwiler,	"
Chas. L. Filbert,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$21,325 46
Gross receipts from toll lines,	4,986 32
Gross receipts from entire system,	\$26,261 78
Gross receipts from all other sources,	427 44
Total receipts from all sources,	\$26,689 22

Expenses.

General management,	\$3,598 50
Operation of system,	6,288 85
Maintenance,	4,768 09
Taxes, State,	1,146 16
Interest,	595 38
Miscellaneous, depreciation,	1,800 00
Total,	\$17,996 93

Summary.

Gross revenue,	\$26,689 22
Gross expenses,	17,996 93
Net revenue,	\$8,692 29
Dividends paid, cash,	6,492 00
Balance,	\$2,200 29
Surplus fund December 31, 1917,	\$10,577 15
Value of real estate December 31, 1916,	\$16,374 38
Real estate acquired during the year,	151 25
Total value of real estate December 31, 1917,	\$16,525 63
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	1,144
Annual charges for rental of telephones,	\$12 00 to 30 00
Number of employes in entire system,	23
Total amount of compensation paid to employes,	\$10,410 15
Length of line in entire system—miles,	95
Length of line of wire in entire system—miles,	1,831

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$108,489 82	Capital stock, -----	\$108,200 00
Real estate and buildings, -----	16,525 63	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans, -----	10,800 00
Cash on hand, -----	602 85	Accounts payable, -----	1,599 96
Bills receivable, -----	70 27	Reserves, -----	812 40
Open accounts, -----	1,612 10	Profit and loss, -----	10,577 15
Material and supplies on hand, -----	2,240 74		
Sundries, -----	2,499 07		
Total, -----	\$181,989 51	Total, -----	\$181,989 51

COMMERCIAL UNION TELEPHONE COMPANY.

Date of charter, November, 1905.

OFFICERS.

Name.	Official Address.
Henry Oliver Evans, President, -----	1444 H. W. Oliver Bldg., Pgh.
F. H. Steele, Secretary, -----	“ “
H. O. Evans, Treasurer, -----	“ “
J. L. Stewart, Auditor, -----	“ “
G. W. Herrick, General Manager, -----	St. Marys, Pa.

DIRECTORS.

Name.	Official Address.
Henry O. Evans, -----	1444 H. W. Oliver Bldg., Pgh.
E. T. Noble, -----	“ “

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$40,501 51
Gross receipts from toll lines,	6,539 48
Gross receipts from entire system,	\$47,040 99
Gross receipts from all other sources,	1,712 41
Total receipts from all sources,	\$48,753 40

Expenses.

General management and operation of system,	\$25,292 59
Maintenance,	9,296 91
Taxes:	
State,	\$115 05
Local including tax on poles,	309 95
Interest,	425 00
Miscellaneous,	10,518 76
	407 61
Total,	\$45,985 87

Summary.

Gross revenue,	\$48,753 40
Gross expenses,	45,985 87
Net revenue,	\$2,817 53
Balance,	\$11,918 46
Surplus fund December 31, 1917,	\$14,730 99
Value of real estate December 31, 1916,	\$30,040 00
Total value of real estate December 31, 1917,	\$30,040 00
Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	2,485
Annual charges for rental of telephones,	\$41 50
Number of employes in entire system,	44
Total amount of compensation paid to employes,	\$21,168 08
Length of line in entire system—miles,	131
Length of line of wire in entire system—miles,	984

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$305,080 11	Capital stock,	\$100,000 00
Treasury bonds,	8,000 00	Funded debt,	209,525 00
Real estate owned,	30,040 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Interest on funded debt due and	
Cash on hand,	1,228 23	accrued,	3,497 07
Open accounts,	3,959 61	Loans, mortgage on realty, ..	18,500 00
Material and supplies on hand,	3,805 89	Accounts payable,	6,237 80
Sundries,	153 53	Sundries, bills payable,	4,000 00
		Sundries, other reserves,	496 20
		Profit and loss, reserves,	14,730 99
Total,	\$351,977 06	Total,	\$351,977 06

COMMONWEALTH TELEPHONE COMPANY.

Date of charter, April 26, 1907.

OFFICERS.

Name.	Official Address.
John H. Foy, President,	Pittston, Pa.
E. W. Thompson, Vice President,	Factoryville, Pa.
W. D. Gay, Secretary,	Center Moreland, Pa.
M. L. Perrin, Treasurer,	Pittston, Pa.
W. D. Gay, General Manager,	Center Moreland, Pa.

DIRECTORS.

Name.	Official Address.
M. L. Perrin,	Pittston, Pa.
John H. Foy,	"
John H. Mullin,	"
W. D. Gay,	Center Moreland, Pa.
Rush J. Thompson,	Dushore, Pa.
A. D. Dean,	Dalton, Pa.
E. W. Thompson,	Factoryville, Pa.
Geo. A. Carter,	Meshoppen, Pa.
Furman S. Vaughn,	Lovelton, Pa.
Fred. B. Jennings,	Tunkhannock, Pa.
William Shafer,	Fleetville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$49,640 78
Gross receipts from toll lines,	31,501 91
Gross receipts from entire system,	\$81,142 69
Gross receipts from all other sources,	861 10
Total receipts from all sources,	<u>\$81,998 79</u>

Expenses.

General management,	\$7,259 82
Operation of system,	29,178 14
Maintenance,	13,081 47
Taxes, State,	2,572 86
Interest,	8,385 20
Miscellaneous,	4,939 65
Total,	<u>\$65,382 14</u>

Summary.

Gross revenue,	\$81,963 79
Gross expenses,	65,302 14
Net revenue,	\$16,661 65
Dividends paid, cash,	403 20
Balance,	\$16,258 45
Surplus fund December 31, 1917,	\$29,202 50
Value of real estate December 31, 1916,	\$8,835 16
Real estate acquired during the year,	1,023 57
Total value of real estate December 31, 1917,	\$9,858 68
Number of telephone exchanges in entire system,	20
Number of telephone instruments in use in entire system,	3,437
Annual charges for rental of telephones,	\$15 00 to 24 00
Number of employes in entire system,	101
Total amount of compensation paid to employes,	\$38,545 15
Length of line in entire system—miles,	8.68
Length of line of wire in entire system—miles,	8,333%

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$347,952 28		Capital stock,	\$306,062 00	
Investment securities,	127,200 00		Investment securities,	127,200 00	
Current assets as follows, viz:			Current liabilities as follows, viz:		
Bills receivable,	57 84		Loans,	128,500 00	
Due by agents,	600 00		Accounts payable,	7,079 18	
Open accounts,	22,243 96		Premium on capital stock, ..	62 00	
Material and supplies on hand, ..	13,028 07		Other current liabilities,	10,519 06	
Other current assets,	1,000 00		Taxes accrued,	2,145 54	
Prepayments,	880 92		Service billed in advance,	130 56	
			Accrued liabilities not due,	1,911 06	
			Profit and loss,	29,202 50	
Total,	\$513,023 07		Total,	\$513,023 07	

CONNELLSVILLE-SPRINGFIELD TELEPHONE COMPANY.

Date of charter, April 13, 1913.

OFFICERS.

Name.	Official Address.
J. L. Stader, President,	Connellsville, Pa.
Geo. Colborn, Secretary and Treasurer,	Mill Run, Pa.
A. G. C. Sherbondy, General Manager,	Normalville, Pa.

DIRECTORS.

Name.	Official Address.
J. L. Stader, -----	Connellsville, Pa.
J. J. Rogers, -----	Normalville, Pa.
F. B. Livingston, -----	Mill Run, Pa.
J. C. May, -----	"
U. T. Kemp, -----	Connellsville, Pa.
J. M. Stauffer, -----	Scottsdale, Pa.
A. G. C. Sherbondy, -----	Normalville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$64 00
Gross receipts from toll lines, -----	5 00
	↑
Gross receipts from entire system, -----	\$69 00

Expenses.

Operation of system, -----	\$31 92
Maintenance, -----	108 86
Taxes, State, -----	77
Total, -----	\$136 55

Summary.

Gross revenue, -----	\$69 00
Gross expenses, -----	136 55
Deficit, -----	\$66 96

Number of telephone instruments in use in entire system, -----	7
Annual charges for rental of telephones, -----	\$24 00
Length of line in entire system—miles, -----	15
Length of line of wire in entire system—miles, -----	15

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$750 59	Capital stock, -----	\$600 00
Current assets as follows, viz:		Funded debt, -----	150 59
Additions and betterments on		Current liabilities as follows, viz:	
lines, -----	26 91	For material and labor, -----	108 86
Profit and loss, -----	66 96		
Total, -----	\$864 45	Total, -----	\$864 45

CONSOLIDATED TELEPHONE COMPANY.

Date of charter, November 13, 1913.

OFFICERS.

Name.	Official Address.
Alvan Markle, President, -----	Hazleton, Pa.
Henry A. Bishop, Vice President, -----	Bridgeport, Conn.
C. J. Kirschner, Secretary and Treasurer, -----	Hazleton, Pa.
J. R. Lynch, Auditor, -----	"
E. M. Prisk, General Manager, -----	"

DIRECTORS.

Name.	Official Address.
Harry C. Trexler, -----	Allentown, Pa.
Alvan Markle, -----	Hazleton, Pa.
Henry A. Bishop, -----	Bridgeport, Conn.
L. A. Waters, -----	Scranton, Pa.
Irving A. Stearns, -----	Wilkes-Barre, Pa.
Edward M. Young, -----	Allentown, Pa.
Leonard Peckitt, -----	Catasauqua, Pa.
Murray Gibson, -----	Philadelphia, Pa.
George R. Bedford, -----	Wilkes-Barre, Pa.
C. J. Kirschner, -----	Hazleton, Pa.
George A. Rick, -----	Reading, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$418,280 17
Gross receipts from toll lines, -----	78,808 09
<hr/>	
Gross receipts from entire system, -----	\$497,088 26
Gross receipts from all other sources, -----	5,788 62
<hr/>	
Total receipts from all sources, -----	\$492,776 88

Expenses.

General management,		\$37,386 48
Operation of system,		151,806 48
Maintenance,		194,686 36
Taxes:		
State,	\$12,000 00	
Local including tax on poles,	4,880 00	
		16,980 00
Interest,		81,096 00
Miscellaneous,		7,049 00
Total,		<u>\$488,282 96</u>

Summary.

Gross revenue,	\$492,776 88
Gross expenses,	488,282 96
Net revenue,	<u>\$4,493 98</u>
Balance,	<u>\$4,493 98</u>
Surplus fund December 31, 1917,	<u>\$17,168 47</u>
Value of real estate December 31, 1916,	\$50,000 00
Real estate acquired during the year (Adjustments),	41,650 00
Total value of real estate December 31, 1917,	<u>\$91,650 00</u>

Number of telephone exchanges in entire system,	25
Number of telephone instruments in use in entire system,	21,190
Annual charges for rental of telephones,	\$31 00
Number of employes in entire system,	396
Total amount of compensation paid to employes,	\$217,014 83
Length of line in entire system—miles,	22,067.91
Length of line of wire in entire system—miles,	22,067.91

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,343,118 56	Capital stock,	\$2,500,000 00
Stocks and bonds of other companies, nominal value,	10,008 00	Funded debt,	3,689,800 00
Consolidated Tel. Co.'s mortgage bonds pledged as collateral on note with Lehigh Valley Trust Co., Allentown,	50,900 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Interest on funded debt due and accrued,	7,842 00
Cash on hand,	44,796 99	Loans, notes payable,	79,000 00
Bills receivable,	184 89	Accounts payable,	12,256 88
Due by agents,	25,187 86	Accrued taxes, etc.,	32,678 81
Open accounts,	7,554 16	Other current liabilities,	10,862 00
Material and supplies on hand,	22,746 78	Reserve accrued depreciation,	123,173 20
Sundries,	85,004 00	Surplus invested since December 1, 1913, in fixed capital,	66,321 08
Total,	<u>\$6,588,591 48</u>	Profit and loss,	17,168 47
		Total,	<u>\$6,588,591 48</u>

CONYNGHAM VALLEY TELEPHONE COMPANY.

Date of charter, May 8, 1907.

OFFICERS.

Name.	Official Address.
D. A. Huebner, President,	Fern Glen, Pa.
Wm. Delsroth, Vice President,	Hazleton, Pa.
Henry Sachs, Secretary, Treasurer and General Manager,	Nuremberg, Pa.

DIRECTORS.

Name.	Official Address.
D. A. Huebner,	Fern Glen, Pa.
Wm. Delsroth,	Hazleton, Pa.
Henry Sachs,	Nuremberg, Pa.
P. P. Harter,	"
Joseph Marchetti,	"
Edwin Jacobs,	Drums, Pa.
Charles Michael,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$6,201 61
Gross receipts from entire system,	\$6,201 61
Total receipts from all sources,	\$6,201 61

Expenses.

General management,	\$707 38
Operation of system,	1,781 07
Maintenance,	2,322 34
Taxes, State,	120 64
Interest,	323 35
Total,	\$5,254 78

Summary.

Gross revenue,	\$6,201 61
Gross expenses,	5,254 78
Net revenue,	<u>\$946 83</u>
Balance,	<u>\$946 83</u>
Surplus fund December 31, 1917,	<u>\$1,989 19</u>
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	320
Annual charges for rental of telephones,	\$15 00 to 24 00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	\$2,845 55
Length of line in entire system—miles,	100
Length of line of wire in entire system—miles,	<u>500</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$17,967 91	Capital stock,	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	147 79	Loans,	6,250 00
Open accounts,	561 87	Accounts payable,	438 88
		Profit and loss,	1,989 19
Total,	\$18,677 57	Total,	\$18,677 57

CRAWFORD TELEPHONE COMPANY.

Date of charter, June 26, 1906.

OFFICERS.

Name.	Official Address.
Geo. S. Seaman, President,	Guys Mills, Pa.
Arthur Roswell, Vice President,	"
W. A. Hoyt, Secretary and Treasurer,	"
R. E. Smith, Auditor,	"
E. C. Ultey, Gen. Mgr. and Supt. of Construction,	"

DIRECTORS.

Name.	Official Address.
Geo. S. Seaman,	Guys Mills, Pa.
A. Roswell,	"
E. C. Ultey,	"
A. G. DeMaison,	"
T. E. Lord,	Townville, Pa.
D. C. Kingsley,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,725 16
Gross receipts from entire system,	\$4,725 16
Total receipts from all sources,	\$4,725 16

Expenses.

Operation of system,	\$1,740 48
Maintenance,	1,684 12
Taxes:	
State,	\$178 00
Local including tax on poles,	10 00
	188 00
Total,	\$3,547 60

Summary.

Gross revenue,	\$4,725 16
Gross expenses,	3,547 60
Net revenue,	\$1,177 56
Dividends paid, cash,	911 20
Balance,	\$266 36
Surplus fund December 31, 1917,	\$266 36
Value of real estate December 31, 1916,	\$400 00
Total value of real estate December 31, 1917,	\$400 00
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	428
Annual charges for rental of telephones,	\$10 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$1,200 00
Length of line in entire system—miles,	123
Length of line of wire in entire system—miles,	685

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$16,400 00	Capital stock,	\$11,850 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	680 00	Sundrys,	1,179 66
Bills receivable,	150 00	Addition from earnings,	4,550 00
Open accounts,	543 10	Profit and loss,	266 66
Material and supplies on hand,	123 25		
Total,	\$17,846 35	Total,	\$17,846 35

CRAWFORD MUTUAL TELEPHONE COMPANY.

Date of charter, June 11, 1908.

OFFICERS.

Name.	Official Address.
John H. Wright, President,	Jamestown, N. Y.
M. R. Stevenson, Vice President,	"
Winifred M. Bates, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
H. M. Dickson,	Meadville, Pa.
G. Loesch,	"
John H. Wright,	Jamestown, N. Y.
M. R. Stevenson,	"
W. M. Bates,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,778 04
Gross receipts from toll lines,	457 26
Total receipts from all sources,	\$6,235 30

Expenses.

Operation of system,	\$3,037 23
Maintenance,	1,736 67
Taxes,	179 85
Interest,	1,140 30
Miscellaneous,	98 54
Total,	\$6,187 09

Summary.

Gross revenue,	\$6,235 30
Gross expenses,	6,187 09
Net revenue,	\$48 21
Balance,	\$48 21
Surplus fund December 31, 1917,	\$425 41

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	399
Annual charges for rental of telephones,	\$15 00 & 18 00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$2,800 00
Length of line in entire system—miles,	100
Length of line of wire in entire system—miles,	200

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ----		\$46,960 01	Capital stock,		\$20,000 00
Current assets as follows, viz:			Funded debt,		20,000 00
Cash on hand,		305 43	Current liabilities as follows, viz:		
Due by agents,		1,726 70	Loans,		700 00
Open accounts,		1,578 58	Accounts payable,		9,345 26
			Profit and loss,		425 41
Total,		\$50,470 67	Total,		\$50,470 67

CRESCO AND GREENTOWN TELEPHONE COMPANY.

Date of charter, March 2, 1909.

OFFICERS.

Name.	Official Address.
George W. Crane, President,	Canadensis, Pa.
Frank W. Brown,	"
M. D. Megargee, Secretary and Treasurer,	"
John T. Henry, Auditor,	"

DIRECTORS.

Name.	Official Address.
Samuel B. Mikels,	Canadensis, Pa.
Lind Caprioli,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,410 00
Gross receipts from toll lines,	312 72
Pay station,	20 56
Gross receipts from all other sources,	208 85
Total receipts from all sources,	<u>\$1,947 12</u>

Expenses.

General management,	\$50 00
Operation of system,	808 85
Maintenance,	288 50
Interest,	114 00
Miscellaneous,	286 77
Total,	<u>\$1,947 12</u>

Summary.

Gross revenue,	\$1,947 12
Gross expenses,	<u>1,947 12</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	128
Annual charges for rental of telephones,	\$10 00 to \$28 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$975 00
Length of line in entire system—miles,	74
Length of line of wire in entire system—miles,	<u>74</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$3,515 00	Capital stock,	\$1,535 00
Current assets as follows, viz:		Funded debt,	1,900 00
Cash on hand,	27 00	Current liabilities as follows, viz:	
Open accounts,	187 04	Interest on funded debt due	
Material and supplies on hand,	75 00	and accrued,	15 00
Additions and betterments on		Accounts payable,	434 04
leased lines,	80 00		
Total,	<u>\$3,884 04</u>	Total,	<u>\$3,884 04</u>

CUMBERLAND VALLEY TELEPHONE COMPANY OF PENNSYLVANIA.

Date of charter, December 28, 1915.

OFFICERS.

Name.	Official Address.
W. J. Lescure, President,	227 Federal Sq., Harrisburg, Pa.
Chas. A. Kunkel, Vice President,	" " "
O. K. Klines, Secretary, Treasurer, Auditor, ..	" " "
Cameron L. Baer, Gen. Mgr., Gen. Supt.,	" " "
R. W. Miller, Supt. of Construction,	" " "
G. S. Herbert, Engineer,	" " "

PA Internal Affairs 1917

DIRECTORS.

Name.	Official Address.
Henry M. Tracy,	740 Land Title Bldg., Philadelphia, Pa.
W. J. Lescure,	3 N. Market Sq., Harrisburg, Pa.
Chas. A. Kunkel,	Third and Market Sts., Harrisburg, Pa.
Frank A. Zimmerman,	Chambersburg, Pa.
W. G. Rauch,	Harrisburg, Pa.
S. Will Shunkwiler,	Lewistown, Pa.
S. W. Foulkes,	1421 Chestnut St., Philadelphia, Pa.
A. E. Pendergast,	"
Jas. K. Trimble,	1838 Chestnut St., Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$188,636 84
Gross receipts from toll lines,	25,408 82
Gross receipts from entire system,	\$209,040 86
Gross receipts from all other sources,	4,287 73
Total receipts from all sources,	\$213,278 39

Expenses.

General management,	\$19,093 81
Operation of system,	44,707 84
Maintenance,	77,120 78
Taxes,	4,861 90
Interest,	40,780 00
Miscellaneous,	8,718 72
Total,	\$190,223 05

Summary.

Gross revenue,	\$213,278 39
Gross expenses,	190,223 05
Net revenue,	\$23,045 84
Balance, all charged to depreciation,	\$23,045 84
Surplus fund December 31, 1917,	\$6,871 34
Total value of real estate December 31, 1917,	\$1,665,558 78

Number of telephone exchanges in entire system,	34
Number of telephone instruments in use in entire system,	13,053
Annual charges for rental of telephones,	\$12 00 to 48 00
Number of employes in entire system,	291
Total amount of compensation paid to employes,	\$97,462 44
Length of line in entire system—miles,	598
Length of line of wire in entire system—miles,	768,825

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$1,065,558 78	Capital stock, -----	\$658,000 00
Current assets as follows, viz:		Funded debt, -----	957,000 00
Cash on hand, -----	3,896 52	Current liabilities as follows, viz:	
Due by agents, -----	155 88	Interest on funded debt due	
Open accounts, -----	19,922 87	and accrued, -----	7,870 00
Material and supplies on hand, -----	25,501 83	Loans, -----	25,000 00
		Accounts payable, -----	25,811 49
		Sundries, -----	3,968 05
		Reserve for bad debts, -----	3,500 00
		Profit and loss, -----	6,871 34
Total, -----	\$1,715,020 88	Total, -----	\$1,715,020 88

DELMAR AND HOYTVILLE TELEPHONE COMPANY.

Date of charter, September 17, 1900.

OFFICERS.

Name.	Official Address.
A. J. Vandergrift, President, -----	Wellsboro, Pa.
Robt. Thompson, Vice President, -----	Morris, Pa.
E. E. Benjamin, Secretary and Treasurer, -----	Wellsboro, Pa.

DIRECTORS.

Name.	Official Address.
John Lewis, -----	Wellsboro, Pa.
Chas. Henanee, -----	"
Thos. Battle, -----	"
Frank Bohnert, -----	Morris, Pa.
F. E. Drane, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$452 06
Gross receipts from toll lines, -----	108 00
Gross receipts from entire system, -----	1,742 41
Total receipts from all sources, -----	<u>\$2,297 41</u>

Expenses.

General management, -----	\$224 06
Operation of system, -----	1,286 00
Maintenance, -----	557 59
Taxes, State, -----	86 47
Interest, -----	80 40
Total, -----	<u>\$2,084 46</u>

Summary.

Gross revenue, -----	\$2,297 41
Gross expenses, -----	2,084 46
Net revenue, -----	\$212 95
Dividends paid, -----	200 00
Balance, -----	<u>\$12 95</u>
Number of telephone exchanges in entire system, -----	3
Number of telephone instruments in use in entire system, -----	250
Annual charges for rental of telephones, -----	\$8 00
Number of employes in entire system, -----	5
Total amount of compensation paid to employes, -----	\$1,275 00
Length of line in entire system—miles, -----	80
Length of line of wire in entire system—miles, -----	140

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,000 00	Capital stock, -----	\$2,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	12 95	Sundries, -----	62 95
Material and supplies on hand, -----	50 00		
Total, -----	<u>\$2,062 95</u>	Total, -----	<u>\$2,062 95</u>

DOUGLASS TELEPHONE COMPANY.

Date of charter, November 20, 1910.

OFFICERS.

Name.	Official Address.
John H. Latschaw, President,	Bechtelsville, Pa.
W. H. Moyer, Vice President,	Sassamansville, Pa.
Wm. H. Tagert, Secretary,	Frederick, Pa.
Owen K. Schultz, Treasurer,	Barto, Pa., R. D.
Wm. H. Tagert, General Manager and General Superintendent,	Frederick, Pa.

DIRECTORS.

Name,	Official Address.
John H. Latschaw,	Bechtelsville, Pa.
Wm. H. Moyer,	Sassamansville, Pa.
Owen K. Schultz,	Barto, Pa., R. D.
Amos K. Schultz,	" " "
Aaron L. Bauer,	" " "
Wm. H. Tagert,	Frederick, Pa.
Samuel K. Freed,	" "
Morris H. De Haven,	" "
Irwin W. Stetler,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$770 20
Gross receipts from toll lines,	606 55
Gross receipts from entire system,	\$1,466 75
Gross receipts from all other sources,	42 70
Total receipts from all sources,	\$1,509 45

Expenses.

General management,	\$103 50
Operation of system,	372 00
Maintenance,	638 45
Taxes:	
State,	\$46 25
Local including tax on poles,	12 00
	58 85
Interest,	110 00
Miscellaneous,	64 84
Total,	\$1,347 64

DUNKARD VALLEY TELEPHONE COMPANY.

Date of charter, March 18, 1905.

OFFICERS.

Names.	Official Address.
J. M. Morford, President,	Garrison, Pa.
John Estel, Vice-President,	"
Wm. J. Snider, Secretary,	"
John E. Snider, Treasurer,	"
J. M. Roberts, General Manager,	"

DIRECTORS.

Names.	Official Address.
J. M. Morford,	Garrison, Pa.
John Estel,	"
John E. Snider,	"
N. M. Taylor,	"
R. H. Ebens,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,193 71
Gross receipts from toll lines,	63 80
Total receipts from all sources,	\$1,257 51

Expenses.

Operation of system,	\$300 00
Maintenance,	415 25
Taxes, State,	57 92
Total,	\$773 17

Summary.

Gross revenue,	\$1,257 51
Gross expenses,	773 17
Net revenue,	\$484 34
Balance,	\$484 34
Surplus fund December 31, 1917,	\$484 34

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	128
Annual charges for rental of telephones,	\$6.00 to \$12.00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$465 00
Length of line in entire system—miles,	58
Length of line of wire in entire system—miles,	160

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,701 67	Capital stock,	\$5,000 00
Stock unsold in treasury, ----	4,530 00	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	484 34	Loans,	5,000 00
Material and supplies on hand,	56 00	"Additions and betterments,"	478 50
		Accounts payable,	111 17
		Stock (240) shares retired, ----	1,200 00
		Profit and loss,	484 34
Total,	\$7,772 01	Total,	\$7,772 01

EASTERN-CRAWFORD TELEPHONE COMPANY.

Date of charter, 1906.

OFFICERS.

Names.	Official Address.
W. W. Gelvin, President,	Meadville, Pa.
Albert Trace, Vice-President,	"
H. M. Dickson, Secretary and Treasurer,	"
Winifred M. Bates, Auditor,	"
John H. Wright, General Manager,	Jamestown, N. Y.

DIRECTORS.

Names.	Official Address.
Albert Trace,	Meadville, Pa.
H. M. Dickson,	"
C. S. Burwell,	"
W. W. Gelvin,	"
John H. Wright,	Jamestown, N. Y.
W. J. Maddox,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,455 81
Gross receipts from toll lines,	2,584 91
Total receipts from all sources,	<u>\$8,040 73</u>

Expenses.

Operation of system,	\$2,774 71
Maintenance,	2,090 78
Taxes,	459 86
Interest,	2,160 82
Miscellaneous,	114 79
Total,	<u>\$7,529 95</u>

Summary.

Gross revenue,	\$8,040 73
Gross expenses,	7,529 95
Net revenue,	<u>\$510 78</u>
Balance,	<u>\$510 78</u>
Surplus fund December 31, 1917,	<u>\$15,206 38</u>
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	401
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$3,000 00
Length of line in entire system—miles,	80
Length of line of wire in entire system—miles,	160

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cots of plant and property,	\$88,157 36	Capital stock,	\$36,100 00
Current assets as follows, viz:		Funded debt,	35,100 00
Due by agents,	1,754 10	Current liabilities as follows,	
Open accounts,	5,293 45	viz:	
		Loans,	5,956 27
		Accounts payable,	2,864 76
		Sundries,	477 50
		Profit and loss,	15,006 88
Total,	<u>\$95,204 91</u>	Total,	<u>\$95,204 91</u>

EAST HANOVER TELEPHONE COMPANY.

Date of charter, March 7, 1906.

OFFICERS.

Names.	Official Address.
F. E. Shuey, President,	Ono, Pa.
Geo. S. Hetrick, Vice-President,	Penbrook, Pa.
S. N. Ulrich, Secretary,	Annville, Pa.
Samuel Fry, Treasurer,	"
J. H. Kuntz, Auditor,	West Hanover, Pa.
A. S. Ulrich, General Manager,	Annville, Pa.
Samuel Fry, General Superintendent,	"

DIRECTORS.

Names.	Official Address.
F. E. Shuey,	Ono, Pa.
Geo. S. Hetrick,	Penbrook, Pa.
S. N. Ulrich,	Annville, Pa.
A. S. Ulrich,	"
Samuel Fry,	"
William Geiberich,	"
Amos Buck,	West Hanover, Pa.
John H. Kuntz,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,875 14
Gross receipts from toll lines,	231 00
Gross receipts from entire system,	\$3,106 74
Gross receipts from all other sources,	90
Total receipts from all sources,	\$3,107 64

Expenses.

General management,	\$178 50
Operation of system,	1,076 00
Maintenance,	354 98
Taxes:	
State and revenue,	\$132 58
Local including tax on poles,	12 05
	144 63
Total,	\$1,754 09

Summary.

Gross revenue, -----	\$3,107 64
Gross expenses, -----	1,754 09
Net revenue, -----	\$1,353 55
Dividends paid, cash, -----	1,068 60
Balance, -----	<u>\$284 95</u>
Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	320
Annual charges for rental of telephones, -----	\$6.00 to \$18.00
Number of employes in entire system, -----	4
Total amount of compensation paid to employes, -----	\$1,076 00
Length of line in entire system—miles, -----	112
Length of line of wire in entire system—miles, -----	<u>220</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$16,810 00	Capital stock, -----	\$16,810 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	775 57	viz:	
		Accounts payable, -----	490 62
		Profit and loss, -----	284 95
Total, -----	\$17,585 57	Total, -----	\$17,585 57

EASTON TELEPHONE COMPANY.

Date of charter, May 28, 1868.

OFFICERS.

Names.	Official Address.
E. M. Prisk, President, -----	Hazleton, Pa.
J. R. Lynch, Secretary and Treasurer, -----	"
E. O. Zarker, District Manager, -----	Allentown Pa.

DIRECTORS.

Names.	Official Address.
E. M. Prisk, -----	Hazleton, Pa.
J. R. Lynch, -----	"
James Stewart, -----	"
L. H. Baker, -----	"
H. H. Weibel, -----	Allentown Pa.

REVENUE AND EXPENSES.

Included in report of Easton and Bethlehem Telephone Company.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,000 00	Capital stock,	\$1,000 00

EASTON AND BETHLEHEM TELEPHONE COMPANY.

Date of charter, January 13, 1915.

OFFICERS.

Names.	Official Address.
E. M. Prisk, President,	Hazleton, Pa.
J. R. Lynch, Secretary and Treasurer,	"
E. O. Zarker, District Manager,	Allentown, Pa.

DIRECTORS.

Names.	Official Address.
E. M. Prisk,	Hazleton, Pa.
J. R. Lynch,	"
James Stewart,	"
L. H. Baker,	Allentown, Pa.
H. H. Welbel,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,370 97
Gross receipts from toll lines,	1,602 89
Gross receipts from entire system,	\$2,973 86
Gross receipts from all other sources,	4 47
Total receipts from all sources,	\$2,977 88

Expenses.

General management,	\$7 68
Operation of system,	1,569 72
Maintenance,	1,087 30
Taxes,	150 00
Miscellaneous,	42 38
Total,	\$2,846 98

Summary.

Gross revenue,	\$2,977 88
Gross expenses,	2,846 98
Net revenue,	\$90 90
Balance,	\$90 90
Surplus fund December 31, 1917,	\$90 90
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	118
Annual charges for rental of telephones,	\$18.00 to \$36.00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$686 31
Length of line in entire system—miles,	38
Length of line of wire in entire system—miles,	708

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$172,072 89	Capital stock,	\$171,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	906 41	viz:	
Due by agents,	492 78	Accounts payable,	6,776 14
Open accounts,	1,841 86	Prepaid telephone rentals, ...	65 22
Sundries,	3,534 80	Reserve—uncollected rentals, ..	29 72
		Tax liability reserve,	146 71
		Profit and loss,	80 90
Total,	\$178,048 69	Total,	\$178,048 69

EAU CLAIRE TELEPHONE COMPANY.

Date of charter, July 19, 1905.

OFFICERS.

Names.	Official Address.
J. E. Forsythe, President,	Butler, Pa.
A. O. Miller, Vice-President,	Eau Claire, Pa.
A. C. Troutman, Secretary,	Butler, Pa.
T. J. Shuffin, Treasurer,	"
M. E. Donaldson, Auditor,	"
J. E. Forsythe, General Superintendent,	"

DIRECTORS.

Names.	Official Address.
J. E. Forsythe,	Butler, Pa.
A. O. Miller,	Eau Claire, Pa.
A. C. Troutman,	Butler, Pa.
T. J. Shuffin,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,724 50
Gross receipts from toll lines,	2,068 17
Gross receipts from entire system,	<u>\$7,822 67</u>
Total receipts from all sources,	<u>\$7,822 67</u>

Expenses.

Operation of system,	\$2,539 76
Maintenance,	1,334 28
Taxes,	121 60
Miscellaneous,	426 82
Total,	<u>\$4,121 46</u>

Summary.

Gross revenue,	\$7,822 67
Gross expenses,	4,121 46
Net revenue,	\$3,701 21
Dividends paid, cash,	1,150 00
Balance,	\$2,551 21
Surplus fund December 31, 1917,	\$14,561 91
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	418
Annual charges for rental of telephones,	\$15.00 to \$24.00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	\$2,981 25
Length of line in entire system—miles,	119½
Length of line of wire in entire system—miles,	888

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$22,511 90	Capital stock,	\$9,900 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	28 17	vz:	
Open accounts,	2,118 96	Accounts payable,	192 12
		Profit and loss,	14,561 91
Total,	\$24,654 08	Total,	\$24,654 08

ECONOMY TELEPHONE STOCK COMPANY.

Date of charter, January 5, 1905.

OFFICERS.

Names.	Official Address.
W. H. Fritz, President,	Garrett, Pa.
W. H. Ryland, Vice-President,	Meyersdale, Pa.
H. W. Shultz, Secretary,	"
S. B. Philson, Treasurer,	"
J. W. Peck and W. B. Carney, Auditors,	"
H. W. Shultz, General Manager and General Superintendent, ----	"

DIRECTORS.

Names.	Official Address.
W. H. Fritz	Garrett, Pa.
W. P. Hay	Somerset, Pa.
W. H. Kyland	Meyersdale, Pa.
H. W. Smultz	"
Chas. E. Bird	"
G. W. Buckman	Berlin, Pa.
W. H. Deeter	Meyersdale, Pa.
Jerome Stuft	Stoyestown, Pa.
D. W. Snyder	Rockwood, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers	\$23,771 39
Gross receipts from toll lines	14,308 89
Gross receipts from entire system	\$38,080 28
Gross receipts from all other sources	3,704 97
Total receipts from all sources	\$41,785 25

Expenses.

General management	\$1,345 30
Operation of system	12,770 28
Maintenance	1,256 23
Taxes, State	662 16
Interest	448 34
Miscellaneous	13,417 13
Total	\$32,889 39

Summary.

Gross revenue	\$41,785 25
Gross expenses	32,889 39
Net revenue	\$8,895 86
Balance	\$8,895 86
Value of real estate December 31, 1916	\$300 00
Total value of real estate December 31, 1917	\$300 00
Number of telephone exchanges in entire system	10
Number of telephone instruments in use in entire system	1,885
Annual charges for rental of telephones	\$12.00 to \$20.00
Number of employes in entire system	42
Total amount of compensation paid to employes	\$12,668 74
Length of line in entire system—miles	350
Length of line of wire in entire system—miles	1,257

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$64,046 85	Capital stock -----	\$46,210 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	2,295 59	viz:	
Bills receivable, -----	3,088 77	Interest on funded debt due	
Open accounts, -----	108 91	and accrued, -----	42 80
		Loans, -----	52 00
		Accounts payable, -----	1,346 96
		Sundries, -----	233 13
		Profit and loss, -----	16,502 14
Total, -----	\$69,535 12	Total, -----	\$69,535 12

EDINBORO TELEPHONE COMPANY.

Date of charter, August 31, 1904.

OFFICERS.

Names.	Official Address.
V. B. Billings, President, -----	Edinboro, Pa.
J. Z. Miller, Vice-President, -----	Erie, Pa.
D. R. Harter, Secretary, -----	Edinboro, Pa.
C. L. Darrow, Treasurer, -----	"
V. B. Billings, Auditor, -----	"
C. R. Knowlton, General Manager and General Superintendent, --	"

DIRECTORS.

Names.	Official Address.
V. B. Billings, -----	Edinboro, Pa.
J. Z. Miller, -----	Erie, Pa.
D. R. Harter, -----	Edinboro, Pa.
C. L. Darrow, -----	"
S. H. Goodell, -----	"
P. W. Tucker, -----	"
R. R. Philp, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,997 99
Gross receipts from toll lines,	157 01
Gross receipts from entire system,	\$4,155 00
Total receipts from all sources,	\$4,155 00

Expenses.

General management,	\$1,020 00
Operation of system,	2,065 88
Maintenance,	127 70
Taxes:	
State,	\$49 79
Federal,	9 54
Interest,	59 83
	238 00
Total,	\$4,110 86

Summary.

Gross revenue,	\$4,155 00
Gross expenses,	4,110 86
Net revenue,	\$44 04
Balance,	\$44 04
Surplus fund December 31, 1917,	\$1,334 88
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	274
Annual charges for rental of telephones,	\$12.00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$2,044.49
Length of line in entire system—miles,	108
Length of line of wire in entire system—miles,	216

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$15,441 08	Capital stock,	\$8,525 00
Current assets as follows, viz:		Funded debt,	4,250 00
Cash on hand,	311 74	Current liabilities as follows,	
Bills receivable,	18 22	viz:	
Due by agents,	68 68	Interest on funded debt due	
Open accounts,	1,008 01	and accrued,	119 00
Material and supplies on hand,	238 11	"Additions and betterments,"	228 11
Sinking fund,	2,000 00	Accounts payable,	23 22
Office furniture,	75 00	Sinking fund in construction,	2,000 00
		Profit and loss,	4,000 46
Total,	\$19,140 79	Total,	\$19,140 79

ELDERS RIDGE AND WEST LEBANON TELEPHONE COMPANY.

Date of charter, June 25, 1900.

OFFICERS.

Names.	Official Address.
A. J. W. Robinson, President, -----	Mowrytown, Pa.
J. F. Hood, Secretary and Treasurer, -----	Saltsburg, Pa., R. D. 1.
T. C. Hood, Auditor, -----	

DIRECTORS.

Names.	Official Address.
A. J. W. Robinson, -----	Mowrytown, Pa.
A. J. Smith, -----	Avonmore, Pa., R. D.
J. F. Hood, -----	Saltsburg, Pa., R. D.
J. W. George, -----	Ollvet, Pa.
D. Harmon, -----	West Lebanon, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$1,375 00
Gross receipts from toll lines, -----	800 00
Gross receipts from entire system, -----	\$1,675 00
Gross receipts from all other sources, -----	76 99
Total receipts from all sources, -----	\$1,751 99
Balance from 1916, -----	706 58
	\$2,457 57

Expenses.

General management, -----	\$800 00
Operation of system, -----	345 00
Maintenance, -----	575 00
Taxes:	
State, -----	\$23 39
Local including tax on poles, -----	10 88
	34 27
Miscellaneous, -----	115 95
Total, -----	\$1,870 22

Summary.

Gross revenue, -----	\$2,457 57
Gross expenses, -----	1,870 22
Net revenue, -----	<u>\$587 35</u>
Balance, -----	<u>\$587 35</u>
Surplus fund December 31, 1917, -----	\$587 35
Value of real estate December 31, 1916, -----	<u>\$1,950 00</u>
Total value of real estate December 31, 1917, -----	<u>\$1,950 00</u>
Number of telephone exchanges in entire system, -----	4
Number of telephone instruments in use in entire system, -----	106
Annual charges for rental of telephones, -----	\$12.00
Number of employes in entire system, -----	8
Total amount of compensation paid to employes, -----	\$345.00
Length of line in entire system—miles, -----	50
Length of line of wire in entire system—miles, -----	<u>90</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,250 00	Capital stock, -----	\$2,250 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	587 35	viz:	
Bills receivable, -----	90 00	"Additions and betterments,"	200 00
Material and supplies on hand,	115 00	Accounts payable, -----	75 00
Sinking fund, -----	150 00	Sundries, -----	80 00
		Profit and loss, -----	587 35
Total, -----	\$3,192 35	Total, -----	\$3,192 35

ELIZABETH RURAL TELEPHONE COMPANY.

Date of charter, April 19, 1910.

OFFICERS.

Name.	Official Address.
A. T. Cowan, President, -----	Elizabeth, Pa.
J. W. McKinney, Vice President, -----	"
I. S. Stentz, Secretary and Treasurer, -----	"

DIRECTORS.

Name.	Official Address.
A. T. Cowan,	Elizabeth, Pa.
I. S. Stentz,	"
John Hester,	"
J. W. McKinney,	"
F. G. Hayden,	"
J. P. Tarr,	"
David Howell,	"

REVENUE AND EXPENSES.
Revenue.

Gross receipts from all sources,	\$150 00
Total receipts from all sources,	<u>\$150 00</u>

Expenses.

Maintenance,	\$25 00
Taxes,	00
Miscellaneous,	45 00
Total,	<u>\$70 00</u>

Summary.

Gross revenue,	\$150 00
Gross expenses,	70 00
Net revenue,	<u>\$79 40</u>
Surplus fund December 31, 1917,	<u>\$79 40</u>
Number of telephone instruments in use in entire system,	52
Number of employes in entire system,	1
Total amount of compensation paid to employes,	<u>\$89 00</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$3,000 00	Capital stock,	\$3,000 00

ELIZABETH AND WARWICK TELEPHONE COMPANY.

OFFICERS.

Name.	Official Address.
M. R. Hess, President, -----	Brunnerville, Pa.
Milton S. Schaeffer, Vice President, -----	" "
M. R. Hess, Secretary, -----	" "
Aaron Z. Weidman, Treasurer, -----	Lititz, Pa., R. F. D. No. 5.

DIRECTORS.

Name.	Official Address.
M. R. Hess, -----	Brunnerville, Pa.
Milton S. Schaeffer, -----	" "
Aaron Z. Weidman, -----	Lititz, Pa., R. D. No. 5.
Henry Snively, -----	" "
H. A. Long, -----	" "
M. C. Brunbach, -----	" "
Chas. G. Encks, -----	" "
James G. Encks, -----	" "
Isaac Stauffer, -----	" "
H. B. Brubaker, -----	" "
Walter Bieneckerfer, -----	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$1,125 00
Gross receipts from toll lines, -----	80 43
Gross receipts from entire system, -----	<u>\$1,214 43</u>

Expenses.

Operation of system, -----	\$464 43
Maintenance, -----	465 21
Taxes, State, -----	49 04
Total, -----	<u>\$918 68</u>

Summary.

Gross revenue,	\$1,214 43
Gross expenses,	918 68
Net revenue,	\$295 75
Balance,	\$295 75
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	75
Annual charges for rental of telephones,	\$10 & 315
Length of line in entire system—miles,	8
Length of line of wire in entire system—miles,	50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	\$3,700 00	Capital stock,	\$3,300 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	95 75	Accounts payable,	70 10
Sinking fund,	200 00	Profit and loss,	618 65
Total,	\$3,995 75	Total,	\$3,985 75

EMAUS TELEPHONE COMPANY.

Date of charter, September 7, 1909.

OFFICERS.

Name.	Official Address.
H. T. Wickert, President,	Emaus, Pa.
I. Neimeyer, Vice President,	"
H. M. Knauss, Secretary,	"
R. L. Miller, Treasurer,	"

DIRECTORS.

Name.	Official Address.
H. T. Wickert,	Emaus, Pa.
I. Neimeyer,	"
H. M. Knauss,	"
R. L. Miller,	"
R. S. Stoneback,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,578 94
Gross receipts from to lines,	450 17

Gross receipts from entire system,	\$5,029 11

Total receipts from all sources,	\$5,029 11

Expenses.

General management,	\$311 00
Operation of system,	1,337 68
Maintenance,	1,189 50
Taxes:	
State,	\$125 19
Local, including tax on poles,	15 50

Miscellaneous,	140 67
	79 66

Total,	\$3,058 59

Summary.

Gross revenue,	\$5,029 11
Gross expenses,	3,058 58

Net revenue,	\$1,970 53
Dividends paid, cash,	1,000 00

Balance,	\$970 53

Surplus fund December 31, 1917,	\$5,330 17

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	245
Annual charges for rental of telephones,	\$8 to \$48
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,272 47
Length of line in entire system—miles,	15
Length of line of wire in entire system—miles,	206

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,193 65	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	292 85	Accounts payable,	12 60
Open accounts,	479 79	Profit and loss,	5,890 17
Material and supplies on hand,	376 48		
	-----		-----
Total,	\$10,342 77	Total,	\$10,342 77
	-----		-----

EMPIRE TELEPHONE COMPANY OF BRADFORD CO.

Date of charter, March 12, 1907.

OFFICERS.

Name.	Official Address.
F. K. Loomis, President,	Milan, Pa.
A. J. Schoonover, Vice President,	Athens, Pa.
Peter Campbell, Secretary,	Waverly, N. Y.
Jas. P. Campbell, Treasurer,	

DIRECTORS.

Name.	Official Address.
Howard M. Drake,	Athens, Pa.
Peter Campbell,	Waverly, N. Y.
Jas. P. Campbell,	Milan, Pa.
Floy K. Loomis,	Athens, Pa.
Albert J. Schoonover,	Sayre, Pa.
Edward Clark,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	3594 56
Total receipts from all sources,	3594 56

Expenses.

General management,	964 12
Operation of system,	185 00
Maintenance,	187 50
Taxes, State,	12 78
Total,	3379 40

Summary.

Gross revenue,	\$394 56
Gross expenses,	379 40
Net revenue,	\$215 16
Dividends paid,	127 00
Balance,	\$88 16
Surplus fund December 31, 1917,	\$1,846 42
Number of telephone instruments in use in entire system,	55
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$133 46
Length of line in entire system—miles,	31
Length of line of wire in entire system—miles,	68

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,443 62	Capital stock,	\$1,270 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	172 80	Accounts payable,	85 50
Open accounts,	498 50	Profits not transferred to surplus,	413 00
		Profit and loss,	1,346 42
Total,	\$3,114 92	Total,	\$3,114 92

EXON VALLEY TELEPHONE COMPANY.

Date of charter, May 8, 1906.

OFFICERS.

Name.	Official Address.
A. H. Flower, President,	Exon Valley, Pa.
N. E. Anery, Vics President,	"
J. A. Molony, Secretary,	"
B. T. Gealy, Treasurer,	"
G. O. Young, Auditor,	"
B. T. Gealy, General Manager,	"

DIRECTORS.

Name.	Official Address.
A. H. Flower,	Enon Valley, Pa.
B. T. Gealy,	"
J. A. Molony,	"
Joe Russell,	"
G. O. Young,	"
Geo. Barclay,	New Galllee, Pa.
C. A. McKean,	Enon Valley, Pa.
J. H. Russell,	"
N. E. Anery,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,820 89
Gross receipts from toll lines,	1,283 06
Gross receipts from entire system,	\$5,104 56
Gross receipts from all other sources,	268 49
Total receipts from all sources,	\$5,368 07

Expenses.

General management,	\$952 02
Operation of system,	949 00
Maintenance,	1,569 03
Taxes, State,	88 58
Interest,	322 00
Miscellaneous,	1,892 08
Total,	\$5,839 71

Summary.

Gross revenue,	\$5,368 07
Gross expenses,	5,839 71
Deficit,	\$471 64
Surplus fund December 31, 1917,	\$564 95
Real estate acquired during the year,	\$1,000 00
Total value of real estate December 31, 1917,	\$1,000 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	263
Annual charges for rental of telephones,	\$15 to \$24
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,941 02
Length of line in entire system—miles,	110
Length of line of wire in entire system—miles,	350

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$19,068 00	Capital stock,	\$8,250 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	301 46	Loans,	4,600 00
Profit and loss,	471 64	Sundries,	480 00
		Profit and loss to balance,	6,811 0
Total,	\$20,141 10	Total,	\$20,141 10

ENTERPRISE TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, November 25, 1902.

OFFICERS.

Name.	Official Address.
Solomon High, President,	Blue Ball, Pa.
J. G. Burkholder, Vice President,	Denver, Pa.
Jno. H. Martin, Secretary,	New Holland, Pa.
H. M. Stauffer, Treasurer,	Leola, Pa.
C. S. Zwally, Jas. Brubaker and H. A. W. Showalter, Auditors,	
R. J. Foye, General Manager and General Superintendent,	New Holland, Pa.

DIRECTORS.

Name.	Official Address.
Solomon High,	Blue Ball, Pa.
J. G. Burkholder,	Denver, Pa.
Jno. H. Martin,	New Holland, Pa.
H. M. Stauffer,	Leola, Pa.
J. A. Hoffman,	New Holland, Pa.
A. B. Graf,	"
I. G. Sensenig,	New Holland, Pa., R. No. 3.
Nough L. Nolt,	Bareville, Pa., R. No. 1.
D. S. Newsweiger,	Goodville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$25,161 79
Gross receipts from toll lines,	2,465 27
Gross receipts from entire system,	\$27,627 06
Gross receipts from all other sources,	519 89
Total receipts from all sources,	<u>\$28,146 95</u>

Expenses.

General management,	\$1,670 00
Operation of system,	5,897 01
Maintenance,	8,758 95
Taxes:	
State,	\$986 50
Local, including tax on poles,	154 63
Interest,	1,121 13
Miscellaneous,	1,806 80
	1,602 06
Total,	<u>\$20,855 95</u>

Summary.

Gross revenue,	\$28,146 95
Gross expenses,	20,855 95
Net revenue,	\$7,291 00
Dividends declared but unpaid,	1,250 00
Balance,	<u>\$2,673 00</u>
Surplus fund December 31, 1917,	<u>\$3,385 00</u>
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	1,619
Annual charges for rental of telephones,	\$12 to \$24
Number of employes in entire system,	23
Total amount of compensation paid to employes,	\$10,855 14
Length of line in entire system—miles,	590
Length of line of wire in entire system—miles,	3,850

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$91,641 20	Capital stock,	\$50,000 00
Current assets as follows, viz:		Funded debt,	30,000 00
Cash on hand,	277 07	Current liabilities as follows, viz:	
Bills receivable,	33 16	Dividends unpaid,	1,250 00
Material and supplies on hand,	1,038 67	Demand note,	3,600 00
		Depreciation reserve,	4,772 73
		Profit and loss,	3,385 00
Total,	<u>\$92,390 73</u>	Total,	<u>\$92,390 73</u>

ERIE COUNTY TELEPHONE COMPANY.

Date of charter, February 9, 1909.

OFFICERS.

Name.	Official Address.
Wm. K. Andrews, President,	Mill Village, Pa.
L. E. Gates, Vice President,	"
D. D. Andrews, Secretary,	"
Wm. K. Andrews, Treasurer,	"
Auge Audit Co., Auditors,	Youngstown, Ohio.

DIRECTORS.

Name.	Official Address.
Wm. K. Andrews,	Mill Village, Pa.
D. D. Andrews,	"
L. E. Gates,	"
John H. Wright,	Jamestown, N. Y.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$7,200 00
Gross receipts from toll lines,	2,242 48
Gross receipts from entire system,	\$9,563 17
Total receipts from all sources,	\$9,563 17

Expenses.

General management,	\$2,400 00
Operation of system,	3,008 72
Maintenances,	2,515 36
Taxes,	190 32
Total,	\$8,804 40

Summary.

Gross revenue,	\$9,508 17
Gross expenses,	8,804 40
Net revenue,	\$698 77
Balance,	\$698 77
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	574
Annual charges for rental of telephones,	\$15 to \$24
Number of employes in entire system,	84
Total amount of compensation paid to employes,	\$5,500 20
Length of line in entire system—miles,	291
Length of line of wire in entire system—miles,	291

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$40,000 00	Capital stock,	\$40,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	3,416 64	Dividends unpaid,	3,600 00
Additions and betterments on leased lines,	1,397 54	Accounts payable,	515 41
Total,	\$44,814 18	Profit and loss,	698 77
		Total,	\$44,814 18

FAIRVIEW INDEPENDENT TELEPHONE COMPANY, INC.

Date of charter, December 7, 1909.

OFFICERS.

Name.	Official Address.
F. H. Allen, President,	Powell, Pa., R. R. No. 1.
R. M. Allen, Vice President,	Granville Summit, Pa., R. R. No. 1.
E. J. Larcum, Secretary,	Granville Summit, Pa., R. R. No. 2.
G. G. Allen, Treasurer,	Powell, Pa., R. R. No. 1.
F. P. Bull, Auditor,	Towanda, Pa., R. R.
R. L. Bevan, Auditor,	Towanda, Pa., R. R. No. 3.
A. L. Rockwell, Auditor,	Monrocton, Pa.

DIRECTORS.

Name.	Official Address.
F. H. Allen,	Powell, Pa., R. R. No. 1.
R. M. Allen,	Granville Summit, Pa., R. R. No. 1.
E. J. Larcom,	Granville Summit, Pa., R. R. No. 2.
G. G. Allen,	Powell, Pa., R. R. No. 1.
G. S. Haight,	Towanda, Pa., R. R.
F. H. Pepper,	Monroeton, Pa., R. R. No. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,216 03
Gross receipts from toll lines,	710 45
Gross receipts from entire system,	\$1,926 53
Gross receipts from all other sources,	133 57
Total receipts from all sources,	\$2,060 10

Expenses.

General management,	\$45 00
Operation of system,	656 26
Maintenance,	380 91
Taxes, State,	30 90
Miscellaneous,	871 58
Total,	\$1,992 57

Summary.

Gross revenue,	\$2,060 10
Gross expenses,	1,992 57
Net revenue,	\$67 53
Balance,	\$223 15
Surplus fund December 31, 1917,	\$290 08

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	360
Annual charges for rental of telephones,	\$8 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$355 30
Length of line in entire system—miles,	125
Length of line of wire in entire system—miles,	250

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,725 00	Capital stock,	\$6,725 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	290 68	Accounts payable,	40 80
Bills receivable,	231 25	Profit and loss,	306 50
Material and supplies on hand,	178 05		290 68
Total,	\$7,422 98	Total,	\$7,422 98

DIRECTORS.

Name.	Official Address.
A. F. Elkin,	Sewickley, Pa.
S. L. Barr,	Clymer, Pa.
Frank McHenry,	Indiana, Pa.
Joseph Stuebel,	Creekside, Pa.
W. T. Burns,	Dayton, Pa.

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$5,000 00
Gross receipts from entire system,	\$5,000 00
Gross receipts from all other sources,	300 00
Total receipts from all sources,	\$5,300 00

Expenses.

General management,	\$150 00
Operation of system,	5,600 00
Maintenance,	100 00
Taxes, State,	35 00
Total,	\$5,285 00

Summary.

Gross revenue,	\$5,300 00
Gross expenses,	5,285 00
Net revenue,	\$15 00
Balance,	\$15 00

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	2,400
Annual charges for rental of telephones,	\$4 00
Number of employes in entire system,	55
Total amount of compensation paid to employes,	\$5,000 00
Length of line in entire system—miles,	1,000
Length of line of wire in entire system—miles,	1,100

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$23,550 00	Capital stock,	\$23,550 00
Current assets as follows, viz:		Profit and loss,	15 00
Cash on hand,	15 00		
Total,	\$23,565 00	Total,	\$23,565 00

FARMERS INDEPENDENT TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, February 11, 1908.

OFFICERS.

Names.	Official Address.
J. A. Yost, President,	Ringtown, Pa.
F. J. Lindner, Vice-President,	"
G. C. Lindermuth, Secretary,	"
Francis Rumbel, Treasurer,	"
J. A. Yost, General Manager,	"

DIRECTORS.

Names.	Official Address.
J. A. Yost,	Ringtown, Pa.
F. J. Lindner,	"
G. C. Lindermuth,	"
Francis Rumbel,	"
David J. Horn,	"
W. H. Swank,	"
Calvin Stauffer,	"
T. W. Rumbel,	"
Elmer Dennison,	Zion Grove, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$1,385 91
Total receipts from all sources,	<u>\$1,385 91</u>

Expenses.

Operation of system,	962 18
Taxes,	80 06
Total,	<u>962 23</u>

Summary.

Gross revenue,	\$1,385 91
Gross expenses,	962 23
Net revenue,	423 68
Dividends paid, cash,	800 00
Balance,	<u>123 68</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	99
Annual charges for rental of telephones,	\$12.00 and \$81.00
Number of employes in entire system,	2
Length of line in entire system—miles,	44
Length of line of wire in entire system—miles,	71

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$6,770 67	Capital stock,	\$5,000 00
Current assets—as follows, viz:		Current liabilities as follows,	
Cash on hand,	128 68	viz:	
Open accounts,	150 28	Accounts payable,	1,070 00
		Profit and loss,	974 58
Total,	\$7,044 58	Total,	\$7,044 58

FARMERS MUTUAL TELEPHONE COMPANY OF WASHINGTON COUNTY.

OFFICERS.

Names.	Official Address.
L. H. Kinnard, President,	1631 Arch St., Phila., Pa.
J. H. Crosman, Jr., Vice-President,	" " "
W. S. Peirsol, Secretary and Treasurer,	" " "
J. H. Hons, Auditor,	" " "
S. H. Moore, Counsel,	" " "

DIRECTORS.

Names.	Official Address.
M. R. Barr,	Washington, Pa.
W. B. Clarkson,	Pittsburgh, Pa.
J. H. Crosman, Jr.,	Philadelphia, Pa.
F. I. Daly,	"
J. H. Hons,	"
L. H. Kinnard,	"
H. C. Linn,	Pittsburgh, Pa.
F. V. Lloyd,	Philadelphia, Pa.
C. Montague,	Washington, Pa.
S. H. Moore,	Philadelphia, Pa.
A. H. Osterman,	"
W. S. Peirsol,	"
C. L. Ritchie,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$18,144 81
Gross receipts from toll lines,	966 57
Gross receipts from entire system,	\$19,101 38
Gross receipts from all other sources,	145 49
Total receipts from all sources,	\$19,246 87

Expenses.

Operation of system,	9,923 34
Maintenance,	21,966 85
Taxes:	
State,	\$370 78
Estimated taxes unpaid,	43 28
Interest,	414 01
Total,	188 25
Total,	\$32,514 95

Summary.

Gross revenue,	\$19,246 87
Gross expenses,	32,514 95
Deficit,	\$13,268 08
Surplus fund December 31, 1917,	\$9,811 71
Number of telephone instruments in use in entire system,	1,044
Annual charges for rental of telephones,	\$17 38
Length of line in entire system—miles,	175
Length of line of wire in entire system—miles,	1,148

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ----		\$35,239 61	Capital stock,		\$21,675 00
Reacquired securities,		675 00	Current liabilities as follows,		
Current assets as follows, viz:			viz:		
Cash on hand,		1,068 73	Accounts payable,		2,653 07
Open accounts,		1,688 81	Reserves,		2,549 79
Prepayments,		111 60	Deferred credit items,		109 18
Profit and loss,			Profit and loss,		9,811 71
Total,		\$36,798 75	Total,		\$36,798 75

FARMERS MUTUAL TELEPHONE COMPANY.

Date of charter, March 22, 1900.

OFFICERS.

Names.	Official Address.
C. L. Belver, President,	Nelson, Pa.
W. H. Wilson, Vice-President,	Covington, Pa.
C. E. Bennett, Secretary,	Wellsboro, Pa.
C. B. Claus, General Manager,	"

DIRECTORS.

Names.	Official Address.
C. L. Bleyer,	Nelson, Pa.
W. H. Wilson,	Covington, Pa.
C. B. Claus,	Wellsboro, Pa.
C. E. Bennett,	"
L. L. Bailey,	"
E. G. Close,	"
H. W. Wilkinson,	"
J. L. Hagar,	Mansfield, Pa.
N. E. Beyant,	Middle Valley Center, Pa.
Lew Miller,	Mansfield, Pa.
F. H. Nills,	Wellsboro, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$14,189 71
Gross receipts from toll lines,	465 28
Gross receipts from entire system,	\$14,654 99
Gross receipts from all other sources,	755 05
Total receipts from all sources,	\$15,410 04

Expenses.

General management,	\$900 00
Operation of system,	7,430 67
Maintenance,	6,748 01
Taxes, State,	188 67
Interest,	80 00
Total,	\$14,332 76

Summary.

Gross revenue, -----	\$15,410 04
Gross expenses, -----	14,382 75
Net revenue, -----	\$1,077 29
Dividends paid, cash, -----	553 06
Deficit, -----	\$524 29
Surplus fund December 31, 1917, -----	\$5,706 80
Number of telephone exchanges in entire system, -----	7
Number of telephone exchanges in entire system, -----	1,367
Annual charges for rental of telephones, -----	\$8.00 to \$18.00
Number of employes in entire system, -----	25
Total amount of compensation paid to employes, -----	\$8,566 37
Length of line in entire system—miles, -----	125
Length of line of wire in entire system—miles, -----	807

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$10,008 99	Capital stock, -----	\$5,580 00
Current assets as follows, viz:		Funded debt, -----	1,500 00
Cash on hand, -----	1,087 77	Current liabilities as follows,	
Bills receivable, -----	240 00	viz:	
Open accounts, -----	378 74	Profit and loss, -----	5,706 80
Material and supplies on hand, -----	1,021 80		
Total, -----	\$12,736 80	Total, -----	\$12,736 80

FARMERS UNION TELEPHONE COMPANY.

Date of charter, April 21, 1908.

OFFICERS.

Names.	Official Address.
D. F. Knittle, President, -----	Catawissa, Pa.
Phos. M. Reed, Vice-President, -----	Elyburg, Pa.
Thomas Elms, Secretary, -----	Catawissa, Pa.
J. M. Vought, Treasurer, -----	"

DIRECTORS.

Names.	Official Address.
D. F. Knittle,	Catawissa, Pa.
Thomas Reed,	Elysburg, Pa.
H. E. Fisher,	Danville, Pa., R. D. 6.
J. C. Clark,	"
C. E. Kreisher,	Catawissa, Pa.
L. D. Rohrbach,	"
J. E. Berninger,	"
J. M. Vought,	"
Thomas Elmes,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,704 00
Gross receipts from toll lines,	203 00
Total receipts from all sources,	\$1,907 00

Expenses.

General management,	\$90 00
Operation of system,	716 85
Maintenance,	412 16
Taxes,	44 39
Interest,	150 00
Miscellaneous,	12 74
Total,	\$1,396 14

Summary.

Gross revenue,	\$1,907 00
Gross expenses,	1,396 14
Net revenue,	\$510 86
Dividends paid,	447 00
Balance,	\$63 86

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	213
Annual charges for rental of telephones,	\$8 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$716 85
Length of line in entire system—miles,	85

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,950 00	Capital stock,	\$7,450 00
Current assets as follows, viz:		Funded debt,	2,500 00
Cash on hand,	63 86	Current liabilities as follows,	
		viz:	
		Profit and loss,	63 86
Total,	\$10,013 86	Total,	\$10,013 86

FARMERS UNION TELEPHONE COMPANY.

Date of charter, March 31, 1904.

OFFICERS.

Names.	Official Address.
S. S. Smith, President,	Barnesboro, Pa., R. D. 2.
H. O. Williams, Vice-President,	"
C. L. Davis, Secretary,	"
J. J. Williams, Treasurer,	"

DIRECTORS.

Names.	Official Address.
S. S. Smith,	Barnesboro, Pa., R. D. 2.
H. O. Williams,	"
J. J. Williams,	"
T. A. Martin,	"
G. M. Joiner,	"
Emanuel Keith,	"
Frank Long,	"
J. H. Lute,	"
Henry Pershing,	"
Jerry Keith,	"
Isaac Lute,	"
D. W. Karlinsey,	"
C. L. Davis,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$29 70
Gross receipts from toll lines,	44 75
<hr/>	
Gross receipts from entire system,	\$74 45
Gross receipts from all other sources,	20 00
<hr/>	
Total receipts from all sources,	\$94 45

Expenses.

General management,	\$21 28
Maintenance,	25 83
Taxes, State,	5 26
<hr/>	
Total,	\$52 37

Summary.	
Gross revenue,	\$94 45
Gross expenses,	52 37
Net revenue,	\$42 08
Balance,	\$42 08
Surplus fund December 31, 1917,	\$18 77
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	42
Annual charges for rental of telephones,	\$12.06
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$21.28
Length of line in entire system—miles,	24
Length of line of wire in entire system—miles,	24

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$582 00	Capital stock,	\$570 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	13 77	viz:	
		Sundries	12 00
		Profit and loss,	13 77
Total,	\$596 77	Total,	\$596 77

FARMERS TELEPHONE SUPPLY COMPANY.

Date of charter, March 5, 1900.

OFFICERS.

Names,	Official Address.
S. M. Whitsell, President,	Town Line, Pa.
C. S. Robbins, Vice President,	Shickshinny, Pa.
E. Dana Sutliff, Secretary,	"
E. W. Garrison, Treasurer,	"
C. B. Wheeler, Auditor,	Hunlocks Creek, Pa.
S. M. Whitsell, General Manager,	Town Line, Pa.

DIRECTORS.

Names.	Official Address.
S. M. Whitsch,	Town Line, Pa.
C. S. Robblas,	Shickshinny, Pa.
E. Dana Sutliff,	"
S. A. Bogart,	"
John T. Reldy,	"
E. W. Garrison,	"
John J. Walsh,	"
M. A. Benscoter,	Kingston, Pa.
L. H. Culver,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$9,977 41
Gross receipts from all other sources,	12 40
Total receipts from all sources,	<u>\$9,989 81</u>

Expenses.

General management,	\$1,080 00
Operation of system,	5,041 01
Maintenance,	828 87
Taxes:	
State,	248 75
Local including tax on poles,	50 89
	299 64
Interest,	181 44
Total,	<u>\$7,378 40</u>

Summary.

Gross revenue,	\$9,989 81
Gross expenses,	7,378 40
Net revenue,	\$2,611 85
Dividends paid, cash,	1,002 39
Balance,	<u>\$1,606 96</u>
Value of real estate December 31, 1916,	3400 00
Total value of real estate December 31, 1917,	<u>\$400 00</u>
Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	615
Annual charges for rental of telephones,	\$12.00 to \$50.00
Number of employees in entire system,	15
Total amount of compensation paid to employees,	\$4,485.17
Length of line in entire system—miles,	192
Length of line of wire in entire system—miles,	764

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$31,239 40	Capital stock,	\$16,895 00
Current assets as follows, viz:		Indebted,	2,000 00
Bills receivable,	8 00	Current liabilities as follows,	
Due by agents,	3,395 89	viz:	
Sundries, notes,	247 56	Accounts payable,	31 91
		Profit and loss,	15,968 44
Total,	\$85,890 35	Total,	\$85,890 35

FAYETTE RURAL TELEPHONE COMPANY.

Date of charter, September 20, 1911.

OFFICERS.

Names.	Official Address.
N. R. Lyons, President,	Mt. Pleasant, Pa., R. D. 4.
Jas. M. Wiesel, Vice-President,	Scottdale, Pa.
Ernest Overholt, Secretary,	"
Albert W. Truxel, Treasurer,	Mt. Pleasant, Pa., R. D. 4.

DIRECTORS.

Names.	Official Address.
N. R. Lyons,	Mt. Pleasant, Pa., R. D. 4.
Ernest Overholt,	Scottdale, Pa.
J. H. Pritts,	Mt. Pleasant, Pa., R. D. 4.
Abram Truxel,	Scottdale, Pa.
Albert W. Truxel,	Mt. Pleasant, Pa., R. D. 4.
Chas. S. Wadsworth,	"
Jos. M. Wiesel,	Scottdale, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$836 28
Gross receipts from toll lines,	2 48
Gross receipts from entire system,	\$838 71
Total receipts from all sources,	\$838 71

Expenses.

General management,	\$63 75
Operation of system,	271 53
Maintenance,	113 61
Taxes:	
State,	\$19 79
Federal,	1 72
	21 51
Miscellaneous,	237 32
Total,	\$707 72

Summary.

Gross revenue,	\$838 71
Gross expenses,	707 92
Net revenue,	\$130 99
Balance,	\$130 99
Surplus fund December 31, 1917,	\$598 74

Number of telephone instruments in use in entire system,	57
Annual charges for rental of telephones,	\$15.00 and \$20.00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$147.14
Length of line in entire system—miles,	10
Length of line of wire in entire system—Miles,	43

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,306 87	Capital stock,	\$2,200 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	319 98	viz:	
Open accounts,	76 99	Accounts payable,	20
Material and supplies on hand,	95 10	Profit and loss,	568 74
Total,	\$2,798 94	Total,	\$2,798 94

FENELTON INDEPENDENT TELEPHONE COMPANY.

Date of charter, July 8, 1909.

OFFICERS.

Names.	Official Address.
Lew Morrow, President,	Chicora, Pa.
Chas. Young, Vice-President,	Fenelton, Pa.
L. G. McCorry, Secretary,	Karns City, Pa.
W. C. Pontius, Treasurer,	Chicora, Pa.
W. J. Dunlap, General Manager,	"

DIRECTORS.

Names.	Official Address.
Lew Morrow,	Chicora, Pa.
Chas. Young,	Fenelton, Pa.
L. G. McCorry,	Karns City, Pa.
W. C. Pontius,	Chicora, Pa.
W. J. Dunlap,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,397 99
Gross receipts from entire system,	\$2,397 99
Gross receipts from all other sources,	169 90
Total receipts from all sources,	\$2,567 89

Expenses.

Operation of system,	\$900 05
Maintenance,	512 17
Taxes, State,	149 88
Miscellaneous,	246 30
Total,	\$1,818 40

Summary.

Gross revenue,	\$2,567 89
Gross expenses,	1,808 40
Net revenue,	\$759 49
Dividends paid, cash,	598 50
Balance,	220 99
Surplus fund December 31, 1917,	\$602 48
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	131
Annual charges for rental of telephones,	\$15, \$18, \$81
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$720.00
Length of line in entire system—miles,	90
Length of line of wires in entire system—miles,	180

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$13,887 97	Capital stock,		\$8,975 00
Current assets as follows, viz:			Current liabilities as follows,		
Cash on hand,		602 43	viz:		
Bills receivable,		356 50	Deferred credit items,		356 59
			Additions from earnings to		
			property,		4,412 97
			Profit and loss,		602 48
Total,		\$14,346 90	Total,		\$14,346 90

FOREST TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, November 3, 1897.

OFFICERS.

Names.	Official Address.
J. H. Russell, President,	Uniontown, Pa.
J. H. Mensch, Vice President,	Marlenville, Pa.
J. B. Cottle, Secretary,	Uniontown, Pa.
D. B. Shields, Treasurer,	Marlenville, Pa.

DIRECTORS.

Names.	Official Address.
J. H. Russell,	Pionesta, Pa.
T. F. Ritchey,	"
G. F. Watson,	"
D. B. Shields,	Marionville, Pa.
L. H. Meusch,	"
H. A. Shif,	"
D. B. Mintz,	Pittsburgh, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,044 12
Gross receipts from toll lines,	572 35
Gross receipts from entire system,	<u>\$4,616 47</u>

Expenses.

Operation of system,	\$2,742 50
Maintenance,	450 58
Taxes,	107 29
Interest,	34 80
Miscellaneous,	832 25
Total,	<u>\$3,677 42</u>

Summary.

Gross revenue,	\$4,616 47
Gross expenses,	3,667 42
Net revenue,	<u>\$949 05</u>

Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	285
Annual charges for rental of telephones,	\$12.00 to \$24.00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	\$2,742 50
Length of line in entire system—miles,	90
Length of line of wire in entire system—miles,	<u>250</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,876 48	Capital stock,	\$5,000 00
Current assets as follows, viz:		Funded debt,	400 00
Open accounts,	3,663 32	Current liabilities as follows,	
		viz:	
		"Additions and betterments,"	876 48
		Accounts payable,	2,156 76
		Profit,	1,426 56
Total,	<u>\$9,859 80</u>	Total,	<u>\$9,859 80</u>

FORT LOUDON AND COVE GAP TELEPHONE COMPANY.

Date of charter, April 6, 1911.

OFFICERS.

Names.	Official Address.
C. L. Gish, President,	Fort Loudon, Pa.
S. M. Ryder, Vice-President,	Mercersburg, Pa.
S. O. McLaughlin, Secretary	Fort Loudon, Pa.
Joe S. Rotz, Treasurer and General Manager,	"

DIRECTORS.

Names.	Official Address.
Jno. A. Ryder,	Fort Loudon, Pa.
D. W. Myer,	Mercersburg, Pa.
E. S. Rinehart,	"
Calvin D. Smith,	Fort Loudon, Pa.
C. L. Gish,	"
S. M. Ryder,	Mercersburg, Pa.
S. O. McLaughlin,	Fort Loudon, Pa.
G. L. Divebiss,	Mercersburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$265 00
Gross receipts from toll lines,	15 53
Material sold,	62 80
Gross receipts from all other sources,	8 00
Total receipts from all sources,	\$351 33

Expenses.

Maintenance,	\$173 06
Taxes, State,	17 06
Interest,	3 75
Total,	\$193 87

Summary.

Gross revenue, -----	\$851 33
Gross expenses, -----	198 87
Net revenue, -----	<u>\$157 46</u>
Note paid, -----	\$125 00
Surplus fund December 31, 1917, -----	<u>\$58 19</u>
Number of telephone instruments in use in entire system, -----	48
Annual charges for rental of telephones, -----	\$15.00
Length of line in entire system—miles, -----	9
Length of line of wire in entire system—miles, -----	<u>26</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,786 20	Capital stock, -----	\$1,900 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	58 19	viz:	
		Profit and loss, -----	944 89
Total, -----	<u>\$2,844 39</u>	Total, -----	<u>\$2,844 39</u>

FORWARD TELEPHONE COMPANY.

Date of charter, February 17, 1911.

OFFICERS.

Name.	Official Address.
O. P. Gamble, President, -----	Elizabeth, Pa., R. D. 3.
C. T. Hetherington, Secretary, -----	Monongahela, Pa.
Clarence Irwin, Treasurer, -----	Elizabeth, Pa., R. D. 3.

DIRECTORS.

Name.	Official Address.
O. P. Gamble, -----	Elizabeth, Pa., R. D. 3.
Clarence Irwin, -----	"
B. F. Hayden, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$871 06
Gross receipts from all other sources,	9 00
Total receipts from all sources,	<u>\$880 06</u>

Expenses.

General management,	\$40 00
Operation of system,	225 64
Maintenance,	246 73
Taxes, State,	24 94
Miscellaneous,	161 93
Total,	<u>\$699 24</u>

Summary.

Gross revenue,	\$880 06
Gross expenses,	699 24
Net revenue,	<u>\$180 81</u>
Balance,	<u>\$180 81</u>
Surplus fund December 31, 1917,	<u>\$180 81</u>
Number of telephone instruments in use in entire system,	49
Annual charges for rental of telephones,	\$18 00 to \$30 00
Total amount of compensation paid to employes,	300 00
Length of line in entire system—miles,	23½
Length of line of wire in entire system—miles,	<u>23½</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,099 70	Capital stock,	\$3,750 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	180 81	Dividends unpaid,	112 50
Open accounts,	95 02	Accounts payable,	97 53
Material and supplies on hand,	75 00	Undivided profits,	494 82
Additions and betterments on leased lines,	186 13	Profit and loss,	180 81
Total,	<u>\$4,635 66</u>	Total,	<u>\$4,635 66</u>

FOUNTAIN SPRINGS UNION TELEPHONE COMPANY.

Date of charter, April 5, 1910.

OFFICERS.

Name.	Official Address.
John T. White, President,	Ashland, Pa.
Lewis Mader, Vice President,	"
Robert M. Biddle, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
John T. White,	Ashland, Pa.
J. C. Biddle,	"
R. M. Biddle,	"
Francis O'Neill,	"
Joseph R. Rhoads,	"
Lewis Mader,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$874 91
Total receipts from all sources,	\$874 91

Expenses.

General management,	\$20 50
Operation of system,	179 10
Maintenance,	110 67
Taxes, State,	2 93
Total,	\$313 23

Summary.

Gross revenue,	\$674 91
Gross expenses,	318 23
Net revenue,	356 68
Balance,	356 68
Surplus fund December 31, 1917,	356 68
Number of telephone instruments in use in entire system,	37
Annual charges for rental of tele-phones,	\$15 00 & 320 50
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$135 00
Length of line in entire system—miles,	9
Length of line of wire in entire system—miles,	15

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,500 00	Capital stock,	\$1,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand	351 68	Due lessee company for "addi- tions and betterments,"	300 00
		Profit and loss,	351 68
Total,	\$1,851 68	Total,	\$1,851 68

FRANKLIN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, August 5, 1905.

OFFICERS.

Name.	Official Address.
Henry S. Funk, President,	Springtown, Pa.
Henry H. Funk, Secretary,	"
J. S. Weirbach, Treasurer,	Pleasant Valley, Pa.
W. F. Witte, Auditor,	Springtown, Pa.
Henry H. Funk, General Manager,	"

DIRECTORS.

Name.	Official Address.
Henry S. Funk,	Springtown, Pa.
Henry H. Funk,	"
William F. Witte,	"
Josiah S. Weierbach,	Pleasant Valley, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$972 29
Gross receipts from toll lines,	397 45
Gross receipts from entire system,	\$1,369 74
Total receipts from all sources,	\$1,331 44

Expenses.

Operation of system,	\$613 04
Maintenance,	245 10
Taxes, State,	29 05
Miscellaneous,	284 26
Total,	\$1,201 45

Summary.

Gross revenue,	\$1,331 74
Gross expenses,	1,201 45
Net revenue,	\$130 29
Balance,	✓ 163 29
Surplus fund December 31, 1917,	\$1,322 10

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	95
Annual charges for rental of telephones,	\$12 00 & \$25 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$537 51
Length of line in entire system—miles,	20
Length of line of wire in entire system—miles,	200

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,743 70	Capital stock,	\$3,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand	1,882 10	Dividends unpaid,	1,213 81
Bills receivable,	186 56	Profit and loss,	163 29
Material and supplies on hand,	69 75		
Total,	\$4,382 10	Total,	\$4,382 10

FREEPORT TELEGRAPH AND TELEPHONE COMPANY.

Date of charter, October 27, 1899.

OFFICERS.

Name.	Official Address.
H. H. Schweitring, President,	Freeport, Pa.
R. B. McKee, Vice President,	"
J. R. Taylor, Secretary,	"
J. R. Taylor, Treasurer,	"

DIRECTORS.

Name.	Official Address.
B. Way,	Freeport, Pa.
Charles Prager,	"
H. C. Brenneman,	"
A. L. Iseman,	Ingliside, Pa.
W. E. Phillips,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,807 70
Gross receipts from toll lines,	1,353 87
Gross receipts from entire system,	\$5,161 57
Gross receipts from all other sources,	1 00
Total receipts from all sources,	<u>\$5,162 57</u>

Expenses.

General management,	\$260 00
Operation of system,	1,742 00
Maintenance,	1,790 81
Taxes:	
State,	\$267 71
Local including tax on poles,	33 10
Interest,	300 81
Miscellaneous,	83 07
Total,	<u>\$4,912 91</u>

Summary.

Gross revenue,	\$8,162 57
Gross expenses,	4,912 01
Net revenue,	\$3,249 63
Dividends paid, cash,	1,376 00
Balance,	\$1,879 31
Surplus fund December 31, 1917,	\$3,373 61
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	446
Annual charges for rental of telephones,	\$18 40 & \$21 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$2,822 07
Length of line in entire system—miles,	43
Length of line of wire in entire system—miles,	312

GENERAL BALANCE SHEET— DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$32,949 13	Capital stock,	\$27,400 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,189 49	Accounts payable,	1,350 00
Open accounts,	868 41	War tax,	41 25
Sundries,	168 00	Profit and loss,	6,373 69
Total,	\$35,164 94	Total,	\$35,164 64

FRIENDS COVE TELEPHONE COMPANY.

Date of charter, April 29, 1909.

OFFICERS.

Name.	Official Address.
Clayton Smith, President,	Bedford, Pa., R. D. 4.
H. C. Hunt, Vice President,	Lutzville, Pa., R. D. 1.
W. F. Biddle, Secretary,	"
Samuel Cassina, Treasurer,	Bedford, Pa., R. D. 4.
J. C. Koontz, General Manager,	Lutzville, Pa., R. D. 1.

DIRECTORS.

Name.	Official Address.
Clayton Smith,	Bedford, Pa., R. D. 4.
W. F. Biddle,	Lutzville, Pa., R. D. 1.
H. C. Hunt,	"
M. A. Diehl,	Bedford, Pa., R. D. 4.
J. C. Koontz,	Lutzville, Pa., R. D. 1.
Samuel Cressna,	Bedford, Pa., R. D. 4.
Ed. M. Smith,	"
C. A. Koons,	"
D. P. England,	Lutzville, Pa., R. D. 1.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,834 00
Total receipts from all sources,	\$1,834 00

Expenses.

General management,	\$190 07
Operation of system,	524 80
Maintenance,	386 98
Taxes, State,	48 28
Total,	\$1,150 13

Summary.

Gross revenue,	\$1,834 00
Gross expenses,	1,150 13
Net revenue,	\$683 87
Dividends paid,	\$463 25
Balance,	\$220 62

Number of telephone exchanges in entire system: Exchange at \$4.06 per 'phone per year. Switching done by Bedford County Tel. Co.

Number of telephone instruments in use in entire system,	123
Annual charges for rental of telephones,	\$15 00
Length of line in entire system—miles,	88
Length of line of wire in entire system—miles,	76

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,721 99	Capital stock,	\$4,700 00
Current assets as follows, viz:		Profit and loss,	1,239 61
Cash on hand,	217 62		
Total,	\$5,939 61	Total,	\$5,939 61

F. J. AND L. TELEPHONE COMPANY.

Date of charter, May 12, 1912.

OFFICERS.

Name.	Official Address.
G. W. Hatch, President,	Mahaffey, R. F. D. No. 2.
James Nolen, Vice President,	Kenmore, Pa.
R. L. Hills, Secretary,	"
E. W. Ferguson, Treasurer,	"
Geo. C. Ross, Auditor,	"
G. W. Hatch, General Manager,	Mahaffey, R. F. D. No. 2.

DIRECTORS.

Name.	Official Address.
George C. Ross,	Kenmore, Pa.
Harry Shoff,	"
Orange Thurston,	"
John McKuhen,	"
Christ Bloom,	"
James Nolen,	"
John Barrett,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$280 43
Gross receipts from entire system,	\$280 43
Total receipts from all sources,	\$280 43

Expenses.

Operation of system,	\$180 00
Maintenance,	75 15
Taxes, State,	15 85
Miscellaneous,	24 28
Total,	\$295 81

Summary.

Gross revenue,	\$260 43
Gross expenses,	294 81
Deficit,	\$34 38
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	52
Annual charges for rental of telephones,	\$6 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$200 00
Length of line in entire system—miles,	25
Length of line of wire in entire system—miles,	25

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$1,000 00	Capital stock,	\$810 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	34 90	Accounts payable,	379 37
Bills receivable,	75 00		
Material and supplies on hand,	39 09		
Profit and loss,	24 38		
Total,	\$1,180 37	Total,	\$1,180 37

GAYLY LOCAL TELEPHONE COMPANY.

Date of charter, October 3, 1903.

OFFICERS.

Name.	Official Address.
J. W. Riddle, President,	McKees Rocks, R. D.
J. W. Ewing, Vice President,	"
W. A. McCormack, Secretary,	"
T. A. McKenzill, Treasurer,	Oakdale, R. D.
Fred Sheibato, Auditor,	McKees Rocks, R. D.
J. G. Ewing, General Manager,	"

DIRECTORS.

Name.	Official Address.
C. A. Scott,	Coraopolis, R. D.
W. H. Scott,	"
Fred Sheibato,	McKees Rocks, R. D.
J. G. Ewing,	"
T. A. McKenzill,	Oakdale, R. D.
W. A. McCormack,	McKees Rocks, R. D.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,168 17
Gross receipts from toll lines,	65 72
Gross receipts from entire system,	<u>\$1,233 89</u>
Total receipts from all sources,	<u><u>\$1,233 89</u></u>

Expenses.

Operation of system,	\$987 50
Maintenance,	91 50
Taxes, State,	42 78
Total,	<u><u>\$1,121 78</u></u>

Summary.

Gross revenue,	\$1,233 89
Gross expenses,	1,121 78
Net revenue,	<u>\$112 11</u>
Value of real estate December 31, 1916,	<u>\$4,798 86</u>
Total value of real estate December 31, 1917,	<u><u>\$4,798 86</u></u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	132
Annual charges for rental of telephones,	\$12 00 to \$18 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$987 50
Length of line in entire system—miles,	53
Length of line of wire in entire system—miles,	<u>53</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,798 86	Capital stock,	\$1,550 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	45 80	Dividends unpaid,	3,197 30
		Profit and loss,	112 11
Total,	<u>\$4,859 41</u>	Total,	<u>\$4,859 41</u>

GILBROOK TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, July 8, 1908.

OFFICERS.

Name.	Official Address.
J. B. Hunt, President,	Knoxville, Pa. " "
J. B. Adams, Vice President and Secretary,	
J. B. Hunt, Treasurer,	

DIRECTORS.

Name.	Official Address.
J. B. Hunt,	Knoxville, Pa. "
J. B. Adams,	
Jos. Cooper,	Little Marsh, Pa.
P. H. Tucker,	Knoxville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,688 84
Gross receipts from toll lines,	180 00
<hr/>	
Gross receipts from entire system,	\$3,277 84
Gross receipts from all other sources,	65 00
<hr/>	
Total receipts from all sources,	\$3,342 84

Expenses.

Operation of system,	\$2,037 50
Maintenance,	1,097 34
Taxes,	40 00
<hr/>	
Total,	\$3,167 84

Summary.

Gross revenue,	\$3,342 84
Gross expenses,	3,167 84
<hr/>	
Net revenue,	\$175 00
<hr/>	
Surplus fund December 31, 1917,	\$175 00

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	400
Annual charges for rental of telephones,	\$7 00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$2,037 50
Length of line in entire system—miles,	135
Length of line of wire in entire system—miles,	150

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$5,000 00	Capital stock,	\$5,000 00
Current assets as follows, viz:		Profit and loss,	175 00
Cash on hand,	175 00		
Total,	\$5,175 00	Total,	\$5,175 00

GOLD TELEGRAPH AND TELEPHONE COMPANY.

Date of charter, 1910.

OFFICERS.

Name.	Official Address.
John Young, President,	Ulysses, Pa.
F. G. Benton, Secretary and Treasurer,	Genesee, Pa.

DIRECTORS.

Name.	Official Address.
John Young,	Ulysses, Pa.
F. G. Benton,	Genesee, Pa., R. D. No. 2.
A. H. Genuing,	Wenfield, Pa.
Dell Williams,	Gold, Pa.
C. E. Williams,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$3 00
Gross receipts from entire system,	194 70
Total receipts from all sources,	\$197 70

Expenses.

General management,	\$15 00
Operation of system,	72 00
Maintenance,	97 00
Taxes, State,	5 75
Miscellaneous,	4 05
Total,	\$187 70

Summary.

Gross revenue,	\$197 70
Gross expenses,	187 70
Balance,	\$10 00
Surplus fund December 31, 1917,	\$10 00

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	30
Annual charges for rental of telephones,	\$9 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$72 00
Length of line in entire system—miles,	13
Length of line of wire in entire system—miles,	13

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$725 00	Capital stock,	\$725 00
Current assets as follows, viz:		Profit and loss,	10 00
Cash on hand,	10 00		
Total,	\$735 00	Total,	\$735 00

GRAMPIAN HILLS TELEPHONE ASSOCIATION.

Date of charter, June 17, 1912.

OFFICERS.

Name.	Official Address.
W. C. Russell, President,	Gramplan, Pa.
Wm. T. Thorp, Vice President,	"
V. P. Davis, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
W. C. Russell,	Gramplan, Pa.
Wm. P. Thorp,	"
V. P. Davis,	"
William Pentz,	"
Warren Charles,	"
William Helper,	"
T. L. Korb,	"
J. F. Cleaver,	"
A. C. Cleaver,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$360 00
Gross receipts from toll lines,	87 81
Gross receipts from all other sources,	12 00
Total receipts from all sources,	<u>\$459 81</u>

Expenses.

General management,	\$39 16
Operation of system,	180 00
Maintenance,	214 67
Taxes:	
State,	\$23 44
Local including tax on poles,	2 00
	<u>25 04</u>
Total,	<u>\$459 81</u>

Summary.

Gross revenue,	\$459 81
Gross expenses,	459 81
	<hr/>
Value of real estate December 31, 1916,	\$1,800 00
Total value of real estate December 31, 1917,	1,800 00
	<hr/>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	73
Annual charges for rental of telephones,	\$12 60
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$341 71
Length of line in entire system—miles,	16
Length of line of wire in entire system—miles,	55
	<hr/>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,800 00	Capital stock,	\$1,800 00

GREENE COUNTY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, May 13, 1907.

OFFICERS.

Name.	Official Address.
J. N. Scott, President,	Khedive, Pa. Waynesburg, Pa. "
Challen W. Waychoff, Vice President,	
E. V. Scott, Secretary, Treasurer and General Manager,	

DIRECTORS.

Name.	Official Address.
J. N. Scott,	Khedive, Pa. Rices Landing, Pa. Carmichaels, Pa. " Waynesburg, Pa. " "
Thos. Hughes,	
Eli G. Bailey,	
L. T. Laidley,	
Roy J. Waychoff,	
Challen W. Waychoff,	
E. V. Scott,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$10,853 10
Gross receipts from toll lines,	886 48
Gross receipts from entire system,	<u>\$11,679 58</u>
Total receipts from all sources,	<u><u>\$11,679 58</u></u>

Expenses.

General management,	\$740 00
Operation of system,	5,508 61
Maintenance,	3,110 71
Taxes,	464 48
Interest,	1,177 31
Miscellaneous,	552 50
Total,	<u><u>\$11,553 61</u></u>

Summary.

Gross revenue,	\$11,679 58
Gross expenses,	11,553 61
Net revenue,	<u>\$125 92</u>
Balance,	<u><u>\$125 92</u></u>

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	900
Annual charges for rental of telephones,	\$15, \$18, \$20
Number of employes in entire system,	18
Total amount of compensation paid to employes,	\$5,668 34
Length of line in entire system—miles,	190
Length of line of wire in entire system—miles,	1,300

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$97,565 00	Capital stock,	\$95,600 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	3,021 19	Loans,	15,711 00
Material and supplies on hand,	300 00	Accounts payable,	1,673 21
Profit and loss,	19,746 02	Depreciation,	7,648 00
Total,	<u>\$120,632 21</u>	Total,	<u>\$120,632 21</u>

HARRISVILLE TELEPHONE COMPANY.

Date of charter, January 19, 1907.

OFFICERS.

Name.	Official Address.
J. A. Brown, President, -----	Slippery Rock, Pa.
W. B. Campbell, Vice President, -----	Harrisville, Pa.
D. W. Humphrey, Secretary, -----	"
W. A. McMillan, Treasurer, -----	"
Geo. B. Brown, Auditor, -----	Grove City, Pa.
C. M. Glenn General Manager, -----	Harrisville, Pa.

DIRECTORS.

Name.	Official Address.
J. A. Brown, -----	Slippery Rock, Pa.
Ira Mathews, -----	Wick Station, Pa.
W. B. Campbell, -----	Harrisville, Pa.
W. A. McMillan, -----	"
D. W. Humphrey, -----	"
Lewis Brown, -----	"
W. L. Morrison, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$2,398 37
Gross receipts from toll lines, -----	1,257 61
Gross receipts from entire system, -----	\$3,655 98
Gross receipts from all other sources, -----	123 45
Total receipts from all sources, -----	\$3,779 43

Expenses.

Operation of system, -----	\$2,581 28
Maintenance, -----	316 15
Taxes:	
State, -----	\$65 02
Internal revenue, -----	28 70
	93 78
Total, -----	\$2,991 21

Summary.

Gross revenue,	\$3,779 43
Gross expenses,	2,991 21
Net revenue,	\$788 22
Dividends paid, cash,	568 00
Balance,	220 22
Surplus fund December 31, 1917,	\$2,520 22
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	208
Annual charges for rental of telephones,	\$15 00 & 18 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$1,448 95
Length of line in entire system miles,	60
Length of line of wire in entire system miles,	200

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$8,261 11	Capital stock,	\$7,100 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	938 40	Dividends unpaid,	568 00
Bills receivable,	125 00	"Additions and betterments,"	1,161 11
Material and supplies on hand,	75 00	Accounts payable,	131 60
Sinking fund,	830 00	Sundries,	218 58
Certificate of deposit,	1,500 00	Profit and loss,	2,520 22
Total,	\$11,699 51	Total,	\$11,699 51

HOLLENBACK TELEPHONE COMPANY.

Date of charter, December 4, 1904.

OFFICERS.

Name.	Official Address.
A. W. Hell r, President	Wapwallopen, Pa.
E. J. Seblicher, Vice President,	Nuangola, Pa.
J. A. Reader, Secretary,	Nescopeck, Pa.
C. M. Harter, Treasurer and General Manager,	Wapwallopen, Pa.

DIRECTORS.

Name.	Official Address.
A. W. Heller, -----	Wapwallopen, Pa.
J. A. Reader, -----	Nescopeck, Pa.
E. J. Schlicher, -----	Nuangola, Pa.
J. A. Kurehner, -----	Wapwallopen, Pa.
C. M. Harter, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$4,297 61
Total receipts from all sources, -----	<u>\$4,297 61</u>

Expenses.

General management, -----	\$345 00
Operation of system, -----	1,296 00
Maintenance, -----	1,786 81
Taxes, -----	157 20
Total, -----	<u>\$3,584 01</u>

Summary.

Gross revenue, -----	\$4,297 61
Gross expenses, -----	3,584 01
Net revenue, -----	\$703 60
Dividends paid, cash, -----	600 00
Balance, -----	<u>\$103 60</u>
Surplus fund December 31, 1917, Liberty Loan bonds, -----	<u>\$500 00</u>
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	332
Annual charges for rental of telephones, -----	\$12 00 & 18 00
Number of employes in entire system, -----	6
Total amount of compensation paid to employes, -----	\$2,276 00
Length of line in entire system—miles, -----	75
Length of line of wire in entire system—miles, -----	<u>175</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$12,677 42	Capital stock, -----	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	103 60	Earnings used for construc-	
Material and supplies on hand, -----	100 00	tion, -----	2,677 42
Sinking fund, -----	500 00	Profit and loss, -----	703 60
Total, -----	<u>\$13,371 02</u>	Total, -----	<u>\$13,371 02</u>

HONESDALE TELEPHONE COMPANY.

Operated by Consolidated Telephone Company.
Date of charter, May 18, 1904.

OFFICERS.

Name.	Official Address.
Alvan Markle, President,	Hazleton, Pa.
C. J. Kirschner, Secretary and Treasurer,	"
J. R. Lynch, Auditor,	"
E. M. Prisk, General Manager,	"

DIRECTORS.

Name.	Official Address.
Alvan Markle,	Hazleton, Pa.
Larry C. Trexler,	Allentown, Pa.
E. M. Prisk,	Hazleton, Pa.
C. J. Kirschner,	"
J. R. Lynch,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,902 81
Gross receipts from toll lines,	1,390 98
Total receipts from all sources,	\$7,293 79

Expenses.

General management,	\$43 80
Operation of system,	3,978 16
Maintenance,	1,706 90
Taxes,	100 00
Interest,	2,000 00
Miscellaneous,	145 12
Total,	\$8,111 98

Summary.

Gross revenue,	\$7,288 79
Gross expenses,	8,111 98
Net deficit,	\$823 19
Deficit,	\$823 19
Surplus fund December 31, 1917, deficit,	\$1,982 75
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	484
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$3,044 25
Length of line in entire system—miles,	52
Length of line of wire in entire system—miles,	561

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$90,668 19	Capital stock,	\$40,000 00
Current assets as follows, viz:		Funded debt,	40,000 00
Cash on hand,	549 92	Current liabilities as follows, viz:	
Due by agents,	396 23	Interest on funded debt due	
Sundries,	48 16	and accrued,	500 01
Profit and loss,	1,982 75	Accounts payable,	2,853 51
		Income tax,	7 00
		Tax reserve,	14
		Reserve—Uncollectible revenue,	171 07
		Prepaid telephone rental,	68 52
Total,	\$88,595 25	Total,	\$88,595 25

HOPEWELL INDEPENDENT TELEPHONE COMPANY.

Date of charter, January 5, 1905.

OFFICERS.

Name.	Official Address.
A. O. McCartney, President,	New Sheffield, Pa., R. D. 1.
J. E. Stone, Vice President,	" " "
T. R. Hepplewhite, Secretary and Treasurer,	" " "
J. P. McCoy, Auditor,	" " "
Robt. Miller, General Manager and General Superintendent,	Murdocksville, Pa., R. D. 2.
C. H. Butler, Supt. of Construction,	Murdocksville, Pa., R. D. 1.

DIRECTORS.

Name.	Official Address.
J. M. Holmes,	Murdocksville, Pa., R. D. 1.
N. F. Straub,	" " " " " " " "
Robt. Miller,	Murdocksville, Pa., R. D. 2.
A. O. McCartney,	New Sheffield, Pa., R. D. 1.
J. P. McCoy,	" " " " " " " "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,181 25
Gross receipts from toll lines,	417 50
Gross receipts from entire system,	\$1,598 75
Gross receipts from all other sources,	188 41
Total receipts from all sources,	\$1,787 16

Expenses.

General management,	\$490 00
Operation of system,	648 21
Maintenance,	252 89
Taxes, local, including tax on poles,	40 72
Miscellaneous,	30 70
Total,	\$1,452 52

Summary.

Gross revenue,	\$1,598 75
Gross expenses,	1,432 52
Net revenue,	\$146 23
Balance,	\$188 41
Surplus fund December 31, 1917,	\$284 64
Value of real estate December 31, 1916,	\$60 00
Total value of real estate December 31, 1917,	\$60 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	89
Annual charges for rental of telephones,	\$16 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$490 00
Length of line in entire system—miles,	38
Length of line of wire in entire system—miles,	72

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,402 08	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	284 64	Sundries,	75 63
Bills receivable,	698 20	Profit and loss,	1,859 29
Material and supplies on hand,	50 00		
Total,	\$6,434 92	Total,	\$6,434 92

HUNTINGDON AND CENTRE COUNTY TELEPHONE COMPANY.

Date of charter, December 7, 1909.

OFFICERS.

Name.	Official Address.
S. P. Gray, President,	Warriors Mark, Pa.
N. I. Wilson, Vice President,	"
Geo. W. Fisher, Secretary,	"
H. L. Grazier, Treasurer,	"
Geo. W. Fisher General Manager,	"

DIRECTORS.

Name.	Official Address.
W. S. Ward,	Pennsylvania Furnace, Pa.
James J. Fisher,	Warriors Mark, Pa.
N. I. Wilson,	"
F. K. Lukenbach,	Tyrone Pa.
A. S. Ellenberger,	Warriors Mark, Pa.
R. S. Ross,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,043 70
Gross receipts from toll lines,	429 18
Gross receipts from entire system,	<u>\$3,472 88</u>
Total receipts from all sources,	<u>\$3,472 88</u>

Expenses.

General management,	\$790 00
Operation of system,	790 00
Maintenance,	622 17
Taxes:	
State,	\$39 76
Local including tax on poles,	5 30
	<u>45 06</u>
Total,	<u>\$2,237 23</u>

Summary.

Gross revenue, -----	\$3,472 86
Gross expenses, -----	2,237 23
Net revenue, -----	\$1,236 63
Dividends paid, stock, -----	600 00
Balance, -----	\$635 63
Surplus fund December 31, 1917, -----	\$635 63
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	235
Annual charges for rental of telephones, -----	\$15 00 to 24 00
Number of employes in entire system, -----	3
Total amount of compensation paid to employes, -----	\$1,683 75
Length of line in entire system—miles, -----	71
Length of line of wire in entire system—miles, -----	152

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$11,710 00	Capital stock, -----	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	635 65	Depreciation:	
Bills receivable, -----	250 00	Report 1913, -----	400 00
Open accounts, -----	250 00	Report 1914, -----	502 94
Material and supplies on hand, -----	125 00	Report 1915, -----	502 94
Sundries, -----	76 78	Report 1916, -----	502 94
		Report 1917, -----	502 94
		Profit and loss, -----	635 63
Total, -----	\$13,047 41	Total, -----	\$13,047 41

HUNTINGDON AND CLEARFIELD TELEPHONE COMPANY.

Date of charter, June 12, 1913.

OFFICERS.

Name.	Official Address.
T. J. Lee, President, -----	Phillipsburg, Pa.
J. W. Wrigley, Vice President, -----	Clearfield, Pa.
H. B. Hartswick, Secretary, -----	"
H. J. Patton, Treasurer, -----	Philadelphia, Pa.
Daniel Leffler, Auditor, -----	Clearfield, Pa.
H. J. Patton, General Manager, -----	Philadelphia, Pa.

 DIRECTORS.

Name.	Official Address.
A. W. Lee,	Clearfield, Pa.
J. W. Wrigley,	"
Rembrandt Peale,	St. Benedict, Pa.
W. H. Deuglinger,	Patton, Pa.
J. H. Allport,	Barnesboro, Pa.
T. J. Lee,	Phillipsburg, Pa.
F. C. Lang,	Punxsutawney, Pa.
H. J. Patton,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$125,987 18
Gross receipts from toll lines,	2,500 17
Total receipts from all sources,	<u>\$128,447 35</u>

Expenses.

General management,	\$9,470 00
Operation of system,	26,458 28
Maintenance,	32,037 58
Taxes,	1,200 00
Interest,	37,114 02
Miscellaneous,	20,581 25
Total,	<u>\$126,812 03</u>

Summary.

Gross revenue,	\$128,447 35
Gross expenses,	126,812 03
Net revenue,	<u>\$1,635 32</u>
Balance,	<u>\$1,065 22</u>
Surplus fund December 31, 1917, deficit,	\$25,965 26
Value of real estate December 31, 1916,	<u>\$8,000 00</u>
Total value of real estate December 31, 1917,	<u>\$8,000 00</u>

Number of telephone exchanges in entire system,	17
Number of telephone instruments in use in entire system,	4,780
Annual charges for rental of telephones,	\$12 00 to 36 00
Number of employes in entire system,	136
Total amount of compensation paid to employes,	\$50,110 59
Length of line in entire system—miles,	450
Length of line of wire in entire system—miles,	450

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$1,118,516 02	Capital stock,		\$500,000 00
Stocks and bonds of other companies,		84,000 60	Funded debt,		649,000 00
Other permanent investments, ..		86,700 00	Current liabilities as follows, viz:		
Prepaid insurance,		953 31	Interest on funded debt due and accrued,		33,164 42
Current assets as follows, viz:			Loans,		123,500 00
Cash on hand,		1,548 50	Accounts payable,		21,289 22
Bills receivable,		8,500 00	Service bill in advance,		439 35
Due by agents,		10,406 56	Toll coupons outstanding, ..		960 60
Open accounts,		9,300 11	Interest on loans,		408 06
Material and supplies on hand, ..		15,069 59	Interest on bonds not due, ..		1,487 58
Sundries,		3,071 43	Reserve for depreciation,		23,750 06
Profit and loss,		25,985 26			
Total,		\$1,364,039 78	Total,		\$1,364,039 78

INDEPENDENT TELEPHONE CONSTRUCTION COMPANY.

Date of charter, March 11, 1908.

OFFICERS.

Name.	Official Address.
J. E. Van Voorhis, President,	Speers, Pa., R. D. 1.
H. J. Weatherington, Vice President,	Bentleyville, Pa.
J. E. Van Voorhis, Secretary,	Speers, Pa., R. D. 1.

DIRECTORS.

Name.	Official Address.
J. E. Van Voorhis,	Speers, Pa., R. D. 1.
W. L. Weatherington,	Bentleyville, Pa.
W. L. Lamb,	California, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,827 41
Gross receipts from entire system,	\$2,827 41
Total receipts from all sources,	\$2,827 41

Expenses.

Operation of system, -----	\$1,857 50
Maintenance, -----	616 91
Taxes, -----	178 98
Total, -----	\$2,648 34

Summary.

Gross revenue, -----	\$2,827 41
Gross expenses, -----	2,648 34
Net revenue, -----	\$179 07

Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	235
Annual charges for rental of telephones, -----	\$12 00 to 24 00
Number of employes in entire system, -----	6
Total amount of compensation paid to employes, -----	\$1,857 50
Length of line in entire system—miles, -----	20
Length of line of wire in entire system—miles, -----	364

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$27,841 86	Capital stock, -----	\$19,725 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	37 37	Loans, -----	8,116 86
Open accounts, -----	100 00	Profit and loss, -----	179 07
Material and supplies on hand, -----	41 70		
Total, -----	\$28,020 93	Total, -----	\$28,020 93

INDIAN RIDGE RURAL TELEPHONE COMPANY.

Operated by Consolidated Telephone Company.
Date of charter, June 5, 1913.

OFFICERS.

Name.	Official Address.
G. H. Kresge, President, -----	Lehighton, Pa., R. D. 3.
H. J. Neet, Vice President, -----	" "
N. E. Solt, Secretary, -----	" "
Lewis Neet, Treasurer, -----	" "
H. H. West, General Manager, -----	" "

DIRECTORS.

Name.	Official Address.
G. H. Kresge,	Lehighton, Pa., R. D. 3.
H. J. Neet,	" "
Lewis Neet,	" "
N. E. Solt,	" "
H. H. West,	" "
John Neet,	" "
F. S. Kresge,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,689 97
Gross receipts from all other sources,	17 07
Total receipts from all sources,	<u>\$1,707 04</u>

Expenses.

General management,	\$75 71
Operation of system,	415 18
Maintenance,	621 00
Taxes, State,	25 51
Miscellaneous,	245 19
Total,	<u>\$1,382 59</u>

Summary.

Gross revenue,	\$1,707 04
Gross expenses,	1,382 59
Net revenue,	\$324 45
Dividends paid,	275 00
Balance,	<u>\$49 45</u>

Number of telephone instruments in use in entire system,	91
Annual charges for rental of telephones,	\$12 00 to 24 00
Length of line in entire system—miles,	21
Length of line of wire in entire system—miles,	<u>28</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,145 25	Capital stock,	\$2,800 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	49 45	Loans,	225 00
Material and supplies on hand,	12 00	"Additions and betterments,"	105 00
		Accounts payable,	139 50
		Sundries,	247 75
		Depreciation,	250 00
		Profit and loss,	49 45
Total,	<u>\$3,206 70</u>	Total,	<u>\$3,206 70</u>

INTERCOURSE TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, August 11, 1909.

OFFICERS.

Name.	Official Address.
John M. Beam, President,	Intercourse, Pa.
C. A. Diller, Vice President,	"
W. R. Knox, Secretary,	"
M. D. Kurtz, Treasurer,	"
W. R. Knox, General Manager,	"

DIRECTORS.

Name.	Official Address.
John M. Beam,	Intercourse, Pa.
W. R. Knox,	"
A. M. Rodgers,	"
John L. Leaman,	"
C. A. Diller,	Gap, Pa.
P. B. Buckwalter,	Gordonville, Pa.
M. D. Kurtz,	Intercourse, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,253 49
Gross receipts from toll lines,	986 74
Gross receipts from entire system,	\$3,240 23
Total receipts from all sources,	\$3,240 23

Expenses.

General management,	\$207 00
Operation of system,	1,256 35
Maintenance,	698 31
Taxes, State,	74 30
Interest,	81 00
Miscellaneous,	24 10
Total,	\$2,311 06

Summary.

Gross revenue, -----	\$3,240 23
Gross expenses, -----	2,301 06
Net revenue, -----	<u>\$929 17</u>
Balance, -----	<u>\$929 17</u>
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	119
Annual charges for rental of telephones, -----	\$18, \$24, \$30
Number of employes in entire system, -----	4
Total amount of compensation paid to employes, -----	\$1,386 04
Length of line in entire system—miles, -----	26
Length of line of wire in entire system—miles, -----	<u>128</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$12,365 37	Capital stock, -----	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	25 79	Loans, -----	1,000 00
Open accounts, -----	41 75	"Additions and betterments,"	1,474 91
Material and supplies on hand, -----	42 00		
Total, -----	<u>\$12,474 91</u>	Total, -----	<u>\$12,474 91</u>

IRISH VALLEY AND SEVEN POINTS TELEPHONE COMPANY.

Date of charter, March 12, 1910.

OFFICERS.

Name.	Official Address.
J. H. Chamberlin, President, -----	Paxinos, Pa.
Albert Farnsworth, Vice President, -----	Fishers Ferry, Pa.
L. S. Farnsworth, Secretary, -----	Shamokin, Pa.
Tobias Dunkleberger, Treasurer, -----	Paxinos, Pa.

DIRECTORS.

Name.	Official Address.
J. H. Chamberlin,	Paxinos, Pa.
A. Farnsworth,	Fishers Ferry, Pa.
L. S. Farnsworth,	Shamokin, Pa.
Tobias Dunkleberger,	Paxinos, Pa.
Silas Chamberlin,	"
Ed. Batman,	"
J. Lentz,	Sunbury, Pa.
H. W. Dunkleberger,	Paxinos, Pa.
W. B. Sober,	"
George Dunkleberger,	"
David Beck,	"
J. J. Keller,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,702 13
Total receipts from all sources,	\$1,702 13

Expenses.

Operation of system,	\$293 75
Maintenance,	1,008 21
Taxes, State,	38 52
Interest,	187 80
Total,	\$1,578 58

Summary.

Gross revenue,	\$1,702 13
Gross expenses,	1,578 58
Net revenue,	\$123 55
Balance,	\$123 55
Surplus fund December 31, 1917,	\$333 08

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	83
Annual charges for rental of telephones,	\$15 06 & \$18 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$631 00
Length of line in entire system—miles,	45
Length of line of wire in entire system—miles,	100

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,477 92	Capital stock,	\$2,300 00
Current assets as follows, viz:		Funded debt,	5,900 00
Cash on hand,	123 55	Current liabilities as follows, viz:	
Open accounts,	318 65	Accounts payable,	277 92
Material and supplies on hand,	75 00	Sundries,	177 98
		Profit and loss,	833 08
Total,	\$6,999 52	Total,	\$6,989 52

JACKSON TELEPHONE COMPANY.

Date of charter, June 2, 1902.

OFFICERS.

Name.	Official Address.
W. D. Mitstifer, President,	Buttonwood, Pa.
W. F. Brion, Secretary,	"
A. D. Weaver, Treasurer,	"

DIRECTORS.

Name.	Official Address.
W. D. Mitstifer,	Buttonwood, Pa.
Samuel Weaver,	"
W. F. Brion,	"
A. D. Weaver,	"
Ehner Love,	Trout Run, Pa.
Jeremiah Alexander,	Cogan House, Pa.
Lorance Mitstifer,	Liberty, Tioga Co., Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$336 50
Gross receipts from toll lines,	48 29
Gross receipts from entire system,	\$122 45
Total receipts from all sources,	\$607 24

Expenses.

General management,	\$40 75
Operation of system,	82 25
Maintenance,	52 67
Taxes, State and Federal,	5 83
Interest and debt paid,	230 00
Total,	\$414 50

Summary.

Gross revenue,	\$507 24
Gross expenses,	414 50
Net revenue,	\$92 74
Balance,	\$92 74
Value of real estate,	\$1,040 00
Total value of real estate,	\$1,040 00
Number of telephone exchanges in entire system,	1.
Number of telephone instruments in use in entire system,	60
Annual charges for rental of telephones,	\$7 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$82 25
Length of line in entire system—miles,	28
Length of line of wire in entire system—miles,	56

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$1,040 00	Capital stock,		\$740 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		92 74	Dividends unpaid,		100 00
Bills receivable,		414 50	Accounts payable,		414 50
			Debt paid,		200 00
			Profit and loss,		92 74
Total,		\$1,547 24	Total,		\$1,547 24

JOHNSTOWN TELEPHONE COMPANY.

Date of charter, March 19, 1895.

OFFICERS.

Name.	Official Address.
Chas. Griffith, President,	Johnstown, Pa.
E. D. Schade, Secretary,	"
P. T. McAneny, Treasurer,	"
H. B. Chronister, Auditor,	"
E. D. Schade, General Manager,	"

DIRECTORS.

Name.	Official Address.
Chas. Griffith,	Johnstown, Pa.
P. F. McAneny,	"
F. D. Schade,	"
W. F. Murdock,	"
Isaac Marx,	"
P. S. Fisher,	"
J. B. Lowman,	"
Geo. W. Swank,	"
J. P. Thomas,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$183,609 20
Gross receipts from toll lines,	\$39,106 30
Gross receipts from entire system,	\$222,715 50
Gross receipts from all other sources,	8,358 58
Total receipts from all sources,	\$231,074 08

Expenses.

Operation of system,	\$51,137 16
Maintenance,	26,298 66
Taxes:	
State and Federal,	\$21,525 85
Local including tax on poles,	480 00
Interest,	22,006 85
Miscellaneous,	13,446 17
Total,	\$122,872 86

Summary.

Gross revenue,	\$231,074 08
Gross expenses,	122,872 86
Net revenue,	\$108,201 22
Dividends paid, cash,	\$108,000 00
Balance,	\$201 22
Surplus fund December 31, 1917,	\$17,340 53
Value of real estate December 31, 1916,	\$90,980 06
Real estate acquired during the year,	5,501 76
Total value of real estate December 31, 1917,	\$96,481 76
Number of telephone exchanges in entire system,	11
Number of telephone instruments in use in entire system,	9,398
Annual charges for rental of telephones,	\$6 00 to \$36 00
Number of employes in entire system,	145
Total amount of compensation paid to employes,	\$76,368 51
Length of line in entire system—miles,	175
Length of line of wire in entire system—miles,	7,640

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$1,009,591 77	Capital stock, -----	\$990,000 00
Current assets as follows, viz:		Funded debt, -----	200,000 00
Cash on hand, -----	33,066 77	Current liabilities as follows, viz:	
Bills receivable, -----	1,449 56	Interest on funded debt due	
Open accounts, -----	12,953 08	and accrued, -----	4,166 65
Material and supplies on hand,	244 19	Accounts payable, -----	599 23
Prepayments, -----	898 04	Taxes accrued, -----	19,363 80
Res. for depreciation, -----	6,395 15	Insurance and casualty reserve, --	1,000 00
		Profit and loss, -----	17,240 53
Total, -----	\$1,142,340 21	Total, -----	\$1,142,340 21

JUNIATA FARMERS TELEGRAPH AND TELEPHONE COMPANY.

Date of charter, September, 1869.

OFFICERS.

Name.	Official Address.
S. B. Crawford, President, -----	McCoyville, Pa.
C. L. Trego, Vice President, -----	"
J. A. Banks, Secretary and Treasurer, -----	Mifflintown, Pa.
C. C. Hoverter and J. E. Allen, Auditors, -----	Millerstown, Pa.

DIRECTORS.

Name.	Official Address.
S. B. Crawford, -----	McCoyville, Pa.
C. L. Trego, -----	"
J. P. Junk, -----	"
J. E. Allen, -----	Thompsonstown, Pa.
Henry Hostetler, -----	"
C. C. Hoverter, -----	Millerstown, Pa.
Wm. H. Eichman, -----	Van Dyke, Pa.
Chas. Rowe, -----	"
J. A. Banks, -----	Mifflintown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,433 90
Total receipts from all sources,	<u>\$2,433 90</u>

Expenses.

General management,	\$3 50
Operation of system,	1,107 88
Maintenance,	188 00
Taxes,	56 59
Interest,	188 88
Miscellaneous,	866 96
Total,	<u>\$2,413 50</u>

Summary.

Gross revenue,	\$2,433 90
Gross expenses,	2,413 50
Net revenue,	<u>\$20 40</u>

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	225
Annual charges for rental of telephones,	\$12 00, \$18 00 & \$24 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$945 50
Length of line in entire system—miles,	70
Length of line of wire in entire system—miles,	<u>140</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$17,602 85	Capital stock,	\$7,150 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	80 41	Loans,	3,425 00
		"Additions and betterments,"	4,279 87
		Accounts payable,	1,664 98
		Depreciation,	1,688 51
Total,	<u>\$17,683 26</u>	Total,	<u>\$17,683 26</u>

JUNIATA AND SHAVERS CREEK TELEPHONE COMPANY.

Date of charter, July 1, 1897.

OFFICERS.

Name.	Official Address.
L. H. Kinnard, President,	1631 Arch St., Phila., Pa.
J. H. Crossman, Jr., Vice-President,	"
W. S. Peirson, Secretary and Treasurer,	"
J. H. Hons, Auditor,	"
S. H. Moore, Counsel,	"

DIRECTORS.

Name.	Official Address.
L. H. Kinnard,	Philadelphia, Pa.
J. H. Crossman, Jr.,	"
F. I. Daly,	"
G. S. Reinhoehl,	Harrisburg, Pa.
E. G. Mateer,	Altoona, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,490 09
Gross receipts from toll lines,	300 56
Gross receipts from entire system,	\$1,790 65
Total receipts from entire system,	\$1,790 65

Expenses.

General management,	\$100 00
Operation of system,	1,178 12
Maintenance,	443 35
Taxes:	
State,	\$8 18
Est. taxes unpaid,	15 53
Interest,	23 71
Total,	12 13
Total,	\$1,787 31

Summary.

Gross revenue,	\$1,796 67
Gross expenses,	1,737 31
Net revenue,	<u>\$59 36</u>
Balance,	<u>\$33 34</u>
Surplus fund December 31, 1917,	<u>\$52² 18</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	48
Annual charges for rental of telephones,	\$31 04
Number of employes in entire system: Operated by Bell Tel. Co. of Penna.	
Total amount of compensation paid to employes,	\$250 00
Length of line in entire system—miles,	26.62
Length of line of wire in entire system—miles,	<u>67.24</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,603 37	Capital stock,	\$1,540 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	244 95	Loans,	800 00
Open accounts,	154 34	Accounts payable,	1,119 83
		Reserves,	14 85
		Profit and loss,	528 18
Total,	\$4,002 66	Total,	\$4,002 66

JUNIATA VALLEY TELEPHONE COMPANY.

Date of charter, January 7, 1909.

OFFICERS.

Name.	Official Address.
J. P. Alkens, President,	State College, Pa.
C. M. Johnson, Vice President,	McVeytown, Pa.
Geo. B. Penepacker, Secretary,	Strods Mills, Pa.
A. A. Strode, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. P. Aikens,	State College, Pa.
C. M. Johnson,	McVeytown, Pa.
J. H. Miller,	Lewistown, Pa.
J. S. Felker,	"
J. G. Kauffman,	"
A. A. Strode,	Strodes Mills, Pa.
Jas. Harshbarger,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$236 65
Total receipts from all sources,	\$236 65

Expenses.

General management,	\$9 00
Operation of system,	180 00
Maintenance,	35 03
Taxes,	12 75
Total,	\$186 78

Summary.

Gross revenue,	\$236 65
Gross expenses,	186 78
Net revenue,	\$50 87
Balance,	\$57 87
Surplus fund December 31, 1917,	\$189 83
Number of telephone instruments in use in entire system,	26
Annual charges for rental of telephones,	\$12 00
Length of line in entire system—miles,	16
Length of line of wire in entire system—miles,	24

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,585 18	Capital stock,	\$1,125 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	180 83	Dividends unpaid,	427 08
Open accounts,	755 50	Sundries,	198 60
Material and supplies on hand,	8 00	Profit and loss,	231 70
Profit and loss,	50 87		
Total,	\$1,580 38	Total,	\$1,580 38

KARTHAUS RURAL TELEPHONE COMPANY.

Date of charter, January 1, 1907.

OFFICERS.

Name.	Official Address.
Chas. T. Kurtz, President,	Clearfield, Pa.
A. W. Lee, Vice President,	"
P. T. Davis, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
Chas. T. Kurtz,	Clearfield, Pa.
A. W. Lee,	"
P. T. Davis,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$423 89
Gross receipts from entire system,	\$423 89
Total receipts from all sources,	\$423 89

Expenses.

Taxes,	\$35 49
Miscellaneous,	59 50
Total,	\$94 99

Summary.

Gross revenue,	\$423 89
Gross expenses,	94 99
Net revenue,	\$328 90
Dividends paid,	200 00
Balance,	\$128 90
Surplus fund December 31, 1917,	\$276 84
Number of telephone instruments in use in entire system,	64
Annual charges for rental of telephones,	\$15 00
Length of line in entire system—miles,	85
Length of line of wire in entire system—miles,	140

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$5,000 00	Capital stock, -----	\$5,000 00
Current assets as follows, viz:		Profit and loss, -----	276 84
Cash on hand, -----	176 84		
Open accounts, -----	100 00		
Total, -----	\$5,276 84	Total, -----	\$5,276 84

KEYSTONE TELEPHONE COMPANY OF PHILADELPHIA.

Date of charter, November 12, 1902.

OFFICERS.

Name.	Official Address.
Nathan T. Folwell, President, -----	135 S. 2d St., Phila., Pa.
James Collins Jones, Vice President, -----	“ “
Elwood T. Reeves, Secretary and Treasurer, -----	“ “
Wm. A. Prince, Auditor, -----	“ “
Edward M. Cook, General Manager, -----	“ “

DIRECTORS.

Name.	Official Address.
Nathan T. Folwell, -----	135 S. 2d St., Phila., Pa.
James Collins Jones, -----	“ “
George Kessler, -----	“ “
Clarence L. Harper, -----	“ “
John A. Murphy, -----	“ “
John I. Bishop, -----	“ “
Marcus Beebe, -----	“ “
George Burnham, Jr., -----	“ “
Deroyal E. Foordeter, -----	“ “
Hughes Donhamott, -----	“ “
Louis J. Kolb, -----	“ “

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,263,990 07
Gross receipts from toll lines,	47,693 40
Gross receipts from entire system,	\$1,311,687 47
Gross receipts from all other sources,	148,985 96
Total receipts from all sources,	\$1,458,563 43

Expenses.

General management,	\$202,054 27
Operation of system,	227,990 37
Maintenance,	371,722 81
Taxes,	82,773 33
Interest,	428,148 85
Miscellaneous,	47,452 72
Total,	\$1,380,142 15

Summary.

Gross revenue,	\$1,458,563 43
Gross expenses,	1,380,142 15
Net revenue,	\$98,421 28
Balance,	\$98,421 28
Surplus fund December 31, 1917,	\$847,093 50
Value of real estate December 31, 1916,	\$514,672 58
Total value of real estate December 31, 1917,	\$514,672 58
Number of telephone exchanges in entire system,	12
Number of telephone instruments in use in entire system,	40,202
Annual charges for rental of telephones,	\$30 00 to \$90 00
Number of employes in entire system,	860
Total amount of compensation paid to employes,	\$641,633 88
Length of line in entire system—miles,	196
Length of line of wire in entire system—miles,	3,545

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$12,500,025 07	Capital stock,	\$2,500,000 00
Stocks and bonds of other companies,	332,150 00	Funded debt,	6,525,000 00
Liberty bonds,	25,000 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Interest on funded debt due and accrued,	163,125 00
Cash on hand,	236,531 58	Accounts payable,	171,244 82
Open accounts,	122,933 37	Sundries,	131,607 07
Material and supplies on hand,	40,337 58	Reserved for renewal,	1,599,481 90
Prepaid assets,	224,745 48	Accounts with affiliated companies,	2,628,615 91
Accounts with affiliated co's,	984,575 17	Profit and loss,	847,603 50
Total,	\$14,563,198 20	Total,	\$14,563,198 20

KINZUA AND CORYDON TELEPHONE COMPANY.

Date of charter, October 2, 1906.

OFFICERS.

Name.	Official Address.
C. C. Flatt, President,	Corydon, Pa.
A. W. Reeves, Vice President,	"
W. F. Williams, Secretary and Treasurer,	"

DIRECTORS.

Name.	Official Address.
C. C. Flatt,	Corydon, Pa.
A. W. Reeves,	"
O. C. Sparks,	"
Mrs. L. R. Stryker,	"
W. F. Williams,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,102 75
Gross receipts from all other sources,	500 00
Total receipts from all sources,	\$2,602 75

Expenses.

General management, operation of system and maintenance,	\$2,508 75
Taxes,	96 41
Interest,	31 00
Total,	\$2,636 19

Summary.

Gross revenue,	\$2,602 75
Gross expenses,	2,636 19
Net revenue,	\$26 56

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	94
Annual charges for rental of telephones,	\$18 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$780 00
Length of line in entire system—miles,	26
Length of line of wire in entire system—miles,	128

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property, ----	\$10,738 34	Capital stock,	\$9,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	58 61	Accounts payable,	700 00
		Profit and loss,	1,038 95
Total,	\$10,792 95	Total,	\$10,792 95

KITTANNING TELEPHONE COMPANY.

Date of charter, August 31, 1905.

OFFICERS.

Name.	Official Address.
C. J. Jessop, President,	Kittanning, Pa.
Chas. E. Meals, Vice President,	"
K. B. Schotle, Secretary,	"
F. S. Hutchison, Treasurer,	"
K. B. Schotle, General Manager,	"

DIRECTORS.

Name.	Official Address.
C. J. Jessop,	Kittanning, Pa.
Chas. E. Meals,	"
F. C. Monks,	"
K. B. Schotle,	"
Chas. Neubert,	"
F. S. Hutchison,	"
R. M. Trollinger,	Rural Valley, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$76,355 07
Gross receipts from toll lines,	21,222 84
Gross receipts from entire system,	\$97,577 71
Gross receipts from all other sources,	19,611 62
Total receipts from all sources,	<u>\$108,189 33</u>

Expenses.

General management,	\$7,861 17
Operation of system,	35,990 47
Maintenance,	14,400 00
Taxes:	
State,	\$3,040 65
Local including tax on poles,	169 28
	3,210 23
Interest,	691 04
Total,	<u>\$61,642 91</u>

Summary.

Gross revenue,	\$108,189 33
Gross expenses,	61,642 91
Net revenue,	\$46,546 42
Dividends paid, cash,	21,901 50
Balance,	<u>\$24,644 92</u>
Surplus fund December 31, 1917,	<u>\$38,193 75</u>
Value of real estate December 31, 1916,	<u>\$18,696 41</u>
Total value of real estate December 31, 1917,	<u>\$17,661 06</u>
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	4,562
Annual charges for rental of telephones,	\$6 00 to \$39 00
Number of employes in entire system,	80
Total amount of compensation paid to employes,	<u>\$37,261 88</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$328,468 82	Capital stock,	\$278,425 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	7,512 42	Loans,	15,000 00
Open accounts,	13,926 86	Accounts payable,	1,751 66
		Sundries,	3,147 37
		Accrued depreciation,	23,890 32
		Profit and loss,	28,193 75
Total,	<u>\$349,908 10</u>	Total,	<u>\$349,908 10</u>

KUTZTOWN RURAL TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, September 5, 1908.

OFFICERS.

Name.	Official Address.
W. A. Wert, President,	Allentown, Pa.
A. A. Fister, Vice President,	Krumaville, Pa.
Chas. A. Steln, Secretary and Treasurer,	Kutztown, Pa.
W. A. Wert, General Mgr. and Gen. Superintendent,	Allentown, Pa.

DIRECTORS.

Name.	Official Address.
W. A. Wert,	Allentown, Pa.
A. A. Fister,	Krumaville, Pa.
Chas. A. Steln,	Kutztown, Pa.
Wm. Wenz,	Allentown, Pa.
Adam P. Forsy,	Jordan, Pa.
John H. Hunsicker,	Kempton, Pa.
Sol. F. Rupp,	Breinigsville, Pa.
Wm. J. Schmieck,	Germanville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers and toll lines,	\$6,936 00
Total receipts from all sources,	\$6,936 00

Expenses.

General management,	\$650 48
Operation of system,	1,704 87
Maintenance,	2,148 88
Taxes, State,	175 00
Interest,	1,860 50
Total,	\$5,938 71

Summary.

Gross revenue,	\$6,938 00
Gross expenses,	5,088 71
Net revenue,	\$1,002 29
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	347
Annual charges for rental of telephones,	\$10 & \$20
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$2,488 06
Length of line in entire system—miles,	143
Length of line of wire in entire system—miles,	273

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$37,055 08	Capital stock,	\$13,575 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	31 95	Dividends unpaid,	638 75
Due from subscribers,	857 36	Loans,	22,900 00
		Accounts payable,	775 64
		Capital stock,	25 00
Total,	\$37,944 39	Total,	\$37,944 39

LACKAWAXEN AND HAWLEY TELEPHONE COMPANY.

Date of charter, May 11, 1905.

OFFICERS.

Name.	Official Address.
A. L. Bishop, President,	Mast Hope, Pa. Lackawaxen, Pa. Rowland, Pa. Mast Hope, Pa.
John F. Meyers, Vice President,	
H. A. DeWitt, Secretary and Treasurer,	
A. L. Bishop, Gen. Manager and Gen. Superintendent,	

DIRECTORS.

Name.	Official Address.
A. L. Bishop,	Mast Hope, Pa. Lackawaxen, Pa. " " Greely, Pa. Rowland, Pa. " " Honesdale, Pa.
John F. Meyers,	
J. W. Chamberlain,	
C. Ross Rosencrance,	
A. G. Rowland,	
H. A. DeWitt,	
John D. Weston,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$589 31
Gross receipts from toll lines,	414 77
Total receipts from all sources,	<u>\$1,004 08</u>

Expenses.

General management,	\$40 00
Operation of system,	120 00
Maintenance,	546 47
Taxes, State,	19 61
Interest,	3 00
Miscellaneous,	143 07
Total,	<u>\$872 15</u>

Summary.

Gross revenue,	\$1,004 08
Gross expenses,	872 15
Net revenue,	<u>\$131 90</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	48
Annual charges for rental of telephones,	\$12 & \$18
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$186 06
Length of line in entire system—miles,	28
Length of line of wire in entire system—miles,	29

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,570 00	Capital stock,	\$1,076 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	131 90	Loans,	100 00
		Due lessee company for "addi- tions and betterments,"	500 00
		Net revenue,	131 90
Total,	<u>\$2,701 90</u>	Total,	<u>\$2,701 90</u>

LAKESIDE RURAL TELEPHONE COMPANY.

Date of charter, June, 1910.

OFFICERS.

Name.	Official Address.
Henry Kraus, President,	Mahanoy City, Pa.
John Kraus, Vice President,	"
James Mathews, Secretary and Treasurer,	"
Frank M. Ebert, Auditor,	Tamaqua, Pa.
Henry Kraus, General Manager,	Mahanoy City, Pa.

DIRECTORS.

Name.	Official Address.
Henry Kraus,	Mahanoy City, Pa.
John Kraus,	"
James Mathews,	"
Wm. Shelhammer,	"
John Augustine,	"
Wm. F. Seddon,	"
Alvin Fritz,	"
John Delany,	"
Wm. Sparr,	Barnesville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,273 34
Gross receipts from all other sources,	190 00
Total receipts from all sources,	\$1,463 34

Expenses.

General management,	\$106 00
Operation of system,	530 19
Maintenances,	650 49
Taxes, State,	30 88
Interest,	69 75
Total,	\$1,977 36

Summary.

Gross revenue,	\$1,463 34
Gross expenses,	1,377 98
Net revenue,	<u>\$85 98</u>
Balance,	<u>\$85 98</u>
Surplus fund December 31, 1917,	<u>\$85 98</u>
Number of telephone instruments in use in entire system,	88
Annual charges for rental of telephones,	\$15 00 & \$18 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$40 00
Length of line in entire system—miles,	27½
Length of line of wire in entire system—miles,	<u>27½</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$1,250 00	Capital stock,	\$8,306 00
Current assets,	85 98	Current liabilities as follows, viz:	
		Loans,	950 00
		Profit and loss,	85 98
Total,	\$4,335 98	Total,	\$4,336 98

LAVELLE TELEGRAPH AND TELEPHONE COMPANY.

Date of charter, October 8, 1908.

OFFICERS.

Name.	Official Address.
T. E. Enterline, President,	Lavelle, Pa.
Fred. C. Nelmaster, Vice President,	Ashland, Pa.
G. S. Maurer, Secretary,	Lavelle, Pa.
H. O. Lenker, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Fred. Hoyer, Sr.,	Lavelle, Pa.
G. B. Zeigensuse,	"
John H. Snyder,	"
Joel Yoder,	Heifenstein, Pa.
Wm. D. Fetterolf,	"
Thomas R. Green,	Ashland, Pa.
Alfred Yoder,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,188 37
Total receipts from all sources,	<u>\$1,188 37</u>

Expenses.

Taxes, State,	\$67 28
Interest,	7 15
Miscellaneous,	993 17
Total,	<u>\$1,067 60</u>

Summary.

Gross revenue,	\$1,188 37
Gross expenses,	1,067 60
Net revenue,	<u>\$114 77</u>
Value of real estate December 31, 1916,	<u>\$2,000 00</u>
Total value of real estate December 31, 1917,	<u>\$1,500 00</u>
Number of telephone instruments in use in entire system,	62
Annual charges for rental of telephones,	\$15 & \$18
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$90 00
Length of line in entire system--miles,	<u>20</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,700 00	Capital stock,	\$2,730 00
		Current liabilities as follows, viz:	
		Loans,	190 00
		Sundries,	1,850 00
Total,	<u>\$4,700 00</u>	Total,	<u>\$4,700 00</u>

LEATHERWOOD TELEPHONE COMPANY.

Date of charter, July 19, 1965.

OFFICERS.

Name.	Official Address.
J. S. Henry, President,	New Bethlehem, Pa.
H. S. Armagost, Vice President,	"
Grant Phillips, Secretary,	"
B. W. Thompson, Treasurer,	Clarion, Pa.

DIRECTORS.

Name.	Official Address.
J. S. Henry,	New Bethlehem, Pa.
H. S. Armagost,	"
Grant Phillips,	"
B. W. Thompson,	Clarion, Pa.
B. H. Grampton,	Curleville, Pa.
C. V. Currell,	Sligo, Pa.
F. C. McEwen,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$9,915 23
Gross receipts from entire system,	\$9,915 23
Total receipts from all sources,	\$9,915 23

Expenses.

General management,	\$334 81
Operation of system,	5,248 01
Maintenance,	2,715 06
Taxes,	312 30
Interest,	185 14
Miscellaneous,	964 02
Total,	\$9,754 03

Summary.

Gross revenue, -----	\$9,915 23
Gross expenses, -----	9,754 93
Net revenue, -----	<u>\$100 30</u>
Balance, -----	<u>\$100 30</u>
Number of telephone exchanges in entire system, -----	5
Number of telephone instruments in use in entire system, -----	860
Number of employes in entire system, -----	21
Total amount of compensation paid to employes, -----	<u>\$6,100 33</u>

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$12,085 65	Capital stock, -----	\$13,524 00
Stocks and bonds of other companies, -----	5,016 68	Funded debt, -----	3,535 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	961 00	Additions and betterments, ---	1,290 96
Bills receivable, -----	1,448 27	Accounts payable, -----	984 90
Total, -----	\$19,462 20	Profit and loss, -----	148 34
		Total, -----	\$19,462 20

LAKE AND LEHMAN TELEPHONE COMPANY.

Date of charter, May 27, 1904.

OFFICERS.

Name.	Official Address.
John A. Hildebrandt, President, -----	Dallas, Pa.
F. L. Ruggles, Vice President, -----	"
Wm. Armstrong, Secretary, -----	Pikes Creek, Pa.
M. L. Ruggles, Treasurer, -----	Dallas, Pa.
Steven Wolfe, Auditor, -----	

DIRECTORS.

Name,	Official Address.
John A. Hildebrant,	Dallas, Pa.
F. L. Ruggles,	"
Wm. Armstrong,	"
J. H. Winter,	"
Alonzo Wolf,	Shawanose, Pa.
A. M. Major,	Lehman, Pa.
M. L. Ruggles,	Pikea Creek, Pa.

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$2,219 42
Total receipts from all sources,	<u>\$2,219 42</u>

Expenses.

General management,	\$48 22
Operation of system,	1,366 30
Maintenance,	413 35
Total,	<u>\$1,718 11</u>

Summary.

Gross revenue,	\$2,219 42
Gross expenses,	1,756 01
Net revenue,	<u>\$420 51</u>
Balance,	<u>\$420 51</u>
Number of telephone instruments in use in entire system,	150
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$443 39
Length of line in entire system—miles,	35
Length of line of wire in entire system—miles,	<u>70</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,000 00	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	865 19	Loans,	300 00
Bills receivable,	215 41	Profit and loss,	120 51
Total,	<u>\$5,420 51</u>	Total,	<u>\$5,420 51</u>

LEHIGH TELEGRAPH COMPANY.

Date of charter, April 8, 1878.

OFFICERS.

Name.	Official Address.
C. E. Bagley, President,	Philadelphia, Pa.
Edward Reynolds, Vice President,	259 Broadway, New York.
W. B. Dunn, Secretary,	" "
J. J. Cardona, Treasurer,	" "
J. J. Hardy, Assistant Secretary,	" "

DIRECTORS.

Name.	Official Address.
C. E. Bagley,	Philadelphia, Pa.
J. A. McNichol,	"
J. J. Hardy,	"
W. T. Phillips,	Reading, Pa.
E. Reynolds,	253 Broadway, New York.
C. C. Adams,	" "
C. P. Bruch,	" "
J. J. Cardona,	" "
W. B. Dunn,	" "

Year 1917.

RECEIPTS.

Commercial telegraph tolls, intra-state,	\$5,348 01
Commercial telegraph tolls, inter-state,	22,471 90
Other telegraph transmission revenue,	98 18
Money transfer tolls,	638 84
Messenger service,	846 50
Telegraph tolls on cable messages,	163 62

\$29,565 65

EXPENSES.

Supervision of operations, -----	\$8,411 83
Wages, operators, -----	3,092 86
Wages, bookkeepers and clerks, -----	911 54
Commission, -----	781 57
Messenger service expenses, -----	3,045 41
Telephone service, -----	465 11
Rents of telegraph offices, -----	1,690 00
Miscellaneous expenses, -----	346 44
Stationery and printing, -----	335 03
Operating power, -----	30 27
Accidents and damages, -----	140 58
Repairs of office equipment, -----	96 74
General law expenses, -----	33 13
Minor rents for property, -----	34 51
Salaries of general officers, -----	126 37
Salaries of general office clerks, -----	156 45
Expenses of general officers and clerks, -----	15 36
Other general office expenses, -----	113 70
Plant supervision expense, -----	38 78
Supervision of maintenance, -----	120 06
Engineering expenses, -----	66 03
Repairs of aerial plant, -----	5,779 36
Other operating expenses, -----	122 06
Depreciation, -----	6,000 00
Bad customers, -----	3 69
Pensions and relief, -----	130 72
Taxes, -----	165 14
	<u>27,277 19</u>
Number of offices in entire system, -----	4
Number of employes in entire system, -----	22
Total amount of compensation paid to employes, -----	\$11,245 71
Length of line in entire system—miles, -----	76.15
Length of line of wire in entire system—miles, -----	935.
Length of line of wire in Pennsylvania—miles, -----	76.13
Length of line in Pennsylvania—miles, -----	333.

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant, -----	\$36,535 00	Capital stock, -----	\$36,535 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Due by agents, -----	678 10	Accounts payable, -----	711 96
Accounts receivable, -----	19,862 26	Sundries, -----	13,000 00
Material and supplies on hand, -----	60	Profit and loss, -----	7,819 00
Total, -----	\$58,065 96	Total, -----	\$58,065 96

LEESPORT RURAL TELEPHONE COMPANY.

Date of charter, November 17, 1909.

OFFICERS.

Name.	Official Address.
M. S. Parvin, President,	Leesport, Pa.
C. M. Balthaser, Vice President,	"
Will Willits, Secretary,	Calcum, Pa.
Jas. R. Weisner, Treasurer,	Leesport, Pa.
J. L. Benner, General Manager,	"

DIRECTORS.

Name.	Official Address.
M. S. Parvin,	Leesport, Pa.
C. M. Balthaser,	"
Will Willits,	Calcum, Pa.
J. R. Weisner,	Leesport, Pa.
E. Shallenberger,	Calcum, Pa.
C. J. Miller,	"
L. A. Miller,	"
J. B. Rentschler,	Leesport, Pa.
I. D. Allhouse,	"
W. B. Hafer,	Reading, Pa., R. D. No. 2.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,427 65
Gross receipts from toll lines,	1,991 37
Gross receipts from entire system,	\$4,418 42
Gross receipts from all other sources,	408 29
Total receipts from all sources,	\$4,826 71

Expenses.

General management,	\$790 00
Operation of system,	1,040 00
Maintenance,	269 74
Taxes:	
State,	\$56 11
Local, including tax on poles,	30 81
Interest,	88 92
Miscellaneous,	174 46
	902 96
Total,	\$3,284 68

Summary.

Gross revenue,	\$4,826 71
Gross expenses,	3,264 08
Net revenue,	\$1,562 63
Dividends paid, stock,	620 00
Balance,	\$942 63
Surplus fund December 31, 1917,	\$6,184 46
Value of real estate December 31, 1916,	\$2,794 92
Total value of real estate December 31, 1917,	\$2,794 92
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	225
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,530 75
Length of line in entire system—miles,	86
Length of line of wire in entire system—miles,	250

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ---	\$18,025 47		Capital stock,	\$12,400 00	
Real estate,	2,794 92		Funded debt,	3,000 00	
Current assets as follows, viz:			Surplus Jan. 1, 1917,	5,241 83	
Cash on hand,	764 07		Profit and loss,	942 63	
Total,	\$21,584 46		Total,	\$21,584 45	

LE ROY TELEPHONE COMPANY.

Date of charter, May 22, 1912.

OFFICERS.

Name.	Official Address.
R. K. Morse, President,	Leroy, Pa.
A. L. Larcom, Vice President,	Granville Summit, Pa.
E. H. Holcombe, Secretary and Treasurer,	Leroy, Pa.
H. A. Morse, Auditor and General Manager,	"

DIRECTORS.

Name.	Official Address.
R. K. Morse,	Leroy, Pa.
A. L. Larcion,	Granville Summit, Pa.
Jay Perry,	Canton, Pa., R. D. No. 1.
Bloom Hoagland,	" "
C. E. Sunley,	" "
C. W. Stevens,	Powell, Pa., R. D.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,213 20
Gross receipts from toll lines,	91 99
Gross receipts from entire system,	\$1,305 19
Total receipts from all sources,	\$1,305 19

Expenses.

General management,	\$63 92
Operation of system,	398 58
Maintenance,	340 67
Taxes, State,	28 93
Total,	\$818 90

Summary.

Gross revenue,	\$1,305 19
Gross expenses,	818 90
Net revenue,	\$486 29
Dividends paid, cash,	359 60
Balance,	\$127 26
Surplus fund December 31, 1917,	\$1,327 53
Value of real estate December 31, 1917,	\$1,840 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	121
Annual charges for rental of telephones,	\$8 60
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$474 32
Length of line in entire system—miles,	60

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,840 00	Capital stock,	\$1,795 00
Current assets as follows, viz:		Profit and loss,	1,327 53
Cash on hand,	189 00		
Bills receivable,	102 34		
Material and supplies on hand,	75 00		
Sinking fund,	945 56		
Total,	\$3,152 53	Total,	\$3,152 53

LEWISTOWN RURAL TELEPHONE COMPANY.

Date of charter, November 23, 1908.

OFFICERS.

Name.	Official Address.
Edw. J. Leiby, President,	Tamaqua, Pa., R. R. No. 1.
Wm. Stibitz, Vice President,	" "
Herbert W. Miller, Secretary,	" "
David B. Schock, Treasurer,	" "
Herbert W. Miller, General Manager,	" "

DIRECTORS.

Name.	Official Address.
Edward J. Leiby,	Tamaqua, Pa., R. D. No. 1.
William Stibitz,	" "
Herbert W. Miller,	" "
David B. Schock,	" "
Jacob M. Koch,	" "
Daniel Leiby,	" "
J. I. Yost,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$364 50
Gross receipts from toll lines,	2 85
Gross receipts from all other sources,	15 50
Total receipts from all sources,	\$383 85

Expenses.

General management,	\$15 05
Operation of system,	163 93
Maintenance,	55 87
Taxes, State,	12 19
Interest,	7 50
Miscellaneous,	16 94
Total,	\$271 43

Summary.

Gross revenue, -----	\$382 85
Gross expenses, -----	271 43
Net revenue, -----	<u>\$111 42</u>
Balance, -----	<u>68 32</u>
Surplus fund December 31, 1917, -----	<u>\$167 74</u>
Value of real estate December 31, 1916, -----	<u>\$1,225 00</u>
Total value of real estate December 31, 1917, -----	<u>\$1,225 00</u>
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	33
Annual charges for rental of telephones, -----	\$14 00
Number of employes in entire system, -----	1
Total amount of compensation paid to employes, -----	\$15 00
Length of line in entire system—miles, -----	12½
Length of line of wire in entire system—miles, -----	<u>12½</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$1,350 00	Capital stock, -----	\$1,225 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	100 74	Loans, -----	125 00
		Profit and loss, -----	169 74
Total, -----	\$1,519 74	Total, -----	\$1,519 74

LIBERTY AND JACKSON TELEPHONE COMPANY.

Date of charter, November 5, 1908.

OFFICERS.

Name.	Official Address.
Fred Marshall, President, -----	Roaring Branch, Pa. Liberty, Pa.
C. U. Maneval, Secretary and Treasurer, -----	
Warren Krotzer, Auditor, -----	

DIRECTORS.

Name.	Official Address.
F. E. Snyder,	Liberty, Pa.
Chas. Beck,	"
J. P. Crist,	"
Ed. Sechrist,	"
Henry Zeffa,	"
David Shaubacher,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$196 70
Gross receipts from toll lines,	18 75
Gross receipts from all other sources,	607 23
Total receipts from all sources,	\$822 68

Expenses.

General management,	\$103 97
Operation of system,	358 61
Taxes, State,	23 76
Miscellaneous,	115 70
Total,	\$991 34

Summary.

Gross revenue,	\$822 68
Gross expenses,	691 34
Net revenue,	\$221 35
Balance,	\$221 35
Surplus fund December 31, 1917,	\$334 39
Value of real estate December 31, 1916,	\$2,114 94
Total value of real estate December 31, 1917,	\$2,114 94
Number of telephone instruments in use in entire system,	135
Annual charges for rental of telephones,	\$7 20
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$388 36
Length of line in entire system—miles,	43
Length of line of wire in entire system—miles,	43

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,114 94	Capital stock,	\$2,140 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	334 39	Accounts payable,	49 18
Bills receivable,	50 74	Profit and loss,	334 39
Open accounts,	12 00		
Material and supplies on hand	11 50		
Total,	\$2,523 57	Total,	\$2,523 57

LIBERTY MUTUAL TELEPHONE COMPANY.

Date of charter, June 1, 1905.

OFFICERS.

Name.	Official Address.
C. E. Beuter, President and Vice President,	Liberty, Pa., R. D. No. 2.
William Guy, Secretary,	Morris, Pa., R. D. No. 1.
Oscar Landis, Treasurer,	Liberty, Pa., R. D. No. 2.
C. G. Purheinn, Auditor,	

DIRECTORS.

Name.	Official Address.
William Bartlett,	Morris, Pa., R. D. No. 1.
P. J. Hart,	Liberty, Pa., R. D. No. 2.
William Welshokopp,	"
Henry Welshokopp,	"
Morris Brion,	Arnot, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$499 88
Gross receipts from entire system,	\$499 88
Total receipts from all sources,	\$499 88

Expenses.

Taxes, State,	\$14 61
Total,	\$14 61

Summary.

Gross revenue,	\$499 88
Gross expenses,	14 61
Net revenue,	\$485 27

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	135
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$502 30
Length of line in entire system—miles,	46
Length of line of wire in entire system—miles,	68

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,520 90	Capital stock,	\$5,000 00
Current assets as follows, viz:			
Bills receivable,	499 88		
Sundries,	29 22		
Capital stock,	1,950 00		
Total,	\$5,000 00	Total,	\$5,000 00

LIBERTY AND ROARING BRANCH TELEPHONE COMPANY.

Date of charter, June 3, 1902

OFFICERS.

Name.	Official Address.
A. R. Harrer, President,	Roaring Branch, Pa.
Wm. Rauscher, Secretary,	"
Geo. Schnelye, Treasurer,	Ogdensburg, Pa.
J. A. Wynne, Auditor,	Gleason, Pa.

DIRECTORS.

Name.	Official Address.
Joseph Tebo,	Lealyn, Pa.
Lee Baylor,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,396 82
Total receipts from all sources,	\$1,396 82

Expenses.

General management,	\$149 85
Operation of system,	724 97
Maintenance,	471 10
Taxes, State,	38 83
Interest,	3 00
Total,	\$1,381 85

Summary.

Gross revenue,	\$1,306 82
Gross expenses,	1,881 86
Net revenue,	<u>\$16 97</u>
Balance,	<u>\$16 97</u>
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	250
Annual charges for rental of telephones,	\$7 00 & \$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$426 00
Length of line in entire system—miles,	75
Length of line of wire in entire system—miles,	<u>110</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$4,465 76	Capital stock,	\$4,306 76
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	16 97	Accounts payable,	100 00
		Profit and loss,	16 97
Total,	<u>\$4,482 73</u>	Total,	<u>\$4,483 73</u>

LIGONIER VALLEY TELEPHONE COMPANY.

Date of charter, December 31, 1908.

OFFICERS.

Name.	Official Address.
W. T. Weaver, President,	Crisp, Pa.
J. A. Brant, Vice President,	Stahlstown, Pa.
H. J. Phillippi, Secretary,	Ligonier, Pa.

DIRECTORS.

Name.	Official Address.
W. T. Weaver,	Crisp, Pa.
H. J. Phillippl,	Ligonier, Pa.
J. O. Stough,	Stahstown, Pa.
C. H. Bruner,	"
J. A. Brant,	"
Lawrence Horner,	Jones Mills, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipt from exchange subscribers,	\$2,183 63
Gross receipts from toll lines,	657 91
Gross receipts from all other sources,	71 30
Total receipts from all sources,	\$2,912 86

Expenses.

Operation of system,	\$1,006 38
Maintenance,	484 81
Taxes, State,	96 82
Total,	\$2,248 01

Summary.

Gross revenue,	\$2,912 86
Gross expenses,	2,248 01
Net revenue,	\$664 86
Dividends paid, cash,	234 00
Balance,	\$380 85
Real estate acquired during the year,	\$1,500 00
Total value of real estate December 31, 1917,	\$1,500 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	172
Annual charges for rental of telephones,	\$12 00 & \$15 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$1,276 11
Length of line in entire system—miles,	70
Length of line of wire in entire system—miles,	92

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,806 53	Capital stock,	\$3,900 00
Real estate,	1,500 00	Current liabilities as follows, viz:	
Mortgage,	300 00	Accounts payable,	54 82
Current assets as follows, viz:		Profit and loss,	3,652 72
Cash on hand,	415 73		
Bills receivable,	180 84		
Open accounts,	193 48		
Material and supplies on hand,	227 96		
Total,	\$7,607 54	Total,	\$7,607 54

LIMERICK TELEPHONE COMPANY.

Date of charter, August 11, 1900.

OFFICERS.

Name.	Official Address.
Wm. H. Weaver, President,	Royersford, R. D. No. 2.
Levi Ziegler, Vice President,	" "
J. C. Bariow, Secretary,	Linfield, Pa.
J. A. Trinley, Treasurer,	" "

DIRECTORS.

Name.	Official Address.
A. G. Fry,	Royersford, R. D. No. 2.
C. M. Rogers,	" "
Llewellyn Major,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	8975 30
Gross receipts from entire system,	8675 30
Total receipts from all sources,	8675 30

Expenses.

General management,	840 01
Operation of system,	189 63
Maintenance,	123 61
Taxes,	18 73
Miscellaneous,	25 68

Total, PA Internal Affairs 1917 65

Summary.

Gross revenue,	\$675 35
Gross expenses,	417 65
Net revenue,	\$257 65
Dividends paid,	190 00
Balance,	\$67 65
Surplus fund December 31, 1917,	\$707 96
Number of telephone instruments in use in entire system,	39
Annual charges for rental of telephones,	\$18 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$40 00
Length of line in entire system—miles,	10½
Length of line of wire in entire system—miles,	12 19 32

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,518 68	Capital stock,	\$912 00
Current assets as follows, viz:		Profit and loss,	707 96
Cash on hand,	86 46		
Material and supplies on hand,	69 87		
Total,	\$1,619 86	Total,	\$1,619 96

LIZARD CREEK RURAL TELEPHONE COMPANY.

Operated by Mahoning Rural Telephone Company.

Date of charter, December 31, 1912.

OFFICERS.

Name.	Official Address.
W. A. Wertman, President,	Tamaqua, Pa.
W. S. Longacre, Vice President,	Andreas, Pa.
E. E. Wisener, Secretary,	Tamaqua, Pa.
J. C. Brown, Treasurer,	Andreas, Pa.

DIRECTORS.

Name.	Official Address.
M. H. Miller,	Tamaqua, Pa.
W. S. Drierbach,	Lehighton, Pa.
Geo. O. Fenstermacher,	Tamaqua, Pa.

REVENUE AND EXPENSES.

Revenue.

Operated by the Mahoning Rural Telephone Company.

Value of real estate December 31, 1916,	\$2,800 67
Total value of real estate December 31, 1917,	\$2,800 67
Number of telephone instruments in use in entire system,	16
Annual charges for rental of telephones,	\$12 00
Length of line in entire system—miles,	8
Length of line of wire in entire system—miles,	16

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,800 67	Capital stock,	\$600 00
Current assets as follows, viz:		Funded debt,	2,825 60
Cash on hand,	524 33		
Total,	\$2,825 00	Total,	\$2,825 00

LITTLE VALLEY RURAL TELEPHONE COMPANY.

Date of charter, July 8, 1909.

OFFICERS.

Name.	Official Address.
I. C. Peters, President,	Burnham, Pa.
S. C. Fetterhoff, Secretary and Treasurer,	Lewistown, Pa.

DIRECTORS.

Name.	Official Address.
I. C. Peters,	Burnham, Pa.
S. C. Fetterhoff,	Lewistown, Pa.
Zelma Peters,	Burnham, Pa.
Minia Fetterhoff,	Lewistown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$875 01
Gross receipts from entire system,	\$575 01
Total receipts from all sources,	\$675 61

Expenses.

General management,	\$3 65
Operation of system,	244 65
Maintenance,	362 84
Taxes:	
State,	\$16 41
Local including tax on poles,	11 75
	28 16
Miscellaneous,	10 00
Total,	\$629 30

Summary.

Gross revenue,	\$675 01
Gross expenses,	629 30
Net revenue,	\$45 71
Balance,	\$1 75
Surplus fund December 31, 1917,	\$47 46

Number of telephone instruments in use in entire system,	60
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$216 00
Length of line in entire system—miles,	4½
Length of line of wire in entire system—miles,	30

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,559 30	Capital stock,	\$1,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	47 46	"Additions and betterments,"	50 30
Bills receivable,	31 00	Accounts payable,	31 20
		Profit and loss,	47 46
Total,	\$1,637 76	Total,	\$1,637 76

LOGAN VALLEY RURAL TELEPHONE COMPANY, LTD.

Date of charter, May 23, 1912.

OFFICERS.

Name.	Official Address.
William Delaney, President,	Altoona, Pa., R. F. D. No. 3. " " " " 301 8th Ave., Altoona, Pa.
Joseph Augeneer, Vice President,	
S. C. Black, Secretary and Treasurer,	
M. L. Longenecker, General Manager,	

DIRECTORS.

Name.	Official Address.
William Delaney,	Altoona, Pa. " " " " " " " "
Joseph Augeneer,	
Joseph Gaugeneer,	
Samuel C. Black,	
Fred Beckman,	
M. L. Longenecker,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$33 93
Gross receipts from all other sources,	27 69
Total receipts from all sources,	61 62

Expenses.

Operation of system,	\$43 79
Maintenance,	37 83
Taxes, State,	3 30
Total,	84 92

Summary.

Gross revenue,	\$61 62
Gross expenses,	84 92
Deficit,	\$23 30

Number of telephone instruments in use in entire system,	7
Annual charges for rental of telephones,	\$12 00, \$24 00
Length of line in entire system—miles,	2
Length of line of wire in entire system—miles,	4

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property, -----	\$800 00	Capital stock, -----	\$800 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable, -----	142 72	Accounts payable, -----	17 73
Material and supplies on hand, -----	2 96	Sundries, -----	127 94
Total, -----	\$745 67	Total, -----	\$745 67

LORDS VALLEY TELEPHONE COMPANY.

Date of charter, August 7, 1907.

OFFICERS.

Name.	Official Address.
Simeon Lord, President, -----	Lords Valley, Pa.
Robt. S. Pierson, Secretary, -----	"
F. L. Westbrook, Treasurer, -----	Blooming Grove, Pa.

DIRECTORS.

Name.	Official Address.
Simeon Lord, -----	Lords Valley, Pa.
Robt. S. Pierson, -----	"
Joseph Schmalzle, -----	"
Daniel G. Hatton, -----	Glen Eyre, Pa.
Fred L. Westbrook, -----	Blooming Grove, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$201 74
Gross receipts from entire system, -----	\$201 74
Total receipts from all sources, -----	\$201 74

Expenses.

General management, -----	\$146 78
Maintenance, -----	28 87
Taxes, State, -----	8 07
Total, -----	\$177 52

Summary.

Gross revenue,	\$201 74
Gross expenses,	177 52
Net revenue,	224 22
Balance,	224 22
Surplus fund December 31, 1917,	\$156 06
Number of telephone instruments in use in entire system,	14
Length of line in entire system—miles,	22½
Length of line of wire in entire system—miles,	45

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,270 00	Capital stock,	\$1,270 00
Current assets as follows, viz:		Profit and loss,	156 06
Cash on hand,	156 06		
Total,	\$1,426 06	Total,	\$1,426 06

LORETTO TELEPHONE COMPANY.

Date of charter, June 25, 1907.

OFFICERS.

Name.	Official Address.
J. W. Griffin, President,	Cresson, Pa., R. D.
W. T. Sanker, Vice President,	"
Geo. A. O'Hara, Secretary,	"
W. A. Parrish, Treasurer,	"
M. J. Bradley, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. W. Griffin,	Cresson, Pa., R. D.
W. T. Sanker,	"
Geo. A. O'Hara,	"
C. A. Cristle,	"
M. J. Bradley,	"
W. A. Parrish,	"
S. F. McMullin,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$45 00
Gross receipts from toll lines,	223 27
<hr/>	
Gross receipts from entire system,	\$268 27
Gross receipts from all other sources,	349 80
<hr/>	
Total receipts from all sources,	\$618 07

Expenses.

Operation of system,	\$477 22
Taxes, State,	58 46
Interest,	7 65
<hr/>	
Total,	\$583 33

Summary.

Gross revenue,	\$618 07
Gross expenses,	583 33
<hr/>	
Net revenue,	\$74 74

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	70
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$280 00
Length of line in entire system—miles,	46
Length of line of wire in entire system—miles,	104

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$4,708 30	Capital stock,	\$3,720 00
Current assets as follows, viz:		Profit and loss,	1,008 30
Material and supplies on hand,	25 00		
Total,	\$4,728 30	Total,	\$4,728 30

LOST CREEK VALLEY RURAL TELEPHONE COMPANY.

Date of charter, September 28, 1908.

OFFICERS.

Name.	Official Address.
J. A. Banks, President,	Mifflintown, Pa.
C. C. Shellenberger, Vice President,	"
B. Stiles Duncan, Secretary and Treasurer,	Duncannon, Pa.

 DIRECTORS.

Name.	Official Address.
J. A. Banks,	Mifflintown, Pa.
C. C. Shellenberger,	"
J. O. Smith,	Bunkertown, Pa.
Grace H. Duncan,	Duncannon, Pa.
B. Stiles Duncan,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,498 33
Gross receipts from entire system,	\$3,498 33
Total receipts from all sources,	\$3,498 33

Expenses.

General management,	\$272 64
Operation of system,	2,399 10
Maintenance,	225 22
Taxes:	
State,	\$96 39
Local including tax on poles,	20 26
	116 65
Miscellaneous,	513 16
Total,	\$3,410 12

Summary.

Gross revenue,	\$3,498 33
Gross expenses,	3,410 12
Net revenue,	\$88 21
Dividends paid, cash,	\$580 50
Surplus fund December 31, 1917,	\$4,899 41
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	265
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$1,165 40
Length of line in entire system—miles,	60
Length of line of wire in entire system—miles,	240

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$14,549 26	Capital stock,	\$9,075 00
Current assets as follows, viz:		Profit and loss,	4,899 41
Cash on hand,	25 15		
Total,	\$14,574 41	Total,	\$14,574 41

LOWER SAUCON TELEPHONE COMPANY.

Date of charter, January, 1911.

OFFICERS.

Name.	Official Address.
N. J. Henn, President,	Hellerton, Pa., R. D. 1.
Jos. E. Ruch, Secretary and Treasurer,	Hellerton, Pa., R. D. 2.
J. P. Hahn, Auditor and General Manager,	Easton, Pa., R. D. 6.

DIRECTORS.

Name.	Official Address.
N. J. Henn,	Hellerton, Pa., R. D. 1.
S. C. Riegel,	Bethlehem, Pa., R. D. 1.
T. F. Laubach,	Hellerton, Pa., R. D. 1.
Jos. E. Ruch,	Hellerton, Pa., R. D. 2.
I. I. Cawley,	" " " " " "
J. P. Hahn,	Easton, Pa., R. D. 6.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,466 17
Total receipts from all sources,	<u>\$2,466 17</u>

Expenses.

General management,	\$173 16
Operation of system,	691 05
Maintenance,	663 99
Taxes, State,	73 47
Total,	<u>\$1,601 67</u>

Summary.

Gross revenue,	\$2,486 17
Gross expenses,	1,601 67
Net revenue,	\$884 50
Dividends paid, cash,	624 00
Balance,	\$240 50
Surplus fund December 31, 1917,	\$240 50
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	145
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$740 00
Length of line in entire system—miles,	60
Length of line of wire in entire system—miles,	130

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$10,079 78	Capital stock,	\$10,400 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	242 68	Accounts payable,	10 00
Bills receivable,	30 00	Profit and loss,	240 50
Due by agents,	58 04		
Material and supplies on hand,	250 00		
Total,	\$10,650 50	Total,	\$10,650 50

LOYALSOCK TELEPHONE COMPANY.

Date of charter, June 24, 1903.

OFFICERS.

Name.	Official Address.
R. H. Rothfuss, President,	Montoursville, Pa.
G. M. Lipp, Vice President,	" "
H. G. Casner, Secretary,	Warrensville, Pa.
F. A. Hayes, Treasurer,	Montoursville, Pa.
H. G. Eisenmenger, Auditor,	Warrensville, Pa.
H. G. Casner, General Manager,	" "

PA Internal Affairs 1917

DIRECTORS.

Name.	Official Address.
R. H. Rothfus,	Montoursville, Pa.
G. M. Lipp,	"
F. A. Hayes,	"
H. G. Casner,	Warrens ville, Pa.
H. G. Eisenmenger,	"
R. H. Milnor,	"
B. A. Henry,	Montoursville, Pa., R. D. 1.
G. M. Breisford,	"
C. F. Wheeland,	Williamport, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,022 53
Gross receipts from toll lines,	225 50
Gross receipts from entire system,	\$5,248 03
Gross receipts from all other sources,	158 33
Total receipts from all sources,	\$5,406 36

Expenses.

General management,	\$1,446 18
Operation of system,	1,067 15
Maintenance,	817 90
Taxes, State,	151 06
Interest,	146 81
Total,	\$3,629 10

Summary.

Gross revenue,	\$5,406 36
Gross expenses,	3,629 10
Net revenue,	\$1,777 26
Surplus fund December 31, 1917,	\$1,777 26

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	378
Annual charges for rental of telephones,	\$15 00 to 30 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$1,084 31
Length of line in entire system—miles,	14
Length of line of wire in entire system—miles,	570

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$22,178 70	Capital stock,	\$14,980 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	801 13	Interest on funded debt due	
Open accounts,	1,215 72	and accrued,	100 00
		Loans,	2,300 00
		Accounts payable,	700 82
		Depreciation,	1,000 00
		Profit and loss,	5,114 82
Total,	\$24,195 64	Total,	\$24,195 64

LYKENS TELEGRAPH AND TELEPHONE COMPANY.

Operated by Cumberland Valley Telephone Company of Pennsylvania.
Date of charter, February 3, 1885.

OFFICERS.

Name.	Official Address.
Henry M. Tracy, President,	227 Federal Sq., Harrisburg.
Cameron L. Baer, Secretary and Treasurer,	" "
O. K. Klines, Auditor,	" "
Cameron L. Baer, General Manager and General Superintendent,	" "
R. W. Miller, Superintendent of Construction,	" "
G. S. Herbert, Engineer,	" "

DIRECTORS.

Name.	Official Address.
Henry M. Tracy,	Harrisburg, Pa.
Cameron L. Baer,	"
O. K. Klines,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,018 00
Gross receipts from toll lines,	1,049 20
Gross receipts from entire system,	\$5,067 80
Total receipts from all sources,	\$5,067 80

Expenses.

General management,	\$480 10
Operation of system,	4,210 80
Taxes,	31 10
Miscellaneous,	415 00
Total,	\$5,137 00

Summary.

Gross revenue, -----	\$5,067 80
Gross expenses, -----	5,187 00
Deficit, -----	<u>969 20</u>
Surplus fund December 31, 1917, -----	<u>969 20</u>
Number of telephone exchanges in entire system, -----	4
Number of telephone instruments in use in entire system, -----	217
Annual charges for rental of telephones, -----	\$15 00 to 36 00
Number of employes in entire system, -----	15
Total amount of compensation paid to employes, -----	\$2,988 00
Length of line in entire system—miles, -----	94
Length of line of wire in entire system—miles, -----	<u>475</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$41,880 97	Capital stock -----	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	25 00	"Additions and betterments,"	
Due by agents, -----	874 16	claimed, -----	27,799 48
Profit and loss, -----	69 20	Accounts payable, -----	220 00
		Sundries, -----	3,890 90
Total, -----	<u>\$41,849 33</u>	Total, -----	<u>\$41,849 33</u>

MARIANNA AND SCENERY HILL TELEPHONE COMPANY.

Date of charter, September 14, 1910.

OFFICERS.

Name.	Official Address.
J. W. Shidler, President, -----	Marianna, Pa.
Nancy Shidler, Secretary and Treasurer, -----	"
J. W. Shidler, General Manager, -----	"

DIRECTORS.

Name.	Official Address.
J. W. Shidler, -----	Marianna, Pa.
Mrs. J. W. Shidler, -----	"
Z. C. Gillispe, -----	Pittsburgh, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,669 34
Gross receipts from toll lines,	1,118 03
Total receipts from all sources,	<u>\$3,787 37</u>

Expenses.

Operation of system,	\$1,820 00
Maintenance,	1,050 00
Taxes,	62 26
Miscellaneous,	300 00
Total,	<u>\$3,332 26</u>

Summary.

Gross revenue,	\$3,787 37
Gross expenses,	3,332 26
Net revenue,	\$455 11
Dividends paid, cash,	450 00
Balance,	<u>\$5 11</u>
Surplus fund December 31, 1917,	<u>\$5 11</u>
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	296
Annual charges for rental of telephones,	\$7 00 to 36 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$2,900 00
Length of line in entire system—miles,	40
Length of line of wire in entire system—miles,	206

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,500 00	Capital stock,	\$7,500 00
Current assets as follows, viz:		Profit and loss,	1,855 78
Cash on hand,	5 11		
Open accounts,	1,850 67		
Total,	<u>\$9,355 78</u>	Total,	<u>\$9,355 78</u>

McKEANSBURG RURAL TELEPHONE COMPANY.

Date of charter, May 16, 1908.

OFFICERS.

Name.	Official Address.
F. J. Wagner, President,	Orwigsburg, Pa., R. D. 1.
W. S. Moyer, Vice President,	" "
John Shoener, Secretary,	" "
W. H. Matten, Treasurer,	McKeansburg, Pa.
S. B. Nesler, Auditor,	" "
Jas. Greenwalt, General Manager,	" "
C. H. Koch, General Superintendent,	" "

DIRECTORS.

Name.	Official Address.
N. J. Kunkel,	Orwigsburg, Pa., R. D. 1.
W. S. Moyer,	" "
G. W. Kimmel,	" "
John Mimm,	" "
O. F. Bolch,	McKeansburg, Pa.
E. W. Rarich,	New Ringgold, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,015 64
Gross receipts from toll lines,	386 10
Gross receipts from entire system,	\$1,401 74
Gross receipts from all other sources,	21 85
Total receipts from all sources,	\$1,423 59

Expenses.

General management,	\$102 64
Operation of system,	428 00
Maintenance,	142 00
Taxes, State,	15 75
Miscellaneous,	92 98
Total,	\$781 32

Summary.

Gross revenue,	\$1,423 59
Gross expenses,	781 32
Net revenue,	\$642 27
Dividends paid, cash,	140 00
Balance,	\$502 27
Surplus fund December 31, 1917,	\$287 17
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	124
Annual charges for rental of telephones,	\$10 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$428 00
Length of line in entire system—miles,	45
Length of line of wire in entire system—miles,	65

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,293 92	Capital stock,	\$4,050 00
Current assets as follows, viz:		Funded debt,	243 92
Cash on hand,	701 67	Profit and loss,	1,207 32
Sinking fund,	506 66		
Total,	\$5,501 24	Total,	\$5,501 24

McMURRAY TELEPHONE COMPANY.

Date of charter, March 17, 1906.

OFFICERS.

Name.	Official Address.
J. H. McMurray, President	Canonsburg, Pa.
James Kamp, Vice President,	Lawrence, Pa.
A. M. Holleran, Secretary,	Ven-tia, Pa.
J. H. McMurray, Jr., Treasurer,	Canonsburg, Pa.
A. B. Brown, Auditor,	"
J. H. McMurray, Jr., General Manager,	"

DIRECTORS.

Name.	Official Address.
A. M. Holleran,	Venetia, Pa.
James Kaup,	"
A. B. Brown,	"
J. H. McMurray,	Canonsburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,173 31
Gross receipts from toll lines,	300 00
Gross receipts from entire system,	<u>\$5,473 31</u>
Total receipts from all sources,	<u><u>\$5,473 31</u></u>

Expenses.

General management,	\$418 27
Operation of system,	2,278 26
Maintenance,	2,336 01
Taxes, State,	73 34
Miscellaneous,	40 57
Total,	<u>\$5,146 75</u>

Summary.

Gross revenue,	\$5,473 31
Gross expenses,	5,146 75
Net revenue,	<u>\$326 56</u>
Surplus fund December 31, 1917,	<u><u>\$326 56</u></u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	292
Annual charges for rental of telephones,	\$18 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$2,278 26
Length of line in entire system—miles,	330
Length of line of wire in entire system—miles,	<u>640</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$8,480 00	Capital stock,	\$5,300 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	225 00	"Additions and betterments,"	5,798 55
Open accounts,	767 55	Accounts payable,	690 00
Material and supplies on hand,	230 00		
Total,	<u>\$9,702 55</u>	Total,	<u>\$9,702 55</u>

MAHANAY AND MAHANTANGO TELEPHONE AND TELE-
GRAPH COMPANY.

Date of charter, August 31, 1904.

OFFICERS.

Name.	Official Address.
F. R. Reitz, President,	Mt. Carmel, Pa.
John Tressler, Vice President,	Dornsife, Pa., R. D. 1.
Elmer W. Dockey, Secretary,	Pillow, Pa.
Lloyd J. Tressler, Treasurer,	Herndon, Pa.
C. J. Reitz and H. C. Heffelfinger, Auditors,	Dornsife, Pa.
D. P. Russell, General Manager,	Herndon, Pa.

DIRECTORS.

Name.	Official Address.
F. R. Reitz,	Mt. Carmel, Pa.
John Tressler,	Dornsife, Pa., R. D. 1.
Elmer W. Dockey,	Pillow, Pa.
Lloyd J. Tressler,	Herndon, Pa.
C. J. Reitz,	Dornsife, Pa.
H. C. Heffelfinger,	Dornsife, Pa., R. D. 1.
D. P. Russell,	Herndon, Pa.
William Latsha,	Dornsife, Pa., R. D. 1.
Carlos Wiest,	Herndon, Pa.
J. F. Brosious,	Dalmatia, Pa.
W. O. Litzel,	Klingerstown, Pa.
William Fritz,	Trevorton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,305 58
Gross receipts from toll lines,	2,187 50
Gross receipts from entire system,	\$6,492 88
Gross receipts from all other sources,	25 00
Total receipts from all sources,	\$6,517 88

Expenses.

General management,		\$382 50
Operation of system,		2,479 35
Maintenance,		1,548 78
Taxes:		
State,	\$174 50	
Local including tax on poles,	17 85	
		192 35
Total,		<u>\$4,597 98</u>

Summary.

Gross revenue,	\$6,517 88
Gross expenses,	4,597 98
Net revenue,	\$1,919 90
Dividends paid, cash,	1,971 60
Deficit,	\$51 80
Surplus fund December 31, 1917,	<u>\$2,341 50</u>
Value of real estate December 31, 1916,	<u>\$700 00</u>
Total value of real estate December 31, 1917,	<u>\$700 00</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	254
Annual charges for rental of telephones,	\$18 00 to 42 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,494 15
Length of line in entire system—miles,	89
Length of line of wire in entire system—miles,	542

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$18,630 00	Capital stock,	\$16,480 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,341 50	Sundries, amount invested	2,200 00
		from earnings,	2,341 50
		Profit and loss,	
Total,	<u>\$20,971 50</u>	Total,	<u>\$20,971 50</u>

MAHONING RURAL TELEPHONE COMPANY.

Date of charter, November 7, 1918.

OFFICERS.

Name.	Official Address.
W. A. Wertman, President,	Tamaqua, Pa.
W. S. Longacre, Vice President,	Andreas, Pa.
F. E. Weisner, Secretary,	Tamaqua, Pa.
Geo. O. Fenstermacher, Treasurer,	

DIRECTORS.

Name.	Official Address.
J. C. Brown,	Andress, Pa.
W. S. Drasbach,	Lehighton, Pa.
M. H. Miller,	Tamaqua, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,162 25
Gross receipts from toll lines,	1,703 51
Gross receipts from entire system,	<u>\$4,865 76</u>
Gross receipts from all other sources,	637 00
Total receipts from all sources,	<u><u>\$5,403 86</u></u>

Expenses.

General management,	\$470 56
Operation of system,	1,206 26
Maintenance,	1,176 32
Taxes,	48 71
Interest,	369 28
Miscellaneous,	51 47
Total,	<u><u>\$3,814 00</u></u>

Summary.

Gross revenue,	\$5,403 86
Gross expenses,	3,814 00
Net revenue,	<u>\$2,088 76</u>
Dividends paid,	300 00
Balance,	<u>\$1,788 76</u>
Surplus fund December 31, 1917,	<u>\$13,025 61</u>
Value of real estate December 31, 1916,	\$20,068 35
Real estate acquired during the year,	1,483 63
Total value of real estate December 31, 1917,	<u><u>\$21,551 98</u></u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	290
Annual charges for rental of telephones,	\$12 00 to 25 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$1,859 63
Length of line in entire system—miles,	100 8-15
Length of line of wire in entire system—miles,	268 8-15

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ----		\$21,581 98	Capital stock, -----		\$5,000 00
Current assets as follows, viz:			Funded debt, -----		4,327 00
Bills receivable, -----		917 51	Current liabilities as follows, viz:		
Due by agents, -----		599 00	Accounts payable, -----		352 94
Material and supplies on hand, -----		206 67	Profit and loss, -----		13,625 61
Total, -----		\$23,306 15	Total, -----		\$23,306 15

MATTAWANA PEOPLES TELEPHONE COMPANY.

Date of charter, September 4, 1912.

OFFICERS.

Name.	Official Address.
A. W. Buchanan, President, -----	Ryde, Pa.
John Miller, Vice President, -----	Mattawana, Pa.
W. I. Kenepf, Secretary, -----	"
J. K. Harsnberger, Treasurer, -----	"

DIRECTORS.

Name.	Official Address.
A. W. Buchanan, -----	Ryde, Pa.
John Miller, -----	Mattawana, Pa.
W. I. Kenepf, -----	"
J. K. Harsnberger, -----	"
M. M. Harsnberger, -----	"
Jarome H. Kauffman, -----	"
Joseph Stayrook, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$482 25
Total receipts from all sources,	<u>\$482 25</u>

Expenses.

General management,	\$202 00
Operation of system,	280 00
Taxes,	28 85
Interest,	125 00
Miscellaneous,	60 00
Total,	<u>\$640 85</u>

Summary.

Gross revenue,	\$482 25
Gross expenses,	640 85
Deficit,	<u>\$158 60</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	180
Annual charges for rental of telephones,	\$3 00
Number of employes in entire system,	3
Length of line in entire system—miles,	18
Length of line of wire in entire system—miles,	<u>35</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,650 00	Capital stock,	\$1,050 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Additions and betterments, ..	196 00	Loans,	2,500 00
Profit and loss,	158 60	Additions and betterments, ..	196 00
		Note paid off,	100 00
		Profit and loss,	188 60
Total,	<u>\$4,004 60</u>	Total,	<u>\$4,004 60</u>

MAPLE CREEK TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, June 7, 1905.

OFFICERS.

Name.	Official Address.
J. A. Carson, President,	Speers, Pa., R. D. No. 1.
J. D. Duvall, Vice President,	Coal Center, Pa., R. D.
J. A. Sphar, Secretary and Treasurer,	Charleroi, Pa.
Joseph Carson, General Superintendent,	Speers, Pa., R. D. No. 1.

DIRECTORS.

Name.	Official Address.
J. A. Carson,	Spears, Pa., R. D. No. 1.
Herby Carson,	Bentleyville, Pa.
S. T. Kider,	Spears, Pa., R. D.
Bert Sprows,	Bentleyville, Pa.
J. D. Duvall,	Coal Center, Pa.
A. B. Lutes,	"
Chas. Scott,	"
Joe B. Carson,	"
J. A. Sphar,	Charleroi, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$583 72
Gross receipts from all other sources,	106 22
Total receipts from all sources,	\$689 94

Expenses.

General management,	\$267 72
Operation of system,	174 93
Taxes, State,	9 61
Interest,	13 80
Miscellaneous,	123 37
Total,	\$589 63

Summary.

Gross revenue,	\$679 94
Gross expenses,	589 63
Net revenue,	\$110 31
Balance,	\$110 31
Surplus fund December 31, 1917,	\$110 31

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	114
Annual charges for rental of telephones,	\$12 06
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$507 75
Length of line in entire system—miles,	31
Length of line of wire in entire system—miles,	62

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,843 75	Capital stock,	\$5,000 00
Current assets as follows, viz:		Funded debt,	300 00
Cash on hand,	110 31	Current liabilities as follows, viz:	
Stock unsold,	2,200 00	Sundrys,	110 00
		Profit and loss,	744 66
Total,	\$6,154 06	Total,	\$6,154 06

MAINVILLE TELEPHONE COMPANY.

Date of charter, July 10, 1907.

OFFICERS.

Name.	Official Address.
A. F. Deaner, President,	Mainville, Pa.
G. W. Shuman, Vice President,	"
J. M. Platt, Secretary,	"
F. P. Gruver, Treasurer,	"

DIRECTORS.

Name.	Official Address.
A. F. Deaner,	Mainville, Pa.
J. C. Shuman,	"
G. W. Shuman,	"
F. P. Gruver,	Catawissa, Pa.
Harry John,	Mainville, Pa.
W. P. Zehner,	Bloomsburg, Pa.
H. C. Kopp,	Beaver Valley, Pa.
H. D. Miller,	Mifflinville, Pa.
Ed. Fisher,	Catawissa, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,213 23
Gross receipts from toll lines,	104 56
Gross receipts from entire system,	\$1,317 79
Gross receipts from all other sources,	372 72
Total receipts from all sources,	\$1,690 51

Expenses.

General management,	\$102 47
Operation of system,	384 00
Maintenance,	603 16
Taxes:	
State,	\$47 96
Local including tax on poles,	13 89
	61 85
Interest,	78 00
Miscellaneous,	200 00
Total,	\$1,429 46

Summary.

Gross revenue,	\$1,600 51
Gross expenses,	1,429 48
Net revenue,	\$21 03
Dividends paid, stock,	238 00
Balance,	\$23 63
Value of real estate December 31, 1916,	\$350 00
Total value of real estate December 31, 1917,	\$350 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	127
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$788 58
Length of line in entire system—miles,	50
Length of line of wire in entire system—miles,	175

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$8,350 00	Capital stock,	\$3,400 00
		Funded debt,	1,500 00
		Current liabilities as follows, viz:	
		Due lessee company for "additions and betterments,"	1,650 00
Total,	\$8,350 00	Total,	\$8,350 00

MASTERTONVILLE TELEPHONE COMPANY

Date of charter, July 19, 1905.

OFFICERS.

Name.	Official Address.
H. S. Stauffer, President,	Laun, Pa.
Jno. S. Bradley, Vice President,	Manheim, Pa.
A. S. Brubaker, Secretary and Treasurer,	

DIRECTORS.

Name.	Official Address.
B. S. Stauffer,	Laun, Pa.
Jno. S. Bradley,	Manheim, Pa.
A. S. Brubaker,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,423 01
Gross receipts from toll lines,	1,927 38
Gross receipts from entire system,	\$3,350 59
Gross receipts from all other sources,	71 80
Total receipts from all sources,	\$6,422 19

Expenses.

General management,	\$100 60
Operation of system,	2,770 42
Maintenance,	1,221 62
Taxes,	164 47
Miscellaneous,	125 37
Total,	\$4,381 88

Summary.

Gross revenue,	\$6,422 19
Gross expenses,	4,381 88
Net revenue,	\$2,040 31
Dividends paid,	1,540 00
Balance,	\$1,040 31
Surplus fund December 31, 1917,	\$1,040 31
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	403
Annual charges for rental of telephones,	\$12 00 to \$41 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,063 93
Length of line in entire system—miles,	35
Length of line of wire in entire system—miles,	258

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and prop. rty.	\$9,650 00	Capital stock,	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,040 31	Accounts payable,	20 76
Open accounts,	173 67	Profit and loss,	1,040 31
Material and supplies on hand,	177 09		
Total,	\$11,081 07	Total,	\$11,081 07

MANATAWNY RURAL TELEPHONE COMPANY.

Date of charter, August 5, 1909.

OFFICERS.

Name.	Official Address.
Geo. H. Schearer, President,	Athol, Pa.
John R. Guiden, Vice President,	Yellow House, Pa.
W. D. Ruser, Secretary,	"
M. E. Weidner, Treasurer,	Earlville, Pa.

DIRECTORS.

Name.	Official Address.
Low Leinbach,	Yellow House, Pa.
John M. Schearer,	"
H. D. Renninger,	Oley, Pa.
Geo. B. Griesemer,	Manatawny, Pa.
Morris H. Kline,	Earlville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$4,356. 00
Total receipts from all sources,	\$4,356. 00

Expenses.

Operation of system,	\$3,227. 27
Taxes, State,	161. 91
Interest,	311. 87
Total,	\$3,610. 75

Summary.

Gross revenue,	\$4,350 98
Gross expenses,	3,390 75
Net revenue,	\$960 23
Dividends paid, cash,	250 00
Balance,	\$710 23
Surplus fund December 31, 1917,	\$3,303 83
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	220
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,492 85
Length of line in entire system—miles,	58
Length of line of wire in entire system—miles,	124

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$13,685 87	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	447 18	Loans,	5,850 00
Bills receivable,	20 78	Profit and loss,	6,807 83
Profit and loss,	3,303 83		
Total,	\$17,457 66	Total,	\$17,457 66

MEADVILLE TELEPHONE COMPANY.

Date of charter, July 31, 1899.

OFFICERS.

Name.	Official Address.
W. J. Maddox, President,	Jamestown, N. Y.
Geo. W. Phillips, Vice President,	Meadville, Pa.
H. M. Dickson, Secretary,	"
C. S. Burnell, Treasurer,	"
Winifred M. Bates, Auditor,	Jamestown, N. Y.
John H. Wright, General Manager,	"

Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	1,036
Number of employes in entire system,	44
Total amount of compensation paid to employes,	\$16,904 40
Length of line in entire system—miles,	305
Length of line of wire in entire system—miles,	745

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ----		\$20,384 48	Capital stock,		\$20,000 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,	613 90		Accounts payable,	2,267 62	
Due by agents,	400 00		Union Tel. Co. of Eric,	1,564 01	
Open accounts,	1,379 62		Prepaid telephone rentals,	38 96	
Material and supplies on hand,	1,798 17		Taxes accrued,	249 92	
			Profit and loss,	485 76	
Total,		\$24,606 17	Total,		\$24,976 17

MERCHANTS AND FARMERS TELEPHONE COMPANY.

Date of charter, August 17, 1906.

OFFICERS.

Name.	Official Address.
Jos. Shaffer, President,	Cochranton, Pa.
W. E. Klippel, Vice President,	Meadville, Pa.
Sue Spear, Secretary,	Cochranton, Pa.
Hugh Moore, Treasurer,	"

DIRECTORS.

Name.	Official Address.
D. A. Lutton,	Sandy Lake, Pa.
H. A. Smith,	Sharon, Pa.
W. E. Klippel,	Meadville, Pa.
Harry Stein,	"
J. S. Harvey,	Cochranton, Pa.
Joseph Shaffer,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$11,163 78
Total receipts from all sources,	\$11,163 78

Expenses.

General management,	\$843 78
Operation of system,	3,261 82
Maintenance,	4,969 90
Taxes:	
State,	\$71 26
Local including taxes on poles,	39 05
	110 31
Miscellaneous,	1,723 78
Total,	\$10,881 94

Summary.

Gross revenue,	\$11,163 78
Gross expenses,	10,881 94
Net revenue,	\$281 84

Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	825
Annual charges for rental of telephones,	\$12 00 & \$15 00
Number of employes in entire system,	28
Total amount of compensation paid to employes,	\$8,789 20
Length of line in entire system—miles,	286
Length of line of wire in entire system—miles,	2,030

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$20,000 00	Capital stock,	\$200 00
Current assets as follows, viz:		Funded debt,	23,200 00
Cash on hand,	281 84	Current liabilities as follows, viz:	
Bills receivable,	4,202 22	Interest on funded debt due	
Profit and loss,	7,099 54	and accrued,	4,610 00
		Accounts payable,	3,543 00
Total,	\$31,583 60	Total,	\$31,583 60

MERCHANTS TELEPHONE COMPANY.

Date of charter, October 5, 1909.

OFFICERS.

Name.	Official Address.
Ebenezer Evans, President,	Pittston, Pa.
Giles Gay, Vice President,	Dallas, Pa., R. D. No. 3.
W. J. Lewis, Secretary,	Pittston, Pa., R. D. No. 1
W. J. Fowler, Treasurer,	Wyoming, Pa.
C. H. Klander, General Manager,	Tunkhannock, Pa.

DIRECTORS.

Name.	Official Address.
Ebenezer Evans,	Pittston, Pa.
Giles Gay,	Dallas, Pa., No. 3.
W. J. Lewis,	Pittston, Pa., No. 1.
W. J. Fowler,	Wyoming, Pa.
Chas. Fowler,	"
Geo. Evans,	Pittston, Pa.
W. B. Prior,	Williamsport, Pa.
G. W. Beemer,	Clarks Summit, Pa.
W. E. Thompson,	Ransom, Pa., R. D. No. 2.
Chas. Jayne,	Laceyville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$25,032 50
Gross receipts from toll lines,	5,829 86
Gross receipts from entire system,	<u>\$31,492 36</u>
Total receipts from all sources,	<u>\$31,492 36</u>

Expenses.

General management,	\$4,440 40
Operation of system,	12,887 52
Maintenance,	10,803 38
Taxes:	
State,	\$145 46
Local including tax on poles,	41 00
	187 06
Interest,	3,112 96
Total,	<u>\$31,431 32</u>

Summary.

Gross revenue,	\$31,492 86
Gross expenses,	31,431 32
Net revenue,	\$61 04
Balance,	\$61 04
Surplus fund December 31, 1917,	\$59,285 41
Value of real estate December 31, 1916,	\$2,590 00
Total value of real estate December 31, 1917,	\$2,560 00
Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	2,405
Annual charges for rental of telephones,	\$12 00 & \$18 06
Number of employes in entire system,	44
Total amount of compensation paid to employes,	\$17,705 23
Length of line in entire system—miles,	727
Length of line of wire in entire system—miles,	7,276

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$339,889 72	Capital stock,	\$123,230 00		
Stocks and bonds of other panies,	3,000 00	Funded debt,	110,600 00		
Current assets as follows, viz:		Current liabilities as follows, viz:			
Bills receivable,	7,255 84	Losses,	59,780 00		
		Accounts payable,	880 15		
		Profit and loss,	59,285 41		
Total,	\$350,145 56	Total,	\$350,145 56		

MIDDLE CREEK VALLEY TELEPHONE COMPANY.

Date of charter, April 28, 1910.

OFFICERS.

Name.	Official Address.
H. M. McClure, President,	Lewlburg, Pa.
J. E. Magee, Vice President,	Kreamer, Pa.
Geo. W. Wagenseller, Secretary,	Middleburg, Pa.
Jno. S. Kauffman, Treasurer,	"
Frank A. Eyre, General Manager,	Selinagrove, Pa.

DIRECTORS.

Name.	Official Address.
H. M. McClure,	Lewisburg, Pa.
J. E. Magee,	Kreamer, Pa.
G. W. Wagenseller,	Middleburg, Pa.
Jno. S. Kauffman,	"
Frank A. Eyre,	Selinsgrove, Pa.
James F. McClure,	U. S. A.
Jno. W. Hassinger,	Middleburg, Pa.
T. H. Spriglemire,	Selinsgrove, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$11,535 89
Gross receipts from toll lines,	1,553 84
Gross receipts from entire system,	\$13,089 73

Expenses.

General management,	\$30 00
Operation of system,	4,114 74
Maintenance,	2,180 87
Taxes:	
State,	\$402 06
Local including tax on poles,	22 30
Interest,	424 26
Miscellaneous,	1,433 75
	291 50
Total,	\$8,725 23

Summary.

Gross revenue,	\$13,089 73
Gross expenses,	8,725 23
Net revenue,	\$4,364 50
Dividends paid, cash,	1,247 50
Balance,	\$3,117 00

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	806
Annual charges for rental of telephones,	\$15 00 & \$24 00
Number of employes in entire system,	15
Total amount of compensation paid to employes,	\$5,000 00
Length of line in entire system—miles,	125
Length of line of wire in entire system—miles,	1,225

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$30,654 74	Capital stock,	\$25,000 00
Current assets as follows, viz:		Funded debt,	35,000 00
Cash on hand,	500 00	Current liabilities as follows, viz:	
Open accounts,	341 25	Loans,	3,700 00
		Earnings,	4,678 99
		Profit and loss,	3,117 00
Total,	\$31,495 99	Total,	\$31,495 99

MIDWAY MUTUAL TELEPHONE COMPANY.

Date of charter, July 14, 1908.

OFFICERS.

Name.	Official Address.
Robt. Bamford, President,	Midway, Pa.
D. M. Russell, Vice President,	McDonald, Pa., R. D. 1.
R. R. Cummins, Secretary,	"
J. A. Matchett, Treasurer,	Bulger, Pa., R. D. 1
R. M. Donaldson, Auditor,	Midway, Pa.

DIRECTORS.

Name.	Official Address.
Robt. Bamford,	Midway, Pa.
D. M. Russell,	McDonald, Pa., R. D. 1.
R. R. Cummins,	"
O. J. Neal,	Bulger, Pa., R. D. 1.
J. A. Matchett,	"
J. P. Bailey,	"
D. E. Taylor,	Bergetts town, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,685 70
Gross receipts from toll lines,	591 38
Gross receipts from entire system,	<u>\$2,277 08</u>
Total receipts from all sources,	<u>\$2,277 08</u>

Expenses.

Operation of system,	\$1,009 18
Maintenance,	864 23
Taxes, State,	32 52
Miscellaneous,	591 38
Total,	<u>\$2,517 31</u>

Summary.

Gross revenue,	\$2,277 08
Gross expenses,	2,317 31
Deficit,	\$40 23
Surplus fund December 31, 1917,	\$124 52
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	127
Annual charges for rental of telephones,	\$16 to \$21 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$1,009 18
Length of line in entire system—miles,	36
Length of line of wire in entire system—miles,	65

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,622 86	Capital stock,	\$3,100 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	124 52	"Additions and betterments"	
Profit and loss,	40 52	from earnings,	1,377 60
		assessment,	310 00
Total,	\$4,787 90	Total,	\$4,787 90

MILL HALL AND NITTANY TELEPHONE COMPANY.

Date of charter, May 14, 1909.

OFFICERS.

Names.	Official Address.
C. L. Krape, President,	Lemar, Pa.
E. H. Hayes, Vice-President,	Clintondale, Pa.
J. L. Rachan, Secretary,	"
C. B. Greib, Treasurer,	Mill Hall, Pa.
C. B. Greib, General Manager,	"

DIRECTORS.

Names.	Official Address.
C. L. Krape,	Lemar, Pa.
C. A. Heckman,	Clintonale, Pa.
E. H. Hayes,	Mill Hall, Pa.
J. L. Rachan,	"
C. B. Greib,	"
C. C. Royer,	"
D. C. Greib,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$398 47
Gross receipts from entire system,	\$398 47
Total receipts from all sources,	\$398 47

Expenses.

General management,	\$24 00
Operation of system,	230 80
Maintenance,	147 41
Taxes:	
State,	\$8 65
Federal,	44
Miscellaneous,	9 09
	11 10
Total,	\$421 90

Summary.

Gross revenue,	\$398 47
Gross expenses,	421 90
Net loss,	\$23 43
Deficit,	\$23 43
Surplus fund December 31, 1917,	\$47 32
Number of telephone instruments in use in entire system,	27
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$104 41
Length of line in entire system—miles,	11
Length of line of wire in entire system—miles,	24

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$953 65	Capital stock,	\$765 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	47 32	vz:	
		Additions and betterments, ..	55 65
		Assessments,	133 00
		Profit and loss,	47 32
Total,	\$1,000 97	Total,	\$1,000 97

MILLS AND ULYSSESS TELEPHONE COMPANY.

Date of charter, May 26, 1906.

OFFICERS.

Names.	Official Address.
R. E. Pride, President,	Genesee, Pa.
F. V. Johnson, Secretary and Treasurer,	Ulysses, Pa.
E. N. Johnson, General Manager,	Harrison Valley, Pa.

DIRECTORS.

Names.	Official Address.
F. V. Johnson,	Ulysses, Pa.
James Hendershot,	"
Wern. Leaman,	"
R. R. Angood,	"
E. R. Angood,	Mills, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$180 00
Total receipts from all sources,	\$180 00

Expenses.

General management,	\$11 00
Operation of system,	60 00
Maintenance,	85 00
Taxes, State,	9 25
Total,	\$165 25

Summary.

Gross revenue,	\$180 00
Gross expenses,	165 25
Net revenue,	\$14 75
Surplus fund December 31, 1917,	\$14 75

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	30
Annual charges for rental of telephones,	\$6 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$60 00
Length of line in entire system—miles,	15
Length of line of wire in entire system—miles,	15

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$580 00	Capital stock,	\$580 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	14 75	viz:	
		Profit and loss,	14 75
Total	\$594 75	Total	\$594 75

MULROY AND REEDSVILLE TELEPHONE COMPANY.

Date of charter, June 2, 1909.

OFFICERS.

Names.	Official Address.
Edwin Spangole, President,	Reedsville, Pa.
R. A. Maginney, Vice-President,	Milroy, Pa.
W. H. Thompson, Secretary,	Reedsville, Pa.
Jas. B. Smith, Treasurer,	"

DIRECTORS.

Names.	Official Address.
Edwin Spangole,	Reedsville, Pa.
R. A. Maginney,	Milroy, Pa.
A. Bush Gibson,	Reedsville, Pa.
Jas. B. Smith,	"
W. B. McClenahan,	"
W. H. Thompson,	"
W. H. McFarland,	"
A. Brown McNutt,	Milroy, Pa.
William J. McNutt,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$3,661 92
Gross receipts from toll lines, -----	1,185 85
Total receipts from all sources, -----	<u>\$4,847 27</u>

Expenses.

General management, -----	\$841 17
Operation of system, -----	1,541 43
Other expenses, -----	12 65
Maintenance, -----	1,552 44
Taxes, State, -----	73 02
Interest, -----	348 00
Miscellaneous, -----	219 78
Total, -----	<u>\$4,588 49</u>

Summary.

Gross revenue, -----	\$4,847 27
Gross expenses, -----	4,588 49
Net revenue, -----	<u>\$258 78</u>

Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	220
Annual charges for rental of telephones, -----	\$10 00 to \$84 00
Number of employes in entire system, -----	3
Total amount of compensation paid to employes, -----	\$637 09
Length of line in entire system—miles, -----	65
Length of line of wire in entire system—miles, -----	<u>212</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$15,664 07	Capital stock, -----	\$6,500 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	629 88	viz:	
		Loans, -----	5,800 00
		Sundries -----	3,785 17
		Profit and loss, -----	258 78
Total, -----	<u>\$16,293 95</u>	Total, -----	<u>\$16,293 95</u>

MONTEREY TELEPHONE COMPANY.

Date of charter, September 4, 1907.

OFFICERS.

Names.	Official Address.
B. P. Walker, President,	West Monterey, Pa.
Harry Burtley, Vice President,	"
W. W. Stewart, Secretary and Treasurer,	Dutch Hill, Pa.

DIRECTORS.

Names.	Official Address.
B. P. Walker,	West Monterey, Pa.
Harry Burtley,	"
W. E. Horner,	"
M. R. Bowser,	"
Samuel Stewart,	Parkers Landing, Pa.
W. W. Kopp,	West Monterey, Pa.
W. W. Stewart,	Dutch Hill, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$1,056 88
Total receipts from all sources,	\$1,056 88

Expenses.

Operation of system,	\$904 45
Maintenance,	24 00
Taxes, State,	15 47
Total,	\$1,008 92

Summary.

Gross revenue,	\$1,056 88
Gross expenses,	1,008 92
Net revenue,	\$52 46

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	115
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$621 33
Length of line in entire system—mils.,	16
Length of line of wire in entire system—miles,	35

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$3,150 04	Capital stock,		\$1,000 00
Current assets as follows, viz:			Current liabilities as follows,		
Cash on hand,	52 46		viz:		
Bills receivable,	220 20		Additions and betterments, ..	247 58	
			Accounts payable,	220 20	
			Sundries,	1,003 92	
Total,		\$3,431 70	Total,		\$3,431 70

MORRISONS COVE TELEPHONE COMPANY.

Date of charter, July 29, 1903.

OFFICERS.

Names.	Official Address.
P. B. Furry, President,	Loysburg, Pa.
D. R. Stayer, Vice-President,	Woodbury, Pa.
J. M. Woodcock, Secretary,	Waterside, Pa.
A. B. Woodcock, Treasurer,	"
S. L. Buck, Auditor,	Drab, Pa.
J. M. Woodcock, General Manager,	Waterside, Pa.

DIRECTORS.

Names.	Official Address.
P. B. Furry,	Loysburg, Pa.
D. R. Stayer,	Woodbury, Pa.
J. M. Woodcock,	Waterside, Pa.
A. B. Woodcock,	"
I. D. Acker,	Drab, Pa.
Lee Furry,	New Enterprise, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$10,237 24
Gross receipts from toll lines,	1,788 45
Gross receipts from entire system,	\$12,020 09
Total receipts from all sources,	\$12,020 09

Expenses.

General management,	\$1,272 00
Operation of system,	4,741 05
Maintenance,	4,100 53
Taxes:	
State,	\$354 75
Local poll tax,	11 00
Interest,	365 75
Miscellaneous,	298 50
	874 82
Total,	\$11,650 65

Summary.

Gross revenue,	\$12,020 09
Gross expenses,	11,650 65
Net revenue,	\$370 04
Surplus fund December 31, 1917,	\$2,920 75
Value of real estate December 31, 1916,	\$200 00
Total value of real estate December 31, 1917,	\$200 00
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	700
Annual charges for rental of telephones,	\$18 00 to \$30 00
Number of employes in entire system,	18
Total amount of compensation paid to employes,	\$4,741 05
Length of line in entire system—miles,	185
Length of line of wire in entire system—miles,	930

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$52,248 66	Capital stock,	\$42,725 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	450 25	viz:	
Bills receivable, rentals and		Loans,	7,700 00
tolls uncollected,	2,620 75	Tolls and rentals due but un-	
Due by agents,	186 84	collected,	2,620 75
Material and supplies on hand,	480 00	Profit and loss,	2,920 75
Total,	\$55,986 50	Total,	\$55,986 50

MOUNTAIN TELEPHONE COMPANY.

Date of charter, March 28, 1907.

OFFICERS.

Names.	Official Address.
H. W. Kemp, President, -----	Bally, Pa.
P. R. Becht, Vice-President, -----	Boyerstown, Pa.
H. W. Kemp, Secretary, -----	Landis Store, Pa.
E. W. Weller, Treasurer, -----	"
W. F. Bond, Auditor, -----	"
H. W. Kemp, General Manager, -----	"

DIRECTORS.

Names.	Official Address.
H. W. Kemp, -----	Bally, Pa.
O. R. Bechtel, -----	Boyerstown, Pa.
W. W. Kemp, -----	Alburtis, Pa.
E. M. Weller, -----	Boyerstown, Pa.
E. D. DeLong, -----	Bowers, Pa.
Benj. Kemp, -----	Landis Store, Pa.
Ed. W. Kemp, -----	"
A. F. Kemp, -----	"
Jas. K. Kemp, -----	"
Jonas Zwoyer, -----	Bowers, Pa.
W. K. Wise, -----	Reading, Pa.
Ed. R. Moyer, -----	Alburtis, Pa.
Geo. E. Kemp, -----	Bally, Pa.
W. L. Moyer, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$5,078 44
Gross receipts from entire system, -----	\$5,078 44
Total receipts from all sources, -----	\$5,078 44

Expenses.

General management, -----	\$400 00
Operation of system, -----	1,943 82
Maintenance, -----	1,709 76
Taxes, State, -----	180 69
Interest, -----	131 60
Total, -----	\$4,425 97

Summary.	
Gross revenue, -----	\$5,678 44
Gross expenses, -----	4,425 97
Net revenue, -----	\$1,252 47
Dividends paid, cash, -----	485 00
Balance, -----	\$767 47
Surplus fund December 31, 1917, -----	\$5,386 32
Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	219
ual charges for rental of telephones, -----	\$14 00 to \$32 00
Number of employes in entire system, -----	8
Total amount of compensation paid to employes, -----	\$1,200 00
Length of line in entire system--miles, -----	110
Length of line of wire in entire system--miles, -----	110

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets,	Amount.	Liabilities,	Amount.
Cost of plant and property, ----	\$16,120 24	Capital stock, -----	\$9,700 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	316 08	viz:	
		Loans, -----	1,850 00
		Profit and loss, -----	5,386 32
Total, -----	\$16,436 32	Total, -----	\$16,436 32

MT. AIR TELEPHONE COMPANY.

Date of charter, May 10, 1906.

OFFICERS.

Names.	Official Address.
Win. M. Raney, President, -----	Enon Valley, Pa.
W. C. Hayes, Vice-President, -----	Edensburg, Pa.
James Kelso, Secretary and Treasurer, -----	Enon Valley, Pa.

DIRECTORS.

Names.	Official Address.
Wm. M. Raney,	Enon Valley, Pa.
James Kelso,	"
G. S. Rommel,	"
R. R. Dougless,	"
W. S. Caskey,	Mahoningtown, Pa.
J. S. McAnlis,	New Galilee, Pa.
W. C. Hayes,	Edenburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,440 03
Gross receipts from entire system,	\$1,440 03
Total receipts from all sources,	\$1,440 03

Expenses.

Operation of system,	\$922 38
Maintenance,	475 45
Taxes, State,	48 00
Total,	\$1,445 83

Summary.

Gross revenue,	\$1,440 03
Gross expenses,	1,445 83
Deficit,	\$5 80

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	146
Annual charges for rental of telephones,	\$6 00 to \$12 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$832 62
Length of line in entire system—miles,	80
Length of line of wire in entire system—miles,	80

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,880 59	Capital stock,	\$6,502 50
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	228 62	viz:	
Material and supplies on hand,	13 19	Accounts payable,	165 70
Profit and loss,	5 80	Debt paid from earnings,	1,400 00
Total,	\$8,128 20	Total,	\$8,128 20

MOUNT BETHEL TELEPHONE COMPANY.

Date of charter, August 26, 1912.

OFFICERS.

Names.	Official Address.
A. F. Ackerman, President,	Mt. Bethel, Pa.
Herbert Schoch, Vice-President,	Wind Gap, Pa.
H. E. Weidman, Secretary,	Mt. Bethel, Pa.
Jacob A. Raesly, Treasurer,	"
H. Boyer, General Manager,	Stone Church, Pa.

DIRECTORS.

Names.	Official Address.
A. F. Ackerman,	Mt. Bethel, Pa.
J. A. Raesly,	"
H. E. Weidman,	"
H. Schoch,	Wind Gap, Pa.
Calvin Dunbar,	Bangor, Pa. No. 2.
Clarence Hartzell,	Bangor, Pa. No. 4.
Henry Boyer,	Stone Church, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,883 12
Gross receipts from toll lines,	633 25
Gross receipts from entire system,	\$3,516 37
Gross receipts from all other sources,	153 12
Total receipts from all sources,	\$3,669 49

Expenses.

General management,	\$321 05
Operation of system,	661 50
Maintenance,	1,806 18
Taxes, State,	79 12
Miscellaneous,	277 15
Total,	\$3,145 00

Summary.

Gross revenue, -----	\$3,669 49
Gross expenses, -----	3,145 10
Net revenue, -----	\$524 49
Dividends paid, cash, -----	238 06
Balance, -----	\$286 49
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	\$26
Annual charges for rental of telephones, -----	\$9, \$12, \$18
Number of employes in entire system, -----	4
Total amount of compensation paid to employes, -----	\$1,511 50
Length of line in entire system -miles, -----	110
Length of line of wire in entire system -miles, -----	210

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$5,040 30	Capital stock, -----	\$5,925 00
Current assets as follows, viz:			
Cash on hand, -----	286 49		
Open accounts, -----	78 50		
Material and supplies on hand, -----	100 00		
Additions and betterments, --	133 22		
Sundries, -----	286 49		
Total, -----	\$5,925 00	Total, -----	\$5,925 00

MT. MORRIS TELEPHONE COMPANY.

Date of charter, January 24, 1902.

OFFICERS.

Names.	Official Address.
Fannie Throckmorton, President, -----	Mt. Morris, Pa.
E. B. Throckmorton, Secretary and Treasurer, -----	"
E. B. Throckmorton, General Manager, -----	"

DIRECTORS.

Names.	Official Address.
Fannie L. Throckmorton, -----	Mt. Morris, Pa.
E. B. Throckmorton, -----	"
J. R. Throckmorton, -----	Waynesburg, Pa.
Kathryn Skelton, -----	Mt. Morris, Pa.
S. K. Mansfield, -----	Fairmont, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$6,918 50
Gross receipts from toll lines, -----	440 54
Gross receipts from entire system, -----	\$6,357 04
Gross receipts from all other sources, -----	963 74
Total receipts from all sources, -----	\$7,320 78

Expenses.

General management, -----	\$1,500 00
Operation of system, -----	5,486 79
Taxes, State, -----	139 67
Total, -----	\$7,126 46

Summary.

Gross revenue, -----	\$7,320 78
Gross expenses, -----	7,126 46
Net revenue, -----	\$194 32
Balance, -----	\$194 32
Surplus fund December 31, 1917, -----	\$194 32

Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	408
Annual charges for rental of telephones, -----	\$12 and \$15
Number of employes in entire system, -----	7
Total amount of compensation paid to employes, -----	\$3,234 44
Length of line in entire system—miles, -----	140
Length of line of wire in entire system—miles, -----	370

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$12,363 06	Capital stock, -----	\$11,400 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	194 32	viz:	
Open accounts, -----	200 00	Loans, -----	966 74
Material and supplies on hand, -----	350 00	Accounts payable, -----	326 10
Profit and loss, -----	464 47	Depreciation, 8%, -----	912 00
Total, -----	\$13,601 84	Total, -----	\$13,601 84

MT. PLEASANT FARMERS TELEPHONE COMPANY.

Date of charter, May 31, 1910.

OFFICERS.

Names.	Official Address.
M. F. Bryn, President,	Greensburg, Pa.
Nelson Poorbaugh, Secretary and Treasurer,	

DIRECTORS.

Names.	Official Address.
Isaac Sherrick,	Mt. Pleasant, Pa. Greensburg, Pa. Hunkers, Pa. "
C. B. Ruff,	
C. S. Stoner,	
P. S. Stoner,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$662 72
Gross receipts from toll lines,	42 88
Gross receipts from entire system,	\$905 55
Gross receipts from all other sources,	55 90
Total receipts from all sources,	<u>\$1,060 05</u>

Expenses.

Operation of system,	\$508 50
Maintenance,	221 94
Taxes, State,	9 69
Miscellaneous,	6 00
Total,	<u>\$741 73</u>

Summary.

Gross revenue, -----	\$1,050 95
Gross expenses, -----	741 73
Net revenue, -----	\$309 23
Dividends paid, cash, -----	264 00
Balance, -----	\$45 22
Number of telephone instruments in use in entire system, -----	45
Annual charges for rental of telephones, -----	\$15 00
Number of employes in entire system, -----	1
Total amount of compensation paid to employes, -----	\$128 45
Length of line in entire system—miles, -----	21
Length of line of wire in entire system—miles, -----	42

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,200 00	Capital stock, -----	\$2,200 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	309 22	viz:	
		Dividends unpaid, -----	264 00
		Profit and loss, -----	45 22
Total, -----	\$2,509 22	Total, -----	\$2,509 22

MT. ZION AND FREDERICKSBURG RURAL TELEPHONE COMPANY.

Date of charter, June 1, 1916.

OFFICERS.

Name.	Official Address.
Elias Gerhart, President, -----	Jonestown, Pa.
Elias H. Gerhart, Vice President, -----	Lebanon, Pa., R. D. 2.
C. J. G. H. Wolfe, Secretary, -----	Lebanon, Pa., R. D. 2.
Monroe Gingrich, Treasurer, -----	Lebanon, Pa., R. D. 2.
S. W. Beckley, Auditor, -----	Lebanon, Pa., R. D. 2.
C. J. G. H. Wolfe, General Manager and General Supt., -----	Lebanon, Pa., R. D. 2.

DIRECTORS.

Name.	Official Address.
Elias Gerhart,	Jonestown, Pa.
Elias H. Gerhart,	"
C. J. G. H. Wolfe,	Lebanon, Pa., R. D. 2.
Monroe Gingrich,	Lebanon, Pa., R. D. 8.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,442 50
Gross receipts from entire system,	\$2,442 50
Gross receipts from all other sources,	2 06
Total receipts from all sources,	\$2,444 55

Expenses.

General management,	\$316 00
Operation of system,	824 40
Maintenance,	290 41
Taxes:	
State,	\$95 12
Local including tax on poles,	6 00
Interest,	101 72
Miscellaneous,	236 91
Miscellaneous,	31 91
Total,	\$1,801 85

Summary.

Gross revenue,	\$2,444 55
Gross expenses,	1,801 85
Net revenue,	\$642 70
Balance, cash on hand,	\$17 01
Surplus fund December 31, 1917,	\$625 69
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	185
Annual charges for rental of telephones,	\$15 00 to 42 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$316 00
Length of line in entire system—miles,	73
Length of line of wire in entire system—miles,	144

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$13,745 00	Capital stock,	\$3,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	17 01	Loans,	6,745 00
		Profit and loss,	3,417 01
Total,	\$13,762 01	Total,	\$13,762 01

MUNCY CREEK TELEPHONE COMPANY.

Date of charter February 25, 1905.

OFFICERS.

Name.	Official Address.
M. E. Reeder, President,	Muncy, Pa.
Isaac Shaffer, Vice President,	Hughesville, Pa.
U. G. Boyer, Secretary,	"
J. O. Coleman, Treasurer,	"
W. L. Barto, Auditor,	"
U. G. Boyer, General Manager,	"

DIRECTORS.

Name.	Official Address.
M. E. Reeder,	Muncy, Pa.
U. G. Boyer,	Hughesville, Pa.
J. O. Coleman,	"
Isaac Shaffer,	"
Ellis Shauer,	"
J. B. Vanderbilt,	Muncy, Pa.
W. M. Bull,	"
Edward Tule,	"
L. W. Bondman,	Lairdsville, Pa.
W. S. Opp,	Opp, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,466 43
Gross receipts from toll lines,	641 66
Gross receipts from entire system,	\$4,108 08
Gross receipts from all other sources,	650 00
Total receipts from all sources,	<u>\$4,758 08</u>

Expenses.

General management,	\$1,578 95
Operation of system,	1,287 68
Taxes, State,	98 85
Interest,	811 90
Miscellaneous,	174 00
Total,	<u>\$3,441 83</u>

Summary.

Gross revenue,	\$4,758 63
Gross expenses,	3,441 83
Net revenue,	\$1,316 70
Dividends paid, cash,	662 00
Balance,	\$654 70
Surplus fund December 31, 1917,	\$2,443 89
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	296
Annual charges for rental of telephones,	\$6 00 & 15 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,735 04
Length of line in entire system—miles,	151
Length of line of wire in entire system—miles,	359

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$18,029 66	Capital stock,		\$11,250 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,	945 93		Loans,	5,688 00	
Open accounts,	2,120 44		"Additions and betterments,"	100 00	
Material and supplies on hand,	68 00		Accounts payable,	569 28	
Sinking fund,	48 00		Sundries,	460 86	
			Profit and loss,	2,443 89	
Total,		\$20,512 08	Total,		\$20,512 08

MURDOCKSVILLE INDEPENDENT TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, August 3, 1907.

OFFICERS.

Name.	Official Address.
S. L. Saxton, President,	Burgettstown, Pa.
T. A. McBride, Vice President,	Imperial, Pa.
D. M. Scott, Secretary,	Murdocksville, Pa.
A. D. Bigger, Treasurer,	Burgettstown, Pa.
D. M. Scott, General Manager,	Murdocksville, Pa.

DIRECTORS.

Name.	Official Address.
S. L. Saxton,	Burgettstown, Pa.
T. A. McBride,	Imperial, Pa.
A. D. Bigger,	Burgettstown, Pa.
W. W. Ingelfield,	Murdocksville, Pa.
D. M. Scott,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,724 27
Gross receipts from entire system,	\$1,724 27
Gross receipts from all other sources,	47 50
Total receipts from all sources,	<u>\$1,771 77</u>

Expenses.

General management,	\$223 00
Operation of system,	301 74
Maintenance,	556 56
Taxes, State,	73 90
Total,	<u>\$1,154 20</u>

Summary.

Gross revenue,	\$1,771 77
Gross expenses,	1,154 20
Net revenue,	\$617 57
Dividends paid, cash,	396 00
Balance,	<u>\$221 57</u>
Surplus fund, December 31, 1917,	<u>\$1,870 01</u>

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	154
Annual charges for rental of telephones,	\$16 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$385 87
Length of line in entire system—miles,	33
Length of line of wire in entire system—miles,	<u>100</u>

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,980 30	Capital stock,	\$4,950 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	320 01	"Additions and betterments,"	1,945 39
Open accounts,	205 00	Profit and loss,	1,870 01
Sinking fund,	1,250 00		
Total,	<u>\$8,755 31</u>	Total,	<u>\$8,755 40</u>

MURRYSVILLE TELEPHONE COMPANY.

Date of charter, 1905.

OFFICERS.

Name.	Official Address.
J. Collins Greer, President,	Claridge, Pa.
D. W. Blair, Secretary,	Export, Pa.
P. R. Foight, Treasurer,	"

DIRECTORS.

Name.	Official Address.
D. W. Blair,	Export Pa.
C. E. Kunkle,	"
P. R. Foight,	"
Albert Cline,	"
J. Collins Greer,	"
F. J. Cline,	Jeannette, Pa.
H. A. Waddell,	Delmont, Pa.
Geo. M. Greer,	Murrysville, Pa.
R. A. Collins,	Wilkinsburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$8,909 96
Gross receipts from entire system,	\$8,909 96
Total receipts from all sources,	\$8,909 96

Expenses.

General management,	\$250 00
Operation of system,	4,499 23
Maintenance,	1,800 00
Taxes:	
State,	\$228 28
Local including tax on poles,	46 62
	274 90
Total,	\$6,764 13

Summary.

Gross revenue,	\$8,909 96
Gross expenses,	6,764 18
Net revenue,	\$2,155 83
Dividends paid, cash,	600 00
Balance,	\$1,555 83
Surplus fund December 31, 1917,	\$8,764 52
Value of real estate December 31, 1916,	\$1,500 00
Real estate acquired during the year,	700 00
Total value of real estate December 31, 1917,	\$2,200 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	300
Annual charges for rental of telephones,	\$18 00 & 24 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$2,200 00
Length of line in entire system—miles,	65
Length of line of wire in entire system—miles,	700

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$10,000 00	Capital stock,	\$10,000 00
Real estate,	2,200 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		"Additions and betterments,"	800 00
Cash on hand,	2,964 52	Accounts payable,	300 00
Open accounts,	800 00	Profit and loss,	4,864 52
Total,	\$15,964 52	Total,	\$15,964 52

MUTUAL TELEPHONE COMPANY.

Date of charter, March, 1897.

OFFICERS.

Name.	Official Address.
A. A. Culbertson, President,	Erie, Pa.
Wm. Spencer, Vice President,	"
John Z. Miller, Secretary,	"
A. W. Hayes, Treasurer,	"
Chas. F. Tess, Chief Accountant,	"
John Z. Miller, General Manager,	"
M. Victor Wright, Plant Superintendent,	"
Frank Starks, Supt. of Construction,	"
John Z. Miller, Engineer,	"

DIRECTORS.

Name.	Official Address.
A. A. Culbertson, -----	Erle, Pa.
Wm. Spencer, -----	"
A. W. Hayes, -----	"
F. R. Simmons, -----	"
W. J. Stern, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$204,021 56
Gross receipts from toll lines, -----	5,461 46
Gross receipts from entire system, -----	\$209,478 02
Gross receipts from all other sources, -----	8,511 31
Total receipts from all sources, -----	\$212,964 33

Expenses.

General management, -----	\$5,477 78
Operation of system, -----	31,531 22
Maintenance, -----	45,748 28
Taxes:	
State, -----	\$5,443 75
Local including tax on poles, -----	275 50
Interest, -----	5,719 25
Depreciation, -----	8,750 00
Miscellaneous, -----	28,461 04
Miscellaneous, -----	50,891 58
Total, -----	\$171,079 15

Summary.

Gross revenue, -----	\$212,964 33
Gross expenses, -----	171,079 15
Net revenue, -----	\$41,906 18
Dividends paid, cash, -----	25,824 00
Balance, -----	\$16,081 18
Surplus fund December 31, 1917, -----	\$30,276 88
Value of real estate December 31, 1916, -----	\$44,116 70
Real estate acquired during the year, -----	28,454 52
Total value of real estate December 31, 1917, -----	\$67,571 22
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	9,246
Annual charges for rental of telephones, -----	\$18 00 to 50 00
Number of employes in entire system, -----	219
Total amount of compensation paid to employes, -----	\$34,389 42
Length of line in entire system—miles, -----	59
Length of line of wire in entire system—miles, -----	9,901

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$707,988 86	Capital stock, -----	\$688,450 00
Stocks and bonds of other companies, -----	4,500 00	Funded debt, -----	75,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	105,231 17	Accounts payable, -----	94,191 43
Due by agents, -----	14,468 10	Sundries, tax liability, -----	2,020 07
Open accounts, -----	7,028 63	Outstanding scrip, -----	2,612 50
Material and supplies on hand, -----	43,334 22	Profit and loss, -----	30,276 38
Sinking fund, treasury bonds, -----	10,000 00		
Total, -----	\$892,550 88	Total, -----	\$892,550 88

NEW ALEXANDRIA TELEPHONE COMPANY.

Date of charter, September 7, 1909.

OFFICERS.

Name.	Official Address.
W. E. Kepple, President, -----	New Alexandria, Pa.
M. P. Shaw, Vice President, -----	"
John C. Griffen, Secretary, -----	"
H. M. Shearer, Treasurer, -----	"

DIRECTORS.

Name.	Official Address.
W. E. Kepple, -----	New Alexandria, Pa.
M. P. Shaw, -----	"
John C. Griffen, -----	"
H. M. Shearer, -----	"
R. C. Beattie, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,790 06
Gross receipts from toll lines,	31 20
Gross receipts from entire system,	\$1,821 26
Gross receipts from all other sources,	1,344 86
Total receipts from all sources,	\$3,166 12

Expenses.

General management,	\$95 00
Operation of system,	670 00
Maintenance,	964 89
Taxes:	
State,	\$50 44
Local including tax on poles,	46 20
Interest,	93 64
Miscellaneous,	15 00
	1,178 06
Total,	\$3,014 68

Summary.

Gross revenue,	\$3,166 12
Gross expenses,	3,014 68
Net revenue,	\$151 44
Balance,	\$151 44
Surplus fund December 31, 1917,	\$152 44
Value of real estate December 31, 1916,	\$2,800 00
Total value of real estate December 31, 1917,	\$2,800 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	222
Annual charges for rental of telephones,	\$18 00 & 24 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$1,201 30
Length of line in entire system—miles,	93
Length of line of wire in entire system—miles,	186

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,365 00	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	152 44	Loans,	300 00
Open accounts,	260 77	Accounts payable,	390 62
Material and supplies on hand,	64 86	Profit and loss,	183 44
Total,	\$5,843 06	Total,	\$5,843 06

NEW BEDFORD TELEPHONE COMPANY.

Date of charter, March 16, 1906.

OFFICERS.

Name.	Official Address.
John B. White, President,	Hubbard, Ohio.
R. L. Cowden, Vice President,	Lowellville, Pa.
T. E. Shields, Secretary,	New Bedford, Pa.
T. D. Stevenson, Treasurer,	"
John B. White, General Manager,	"

DIRECTORS.

Name.	Official Address.
John B. White,	Hubbard, Ohio.
Edwan McFarland,	New Bedford, Pa.
David Black,	"
T. E. Shields,	"
R. L. Cowden,	Lowellville, Pa.
George Allen,	"
A. A. Houston,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,840 00
Gross receipts from toll lines,	480 00
Gross receipts from entire system,	\$3,270 00
Gross receipts from all other sources,	10 00
Total receipts from all sources,	<u>\$3,280 00</u>

Expenses.

General management,	\$50 00
Operation of system,	1,615 00
Maintenance,	2,200 00
Taxes:	
State,	\$45 00
Local including tax on poles,	21 00
Interest,	66 00
Miscellaneous,	114 50
Miscellaneous,	80 00
Total,	<u>\$4,075 50</u>

Summary.

Gross revenue, -----	\$3,280 00
Gross expenses, -----	4,075 50
Deficit, -----	<u>\$795 50</u>
Value of real estate December 31, 1916, -----	<u>\$600 00</u>
Total value of real estate December 31, 1917, -----	<u>\$600 00</u>
Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	250
Annual charges for rental of telephones, -----	\$12 00
Number of employes in entire system, -----	4
Total amount of compensation paid to employes, -----	\$2,500 00
Length of line in entire system—miles, -----	75½
Length of line of wire in entire system—miles, -----	<u>152</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$12,120 89	Capital stock, -----	\$4,875 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	100 00	Accounts payable, -----	2,148 00
Bills receivable, -----	80 00	Profit and loss, -----	6,810 79
Material and supplies on hand, -----	140 00		
Profit and loss, -----	798 89		
Total, -----	<u>\$12,834 89</u>	Total, -----	<u>\$12,834 89</u>

NEW CASTLE TELEPHONE COMPANY.

Operated by the Union Telephone Company of Erie, and included in its report.

NICKTOWN AND EBENSBURG TELEPHONE COMPANY.

Date of charter, May 8, 1906.

OFFICERS.

Name.	Official Address.
A. B. Kirsch, President, -----	Nicktown, Pa.
T. H. Parrish, Vice President, -----	Ebensburg, Pa.
Frank H. Kirsch, Secretary, -----	Nicktown, Pa.

DIRECTORS.

Name.	Official Address.
W. H. Black,	Ebensburg, Pa., R. D. 2.
D. B. Fleming,	" " "
Ed Jones,	" " "
John Griffith,	" " "
T. H. Parrish,	" " "
A. B. Kirsch,	Nicktown, Pa.
Frank H. Kirsch,	"
Leavery Stiles,	"
Jos. Peters,	"
Bert Lieb,	"
Hugh Marsh,	"
Jess E. Good,	Marsteller, Pa.
B. F. Good,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$475 86
Gross receipts from toll lines,	168 90
	<hr/>
Gross receipts from entire system,	\$644 76
Gross receipts from all other sources,	157 90
	<hr/>
Total receipts from all sources,	\$802 66

Expenses.

General management,	\$33 50
Operation of system,	423 99
Maintenance,	186 04
Taxes, State,	11 11
Interest,	7 50
Miscellaneous,	26
	<hr/>
Total,	\$662 40

Summary.

Gross revenue,	\$802 66
Gross expenses,	662 40
	<hr/>
Net revenue,	\$140 26
	<hr/>
Balance,	\$140 26

Number of telephone exchanges in entire system,	3
Number of telephone instruments in use in entire system,	93
Annual charges for rental of telephones,	\$2 50
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$147 95
Length of line in entire system—miles,	45
Length of line of wire in entire system—miles,	100

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property.	\$1,848 83	Capital stock,	\$1,310 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	140 86	Loans,	150 00
Open accounts,	314 64	Accounts payable,	490 66
Material and supplies on hand,	185 00	Profit and loss,	524 07
Total,	\$2,483 73	Total,	\$2,483 73

NIPPENOSE TELEPHONE COMPANY.

Date of charter, March 10, 1900.

OFFICERS.

Name.	Official Address.
H. T. Welker, President,	Collomsville, Pa.
H. E. Yorks, Vice President,	Jersey Shore, Pa., B. D. 4.
W. H. Denlap, Secretary and Treasurer,	" "
H. E. Yorks, General Manager,	" "

DIRECTORS.

Name.	Official Address.
H. T. Welker,	Collomsville, Pa.
H. E. Yorks,	Jersey Shore, Pa., R. D. 4.
Wm. H. Denlap,	" "
N. H. Phlegar,	" "
W. I. Dougherty,	" "
T. C. Lose,	Collomsville, Pa.
Edward Engler,	" "
Geo. Baier,	Nisbet, Pa., B. D. 1.
M. G. Baier,	" "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,784 55
Gross receipts from entire system,	\$1,784 55
Gross receipts from all other sources,	202 61
Total receipts from all sources,	\$1,987 16

Expenses.

General management,	\$78 00
Operation of system,	455 88
Maintenance,	571 06
Taxes, State,	59 04
Miscellaneous,	268 80
Total,	<u>\$1,482 80</u>

Summary.

Gross revenue,	\$1,987 16
Gross expenses,	1,482 80
Net revenue,	<u>\$504 86</u>
Dividends paid, cash,	<u>\$562 00</u>
Surplus fund December 31, 1917,	<u>\$178 59</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	100
Annual charges for rental of telephones,	\$18 00 & 24 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$455 88
Length of line in entire system—miles,	38
Length of line of wire in entire system—miles,	<u>76</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,787 75	Capital stock,	\$9,700 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	178 59	Accounts payable,	416 00
Due by agents,	416 00	Construction from surplus,	40 95
Material and supplies on hand,	98 20	Sinking fund,	63 20
Sinking fund,	98 20	Poles, wires and tools,	98 20
Sundries, construction,	8 20	Profit and loss,	178 59
Total,	<u>\$10,526 94</u>	Total,	<u>\$10,526 94</u>

NITTANY TELEPHONE COMPANY.

Date of charter, November 7, 1908.

OFFICERS.

Names.	Official Address.
Ellis L. Orvis, President,	Belleville, Pa.
John H. Beck, Vice-President,	Nittany, Pa.
J. Frank McCormick, Secretary and Treasurer,	Lock Haven, Pa.
J. Frank McCormick, General Superintendent,	"

DIRECTORS.

Names.	Official Address..
Ellis L. Orvis,	Belleville, Pa.
John H. Beck,	Nittany, Pa.
Wm. Clevenstone,	Belleville, Pa.
L. E. Swartz,	Hublersburg, Pa.
J. L. Rachan,	Ohntondale, Pa.
J. C. Hayes,	Salona, Pa., R. D.
T. B. Bridgens,	Mill Hall, Pa., R. D.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,468 15
Gross receipts from toll lines,	383 68
Gross receipts from entire system,	\$5,851 83
Gross receipts from all sources,	168 92
Total receipts from all sources,	\$5,970 75

Expenses.

General management,	\$380 00
Operation of system,	3,438 28
Maintenance,	1,486 80
Taxes:	
State,	\$134 67
Federal,	7 45
Total,	142 12
Total,	\$5,869 29

Summary.

Gross revenue,	\$5,970 75
Gross expenses,	5,369 29
Net revenue,	\$601 46
Dividends paid, cash,	\$789 00
Balance,	\$217 54
Surplus fund December 31, 1917,	\$43 68
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	325
Annual charges for rental of telephones,	\$18 00 to \$36 00
Number of employes in entire system,	12
Total amount of compensation paid to employes,	\$2,521 15
Length of line in entire system—miles,	68 1/2
Length of line of wire in entire system—miles,	324

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$18,862 18	Capital stock, -----	\$13,150 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	43 92	viz:	
Bills receivable, -----	2,608 44	Accounts payable, -----	254 45
		Earnings used in construction	5,712 18
		of new lines to Dec. 31, 1917,	2,892 91
		Profit and loss, -----	
Total, -----	\$21,509 54	Total, -----	\$21,509 54

NORTHLAMPTON TELEPHONE COMPANY.

Date of charter, July 20, 1911.

OFFICERS.

Names.	Official Address.
J. D. Leydig, President, -----	Glencoe, Pa.
S. W. Poorbaugh, Vice-President, -----	"
Alfred Broadwater, Secretary, -----	"
F. M. Coughenour, Treasurer, -----	"
Charles Delst, Auditor, -----	"
Alfred Broadwater, General Manager, -----	"

DIRECTORS.

Names.	Official Address.
I. D. Leydig, -----	Glencoe, Pa.
S. W. Poorbaugh, -----	"
Alfred Broadwater, -----	"
F. M. Coughenour, -----	"
J. H. Miller, -----	"
Charles Deeter, -----	Fairhope, Pa.
Harry W. Glessner, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$629 44
Gross receipts from toll lines,	382 45
Gross receipts from entire system,	\$1,211 89
Gross receipts from all other sources,	118 82
Total receipts from all sources,	<u>\$1,325 71</u>

Expenses.

General management,	\$25 40
Operation of system,	405 10
Maintenance,	202 97
Taxes, State,	31 73
Interest,	37 06
Miscellaneous,	556 25
Total,	<u>\$1,320 11</u>

Summary.

Gross revenue,	\$1,325 71
Gross expenses,	1,320 11
Net revenue,	<u>\$5 60</u>
Balance,	<u>\$5 60</u>
Surplus fund December 31, 1917,	<u>\$530 92</u>
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	72
Annual charges for rental of telephones,	\$3 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$692 70
Length of line in entire system—miles,	39
Length of line of wire in entire system—miles,	<u>156</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,311 95	Capital stock,	\$3,975 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	58 51	viz:	
Open accounts,	197 84	Interest on debt due and ac-	
Material and supplies on hand,	10 00	rued,	20 76
		Loans,	780 00
		Accounts payable,	271 62
		Profit and loss,	530 92
Total,	<u>\$5,578 30</u>	Total,	<u>\$5,578 30</u>

NORTH EASTERN PENNSYLVANIA TELEPHONE COMPANY.

Date of charter, August 6, 1900.

OFFICERS.

Names.	Official Address.
E. H. Ledyard, President,	Waymart, Pa., R. D. No. 1.
A. O. Winn, Vice-President,	Forest City, Pa., R. D. 1.
F. J. Osgood, Secretary,	Forest City, Pa.
E. K. Lee, Treasurer,	Forest City, Pa., R. D. 2.
J. J. Walker, Auditor,	Forest City, Pa.
M. O. Rounds, Auditor,	Unkondale, Pa., R. D. No. 2.
C. H. Avery, Auditor,	Thompson, Pa., E. D. No. 1.

DIRECTORS.

Names.	Official Address.
E. H. Ledyard,	Waymart, Pa., R. D. No. 1.
A. O. Winn,	Forest City, Pa., R. D. 1.
F. J. Osgood,	Forest City, Pa.
E. K. Lee,	Forest City, Pa., R. D. 2.
C. F. Whitney,	Susquehanna, Pa., R. D.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$12,661 08
Gross receipts from toll lines,	2,920 58
Gross receipts from entire system,	\$15,901 61
Gross receipts from all other sources,	6,404 92
Total receipts from all sources,	\$22,306 53

Expenses.

General management,	\$1,337 26
Operation of system,	6,887 43
Maintenance,	10,437 56
Taxes:	
State,	\$347 93
Local including tax on poles,	7 97
Miscellaneous,	355 90
Total,	\$20,268 91

Summary.

Gross revenue, -----	\$22,806 58
Gross expenses, -----	20,268 91
Net revenue, -----	<u>\$2,042 42</u>
Surplus fund December 31, 1917, -----	\$48,444 07
Value of real estate December 31, 1916, -----	\$1,000 00
Real estate acquired during the year, -----	490 00
Total value of real estate December 31, 1917, -----	<u>1,400 00</u>
Number of telephone exchanges in entire system, -----	13
Number of telephone instruments in use in entire system, -----	2,250
Annual charges for rental of telephones, -----	\$12 00 to \$30 00
Number of employes in entire system, -----	82
Total amount of compensation paid to employes, -----	\$9,788 66
Length of line in entire system—miles, -----	405
Length of line of wire in entire system—miles, -----	<u>965</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$65,576 84	Capital stock, -----	\$24,139 84
Real estate, -----	1,400 00	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand, -----	442 47	• Accounts payable, -----	500 26
Open accounts, -----	5,648 08	Sundries, -----	81 23
Sundries, -----	158 66	Profit and loss, -----	48,444 07
Total, -----	<u>\$73,225 50</u>	Total, -----	<u>\$73,225 50</u>

NORTHERN CENTRAL TELEPHONE COMPANY.

Date of charter, June 29, 1905.

OFFICERS.

Names.	Official Address.
W. S. Laubach, President, -----	Benton, Pa.
W. C. Howler, Vice-President, -----	“
C. E. Yorks, Secretary, -----	“
J. J. Mather, Treasurer, -----	“
C. E. Yorks, General Manager and General Superintendent, -----	“

DIRECTORS.

Names.	Official Address.
C. M. Eves, -----	Millville, Pa.
A. W. Eves, -----	" "
C. M. Laubuch, -----	Benton, Pa.
W. S. Laubuch, -----	" "
W. C. Hosler, -----	" "
John J. Mather, -----	" "
C. E. Yorks, -----	Ireland, Pa.
John R. Yorks, -----	Benton, Pa.
Bruce Mendenhall, -----	Benton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$4,002 57
Gross receipts from toll lines, -----	2,225 44
Gross receipts from entire system, -----	<u>\$6,918 01</u>
Total receipts from all sources, -----	<u><u>\$6,918 01</u></u>

Expenses.

General management, -----	\$1,074 56
Operation of system, -----	1,670 84
Maintenance, -----	1,816 57
Taxes, State, -----	211 06
Interest, -----	235 06
Miscellaneous, -----	1,076 44
Total, -----	<u><u>\$6,065 12</u></u>

Summary.

Gross revenue, -----	\$6,918 01
Gross expenses, -----	6,065 12
Net revenue, -----	<u>\$852 89</u>
Balance, -----	<u><u>\$852 89</u></u>
Surplus fund December 31, 1917, -----	<u><u>\$4,911 05</u></u>
Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	401
Annual charges for rental of telephones, -----	\$12 00 to \$30 00
Number of employes in entire system, -----	9
Total amount of compensation paid to employes, -----	<u>\$2,314 92</u>
Length of line in entire system—miles, -----	145
Length of line of wire in entire system—miles, -----	<u>530</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, -----	\$21,328 52	Capital stock, -----	\$10,850 00
Current assets as follows, viz:		Funded debt, -----	1,100 00
Cash on hand, -----	59 51	Current liabilities as follows,	
Bills receivable, -----	30 60	viz:	
Open accounts, -----	1,840 87	Interest on funded debt due	
Material and supplies on hand,	1,228 70	and accrued, -----	115 00
		Loans, -----	4,254 68
		Accounts payable, -----	641 32
		Surplus account, -----	4,911 95
		Unfunded profits, -----	1,672 33
		Profit and loss, -----	832 89
Total, -----	\$24,478 20	Total, -----	\$24,478 20

NORTHERN WAYNE TELEPHONE COMPANY.

Date of charter, November 22, 1910.

OFFICERS.

Names.	Official Address.
Horten Woodmansee, President, -----	Lake Como, Pa.
H. W. Decker, Secretary, -----	Preston Park, Pa.
Clayton Decker, Treasurer, -----	Lake Como, Pa.
F. M. Woodmansee, Auditor, -----	"

DIRECTORS.

Names.	Official Address.
Horten Woodmansee, -----	Lake Como, Pa.
John Cole, -----	"
Clayton Decker, -----	"
Jerome Kane, -----	Lakewood, Pa.
James Spratt, -----	"
H. W. Decker, -----	Preston Park, Pa.
Ferris Fuller, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$300 00
Gross receipts from toll lines, -----	10 00
Gross receipts from entire system, -----	\$370 00
Total receipts from all sources, -----	<u>\$370 00</u>

Expenses.

General management, -----	\$22 00
Operation of system, -----	250 00
Maintenance, -----	61 18
Total, -----	<u>\$333 18</u>

Summary.

Gross revenue, -----	\$370 00
Gross expenses, -----	333 18
Net revenue, -----	\$36 82
Surplus fund December 31, 1917, -----	36 82
Value of real estate December 31, 1917, -----	<u>\$4,000 00</u>
Number of telephone exchanges in entire system, -----	1
Number of telephone instruments in use in entire system, -----	90
Annual charges for rental of telephones, -----	\$12 00
Number of employees in entire system, -----	2
Total amount of compensation paid to employees, -----	\$250 00
Length of line in entire system—miles, -----	25
Length of line of wire in entire system—miles, -----	30

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$4,000 00	Capital stock, -----	\$4,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	36 82	viz:	
Bills receivable, -----	240 00	Accounts payable, -----	235 00
		Sundries, -----	51 82
Total, -----	<u>\$4,276 82</u>	Total, -----	<u>\$4,276 82</u>

NORTH PITTSBURGH TELEPHONE COMPANY.

Date of charter, November, 1906.

OFFICERS.

Names.	Official Address.
John B. Cole, President	
M. Haverline, Vice-President	
Samuel Austin, Secretary	
John Bryson, Treasurer	
Benj. Hughes, General Manager	

DIRECTORS.

Names.	Official Address.
John B. Cole	
M. Haverline	
Samuel Austin	
John Bryson	
Benj. Hughes	
Blaine Berry	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers	\$16,548 22
Gross receipts from all other sources	8,714 58
Total receipts from all sources	\$20,262 80

Expenses.

Operation of system	\$4,943 81
Maintenance	7,589 98
Taxes	844 57
Interest	1,299 56
Miscellaneous	5,436 94
Total	\$19,611 80

Summary.

Gross revenue	\$20,262 80
Gross expenses	19,611 80
Net revenue	\$651 00
Dividends paid, cash	661 00
Value of real estate December 31, 1916	2,100 00
Total value of real estate December 31, 1917	2,100 00

Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	827
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	16
Total amount of compensation paid to employes,	\$5,700 00
Length of line in entire system—miles,	540

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$43,198 00	Capital stock,	\$27,900 00
Real estate,	2,100 00	Funded debt,	21,625 00
Current assets as follows, viz:		Current liabilities as follows,	
Bills receivable,	3,710 00	viz:	
Material and supplies on hand,	1,185 00	Interest on funded debt due	
Sundries,	530 00	and accrued,	1,196 00
Total,	\$50,723 00	Total,	\$50,723 00

NORTHERN CAMBRIA FARMERS TELEPHONE COMPANY.

Date of charter, October 11, 1916.

OFFICERS.

Names.	Official Address.
J. P. Duggan, President,	Chester Springs, Pa.
S. A. Ryan, Vice-President,	Dysart, Pa.
L. J. Bearer, Secretary,	Hastings, Pa.
F. A. Westrick, Treasurer,	Patton, Pa.
John E. Tomlinson, Auditor,	Loretto, Pa.

DIRECTORS.

Names.	Official Address.
S. A. Ryan,	Dysart, Pa.
L. J. Bearer,	Hastings, Pa., R. D.
F. A. Westrick,	Patton, Pa., R. D.
John Ott,	"
Plus Anna,	"
D. V. Shehen,	"
F. E. Miller,	Chester Springs, Pa.
W. J. Karlham,	Patton, Pa., R. D.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$50 00
Gross receipts from toll lines,	737 84
Gross receipts from entire system,	\$787 84
Gross receipts from all other sources,	1,472 50
Total receipts from all sources,	<u>\$2,260 34</u>

Expenses.

Operation of system,	\$408 00
Maintenance,	1,419 58
Taxes, State,	4 76
Interest,	30 85
Miscellaneous,	268 42
Total,	<u>\$2,240 53</u>

Summary.

Gross revenue,	\$2,260 34
Gross expenses,	2,240 53
Net revenue,	<u>\$19 79</u>
Balance,	<u>19 79</u>

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	160
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$408 00
Length of line in entire system—miles,	48
Length of line of wire in entire system—miles,	<u>154</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$10,960 00	Capital stock,	\$5,000 00
Current assets as follows, viz:		Funded debt,	5,080 00
Cash on hand,	19 79	Current liabilities as follows,	
Open accounts,	822 00	viz:	
Material and supplies on hand,	200 00	Loans,	1,200 00
Total,	<u>\$12,001 79</u>	Accounts payable,	508 00
		Sundries,	213 79
		Total,	<u>\$12,001 79</u>

NORTHWESTERN MERCER TELEPHONE COMPANY.

Date of charter, May 5, 1913.

OFFICERS.

Names.	Official Address.
W. H. Flock, President,	Jamestown, Pa.
H. W. Brenner, Vice-President,	Greenville, Pa.
M. C. Brown, Secretary,	"
W. A. McMaster, Treasurer,	Jamestown, Pa.
T. F. Bean, Auditor,	"
A. J. Rushmore, General Manager,	Linesville, Pa.

DIRECTORS.

Names.	Official Address.
Lewis Myers,	Jamestown, Pa.
W. A. McMaster,	"
T. F. Bean,	"
W. H. Flock,	"
J. H. Enterline,	"
W. B. Enterline,	"
A. L. Motts,	"
H. W. Brenner,	Greenville, Pa.
M. C. Brown,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,665 76
Gross receipts from toll lines,	25 00
Gross receipts from entire system,	<u>\$2,730 76</u>
Total receipts from all sources,	<u>\$2,730 76</u>

Expenses.

General management,	\$100 08
Operation of system,	1,562 76
Maintenance,	461 85
Taxes, State,	26 28
Interest,	86 75
Total,	<u>\$2,270 40</u>

Summary.

Gross revenue, -----	\$2,729 76
Gross expenses, -----	2,270 40
Net revenue, -----	\$493 96
Dividends paid cash, -----	204 00
Balance, -----	\$289 36
Surplus fund December 31, 1917, -----	\$289 36
Number of telephone instruments in use in entire system, -----	219
Annual charges for rental of telephones, -----	\$12 00
Number of employes in entire system, -----	3
Total amount of compensation paid to employes, -----	\$400 00
Length of line in entire system—miles, -----	90
Length of line of wire in entire system—miles, -----	180

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$4,759 84	Capital stock, -----	\$3,400 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	171 04	viz:	
Open accounts, -----	284 76	Notes, -----	1,100 00
Material and supplies on hand,	25 00	Collected in advance, -----	6 00
		Over draft, -----	445 38
		Profit and loss, -----	369 36
Total, -----	\$5,240 64	Total, -----	\$5,240 64

ONO AND LEBANON RURAL TELEPHONE COMPANY.

Date of charter, February 25, 1909.

OFFICERS.

Names.	Official Address.
Anson Wentling, President, -----	Ono, Pa.
J. G. Bohn, Secretary, -----	Onaet, Pa.
C. H. Wengert, Treasurer and General Manager, -----	Ono, Pa.

DIRECTORS.

Names.	Official Address.
Anson Wentling,	Ono, Pa.
C. H. Wengert,	Onset, Pa.
J. G. Bohn,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,023 41
Gross receipts from toll lines,	21 56
Gross receipts from entire system,	\$3,044 96
Gross receipts from all other sources,	49 18
Total receipts from all sources,	\$3,094 14

Expenses.

General management,	\$129 00
Operation of system,	1,221 54
Maintenance,	511 48
Taxes, State,	96 76
Interest,	264 92
Total,	\$2,210 65

Summary.

Gross revenue,	\$3,094 14
Gross expenses,	2,210 65
Net revenue,	\$883 49
Dividends paid, cash,	566 25
Balance,	\$327 24
Surplus fund December 31, 1917,	\$1,161 73
Value of real estate December 31, 1916,	\$17,164 76
Real estate acquired during the year,	39 10
Total value of real estate December 31, 1917,	\$17,198 86
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	221
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$482 12
Length of line in entire system—miles,	100
Length of line of wire in entire system—miles,	204

REVENUE AND EXPENSES.

Revenue.

Gross receipts from toll lines,	\$50 00
Gross receipts from entire system,	50 00
Gross receipts from all other sources,	50 00

Expenses.

Taxes, State,	\$7 83
---------------------	--------

Summary.

Dividends paid, cash,	\$1,000 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	33
Annual charges for rental of telephones,	\$6 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$80 00
Length of line in entire system—miles,	16
Length of line of wire in entire system—miles,	16

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$937 07	Capital stock,	\$758 54
Current assets as follows, viz:		Current liabilities as follows,	
Material and supplies on hand,	62 93	viz:	
		Loans,	241 46
Total,	\$1,000 00	Total,	\$1,000 00

PACKER TOWNSHIP TELEPHONE COMPANY.

Date of charter, April 12, 1911.

OFFICERS.

Name.	Official Address.
Wm. F. Miller, President,	Lamaqua, Pa., R. D. 2.
W. O. Gerhard, Vice President,	Weatherly, Pa., R. D. 1.
J. J. Gerhard, Secretary,	" "
O. D. Kunkel, Treasurer,	" "
A. D. Bellner, Auditor,	" "

DIRECTORS.

Name.	Official Address.
Win. F. Miller,	Tamaqua, Pa., R. D. 2.
O. D. Kunkel,	Weatherly, Pa., R. D. 1.
Geo. Hinkel,	" " "
Wilson Dietrich,	" " "
Henry Englehard,	" " "
I. W. Steward,	" " "
James Dietrich,	" " "

REVENUE AND EXPENSES.

Summary.

Number of telephone instruments in use in entire system,	32
Annual charges for rental of telephones,	\$5 00
Length of line in entire system—miles,	9½
Length of line of wire in entire system—miles,	38

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$2,054 93	Capital stock	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	125 42	"Additions and betterments,"	220 35
Total,	\$5,220 35	Total,	\$5,220 35

PALMERTON TELEPHONE COMPANY.

Date of charter, August 22, 1912.

OFFICERS.

Name.	Official Address.
J. E. Hayes, President,	Palmerton, Pa.
F. P. Sinn, Vice President,	" "
R. G. Hudson, Secretary,	" "
W. P. Sutphen, Treasurer,	" "
F. P. Sinn, Manager,	" "
E. T. Hartzell, Superintendent,	" "

DIRECTORS.

Name.	Official Address.
J. E. Hayes,	Palmerton, Pa.
A. P. Cobb,	"
F. P. Sizer,	"
Edgar Palmer,	"
R. G. Hudson,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$9,260 48
Gross receipts from toll lines,	3,205 28
Gross receipts from entire system,	\$12,465 71
Gross receipts from all other sources,	160 78
Total receipts from all sources,	\$12,626 44

Expenses.

General management,	\$2,216 08
Operation of system,	5,245 96
Maintenance,	1,294 70
Taxes, State,	281 98
Total,	\$9,038 67

Summary.

Gross revenue,	\$12,626 49
Gross expenses,	9,038 67
Net revenue,	\$3,587 82
Dividends paid,	3,150 00
Balance,	\$437 82
Surplus fund December 31, 1917,	\$4,304 77

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	461
Annual charges for rental of telephones,	\$24 00 to 42 00
Number of employes in entire system,	15
Total amount of compensation paid to employes,	\$5,822 47
Length of line in entire system—miles,	21
Length of line of wire in entire system—miles,	345½

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$20,859 71	Capital stock,	\$15,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,676 18	Accounts payable,	711 26
Bills receivable,	611 53	Accrued liabilities not due,	317 66
Material and supplies on hand,	682 81	Contingent fund,	3,600 00
Sundries,	103 46	Profit and loss,	4,304 77
Total,	\$23,983 09	Total,	\$23,983 09

PARADISE TELEPHONE COMPANY.

Date of charter, October 29, 1906.

OFFICERS.

Name.	Official Address.
F. S. Douthit, President,	Reynoldsville, Pa.
C. E. Strouse, Secretary,	"
W. C. Sprague, Treasurer,	"
J. M. McCreight, Auditor,	"

DIRECTORS.

Name.	Official Address.
Walter Sprague,	Reynoldsville, Pa.
F. S. Douthit,	"
E. S. Syphrit,	"
D. W. Deemer,	"
C. E. Strouse,	"
John Lyons,	Rathmel, Pa.
D. H. Pierce,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$350 17
Gross receipts from all other sources,	46 00
Total receipts from all sources,	\$396 17

Expenses.

General management,	\$15 00
Operation of system,	22 50
Maintenance,	118 50
Taxes, State,	92
Interest,	4 55
Miscellaneous,	189 00
Total,	\$411 54

Summary.

Gross revenue,	\$396 17
Gross expenses,	411 54
Deficit,	\$15 37

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	19
Annual charges for rental of telephones,	\$6 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$216 41
Length of line in entire system—miles,	19
Length of line of wire in entire system—miles,	36

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$1,220 00	Capital stock,		\$1,120 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Open accounts,		213 28	Accounts payable,		15 87
Material and supplies on hand,		7 14	Sundries,		48 15
			Profit and loss,		256 30
Total,		\$1,440 42	Total,		\$1,440 42

PARKER TELEPHONE COMPANY.

Date of charter, October 14, 1908.

OFFICERS.

Name.	Official Address.
F. P. Hamilton, President,	Parkers Landing, Pa.
R. A. Robinson, Vice President,	"
C. B. Smith, Secretary and Treasurer,	"
E. W. Allen and J. L. Hixson, Auditors,	"

DIRECTORS.

Name.	Official Address.
F. P. Hamilton,	Parkers Landing, Pa.
R. A. Robinson,	"
C. B. Smith,	"
E. W. Allen,	"
J. M. Whyte,	"
T. H. McCamey,	"
T. A. Kerr,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,988 90
Gross receipts from toll lines,	1,886 89
Gross receipts from entire system,	\$4,874 40
Gross receipts from all other sources,	264 16
Total receipts from all sources,	\$5,138 48

Expenses.

Operation of system,	\$3,550 78
Maintenance,	487 70
Taxes:	
State,	\$96 99
Local including tax on poles,	44 47
Miscellaneous,	131 46
Total,	\$4,320 49

Summary.

Gross revenue,	\$5,138 48
Gross expenses,	4,320 49
Net revenue,	\$817 99
Dividends paid, stock,	300 00
Balance,	\$517 99
Surplus fund December 31, 1917,	\$500 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	216
Annual charges for rental of telephones,	\$12 00 to 24 00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$1,805 36
Length of line in entire system—miles,	18
Length of line of wire in entire system—miles,	110

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$10,944 76	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	332 77	Dividends unpaid,	150 00
Bills receivable,	629 00	Accounts payable,	219 35
Material and supplies on hand,	82 40	Profit and loss,	7,119 58
Sinking fund,	500 00		
Total,	\$12,488 93	Total,	\$12,488 98

PARKWOOD FARMERS TELEPHONE COMPANY.

Date of charter, June 2, 1909.

OFFICERS.

Name.	Official Address.
W. H. George, President, -----	Parkwood, Pa.
A. H. Wiggins, Vice President, -----	"
J. R. Wiggins, Secretary and Treasurer, -----	"
H. H. Pennell, Auditor, -----	"

DIRECTORS.

Name.	Official Address.
V. C. Thomas, -----	Indiana, Pa., R. D. 6.
G. R. Hamilton, -----	Parkwood, Pa.
G. C. Devinney, -----	"
L. D. Lowry, -----	"
W. L. Neal, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system, -----	\$167 38
Gross receipts from all other sources, -----	183 00
Total receipts from all sources, -----	\$350 38

Expenses.

General management, -----	\$27 08
Operation of system, -----	242 76
Maintenance, -----	21 00
Taxes, State, -----	8 55
Interest, -----	6 25
Miscellaneous, -----	82 21
Total, -----	\$338 46

Summary.

Gross revenue, -----	\$350 38
Gross expenses, -----	338 45
Net revenue, -----	\$11 93

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	124
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$221 69
Length of line in entire system—miles,	50
Length of line of wire in entire system—miles,	50

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,373 07	Capital stock,	\$1,260 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	11 93	Loans,	125 00
Total,	\$1,385 00	Total,	\$1,385 00

PATRONS RURAL TELEPHONE COMPANY.

Date of charter, April 21, 1906.

OFFICERS.

Name.	Official Address.
David K. Keller, President,	Center Hall, Pa.
A. W. Dale, vice President,	Boonsburg, Pa.
S. W. Smith, Secretary,	Center Hall, Pa.
John S. Dale, Treasurer,	State College, Pa.

DIRECTORS.

Name.	Official Address.
David K. Keller,	Center Hall, Pa.
John S. Dale,	State College, Pa.
J. W. Musser,	Bellefonte, Pa.
D. M. Campbell,	Linden Hall, Pa.
S. W. Smith,	Center Hall, Pa.
John L. Cole,	Milesburg, Pa.
r. I. Shope,	Zion, Pa.
A. W. Dale,	Bealsburg, Pa.
Jas. K. Bittner,	Spring Mills, Pa.
A. H. McClellan,	"
W. E. Pale,	Center Hall, Pa.
G. B. Grove,	"
L. C. Miller,	Spring Mills, Pa.
A. C. Grove,	Bellefonte, Pa.
T. Griffith,	"
Amos Kauffman,	Zion, Pa.
D. W. Bradford,	Center Hall, Pa.
T. W. Dashem,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$812 00
Gross receipts from entire system,	812 00
Gross receipts from all other sources,	407 00
Total receipts from all sources,	<u>\$1,219 00</u>

Expenses.

General management,	\$50 00
Operation of system,	930 00
Maintenance,	50 00
Taxes, State,	49 89
Total,	<u>\$1,049 89</u>

Summary.

Gross revenue,	\$1,219 00
Gross expenses,	1,049 89
Net revenue,	<u>\$169 11</u>
Balance,	<u>\$169 11</u>
Surplus fund December 31, 1917,	<u>\$169 11</u>
Number of telephone instruments in use in entire system,	46
Annual charges for rental of telephones,	\$10 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$500 06
Length of line in entire system—miles,	137
Length of line of wire in entire system—miles,	<u>202</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,420 00	Capital stock,	\$7,420 00
Current assets as follows, viz:		Profit and loss,	169 11
Cash on hand,	169 11		
Total,	<u>\$7,589 11</u>	Total,	<u>\$7,589 11</u>

PAUPACK TELEPHONE COMPANY.

Date of charter, February, 1911.

OFFICERS.

Name.	Official Address.
L. P. Cooke, President,	Hawley, Pa.
Earl Rockwell, Vice President,	Arial, Pa.
Homer G. Sandercock, Secretary, Treasurer and Gen. Mgr.,	"

DIRECTORS.

Name.	Official Address.
L. P. Cooke,	Hawley, Pa.
B. F. Killam,	Paupack, Pa.
A. J. Simons,	Newfoundland, Pa.
Frank Waltz,	"
F. A. Peet,	Hamlin, Pa.
Earl Rockwell,	Arial, Pa.
J. W. Sandercock,	"
M. H. Moore,	"
E. P. Jones,	"
H. C. White,	"
Conrad Swingle,	"
R. N. Howe,	"
M. J. Emerg,	"
Homer G. Sandercock,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,489 65
Gross receipts from toll lines,	3,713 94
Gross receipts from entire system,	\$9,203 59
Gross receipts from all other sources,	200 00
Total receipts from all sources,	\$9,403 59

Expenses.

General management,	\$640 00
Operation of system,	3,973 22
Maintenance,	2,797 68
Taxes,	71 06
Interest,	548 00
Total,	\$8,159 94

Summary.

Gross revenue, -----	\$9,403 59
Gross expenses, -----	8,159 06
Net revenue, -----	\$1,243 64
Dividends paid, cash, -----	622 00
Balance, -----	\$621 64
Surplus fund December 31, 1917, -----	\$2,838 72
Value of real estate December 31, 1916, -----	\$4,625 54
Total value of real estate December 31, 1917, -----	\$4,625 54
Number of telephone exchanges in entire system, -----	5
Number of telephone instruments in use in entire system, -----	525
Annual charges for rental of telephones, -----	\$12 00 to 60 00
Number of employes in entire system, -----	11
Total amount of compensation paid to employes, -----	\$4,743 22
Length of line in entire system—miles, -----	150
Length of line of wire in entire system—miles, -----	275

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$32,053 68	Capital stock, -----	\$18,050 00
Current assets as follows, viz:		Funded debt, -----	7,000 00
Cash on hand, -----	218 94	Current liabilities as follows, viz:	
Bills receivable, -----	3,056 56	Interest on funded debt due	
		and accrued, -----	125 00
		Loans, -----	3,300 00
		Accounts payable, -----	182 27
		Depreciation on plant and	
		property, -----	3,827 49
		Profit and loss, -----	2,838 72
Total, -----	\$35,323 46	Total, -----	\$35,323 48

PENN HALL RURAL TELEPHONE COMPANY.

Date of cahrtcr, February 10, 1910.

OFFICERS.

Name.	Official Address.
W. M. Grove, President, -----	Spring Mills, Pa.
J. D. Neese, Secretary, -----	"
E. P. Shook, Treasurer, -----	"
H. B. Hering, Auditor, -----	"

DIRECTORS.

Name.	Official Address.
W. M. Grove,	Spring Mills, Pa.
J. D. Neese,	"
E. P. Shook,	"
W. A. Neese,	"
S. C. Decker,	"
Pereval Tharp,	Coburn, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$538 34
Gross receipts from entire system,	\$538 34
Total receipts from all sources,	\$538 34

Expenses.

General management,	\$79 91
Maintenance,	131 33
Taxes, State,	\$45 54
Total,	\$256 98

Summary.

Gross revenue,	\$538 31
Gross expenses,	259 98
Net revenue,	\$278 38
Dividends paid, cash,	424 00
Deficit,	\$145 64
Surplus fund December 31, 1917,	\$84 87
Value of real estate December 31, 1916,	\$2,394 91
Real estate acquired during the year,	124 82
Total value of real estate December 31, 1917,	\$2,519 73
Number of telephone instruments in use in entire system,	72
Annual charges for rental of telephones,	\$7 50
Length of line in entire system—miles,	3 1/2
Length of line of wire in entire system—miles,	65

GENERAL BALANCE SHEET - DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ..	\$2,519 73	Capital stock,	\$2,120 00
Current assets as follows, viz:		Net worth,	397 73
Cash on hand,	84 87	Profit and loss,	84 73
Total,	\$2,604 60	Total,	\$2,604 60

PEOPLES BELL TELEPHONE COMPANY.

Date of charter, August 28, 1908.

OFFICERS.

Name.	Official Address.
M. S. Gillespie, President,	Edinboro, Pa.
M. J. Reno, Vice President,	"
I. R. St. John, Secretary,	"
M. S. Gillespie, Treasurer,	"
E. Campbell, Auditor,	"
I. R. St. John, General Manager,	"

DIRECTORS.

Name.	Official Address.
M. S. Gillespie,	Edinboro, Pa.
M. J. Reno,	"
C. W. Austin,	"
Mary Miller,	"
Joe Weber,	"
I. R. St. John,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,457 51
Total receipts from all sources,	<u>\$4,457 51</u>

Expenses.

General management,	\$270 00
Operation of system,	2,713 33
Maintenance,	1,221 28
Taxes,	108 96
Interest,	176 70
Total,	<u>\$4,490 12</u>

Summary.

Gross revenue,	\$4,457 51
Gross expenses,	4,490 12
Net loss,	<u>\$32 61</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	318
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,786 77
Length of line in entire system—miles,	72
Length of line of wire in entire system—miles,	145

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$11,225 90	Capital stock,		\$5,770 00
Current assets as follows, viz:			Funded debt,		2,945 06
Cash on hand,		23 23	Current liabilities as follows, viz:		
Open accounts,		1,344 58	Accounts payable,		534 83
Material and supplies on hand,		221 06	To balance,		3,581 27
			Profit and loss,		32 61
Total,		\$12,813 71	Total,		\$12,813 71

PEOPLES TELEPHONE COMPANY OF BUTLER.

Date of charter, August 16, 1904.

OFFICERS.

Name.	Official Address.
Daniel Yamkins, President,	Butler, Pa.
J. Henry Troutman, Vice President,	"
F. M. Baker, Secretary,	"
T. J. Shuffin, Treasurer,	"
M. E. Donaldson, Auditor,	"
J. E. Forsythe, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Daniel Yamkins,	Butler, Pa.
J. Henry Troutman,	"
F. M. Baker,	"
T. J. Shuffin,	"
H. W. F. Graham,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$87,797 96
Gross receipts from toll lines,	10,817 04
	<hr/>
Gross receipts from entire system,	\$98,615 00
Gross receipts from all other sources,	4,086 80
	<hr/>
Total receipts from all sources,	\$102,701 80
	<hr/> <hr/>

Expenses.

Operation of system,	\$39,947 27
Maintenance,	29,504 14
Taxes,	2,500 19
Interest,	5,297 68
Miscellaneous,	999 96
	<hr/>
Total,	\$78,249 64
	<hr/> <hr/>

Summary.

Gross revenue,	\$102,701 80
Gross expenses,	78,249 64
	<hr/>
Net revenue,	\$24,451 68
Dividends paid, cash,	12,815 00
	<hr/>
Balance,	\$11,636 66
	<hr/> <hr/>
Surplus fund December 31, 1917,	\$39,991 12
	<hr/> <hr/>
Value of real estate December 31, 1916,	\$18,872 45
	<hr/> <hr/>
Total value of real estate December 31, 1917,	\$18,872 45
	<hr/> <hr/>
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	5,769
Annual charges for rental of telephones,	\$15 00 to 86 00
Number of employes in entire system,	109
Total amount of compensation paid to employes,	\$43,376 80
Length of line in entire system—miles,	528
Length of line of wire in entire system—miles,	17,039
	<hr/> <hr/>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$394,556 94	Capital stock,	\$256,300 00
Stocks and bonds of other companies,	35,935 00	Funded debt,	20,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	780 09	Interest on funded debt due and accrued,	87 50
Open accounts,	16,769 75	Dividends unpaid,	3,203 75
Sundries,	686 63	Loans,	64,850 00
Profit and loss,	7,963 73	Accounts payable,	3,732 25
		Accrued liabilities not due,	706 18
		Toll coupons unredeemed,	275 45
		Matured funded debt unpaid,	400 00
		Tax liability,	1,316 52
		Profit and loss,	39,991 12
			<hr/>
Total,	\$440,811 75	Total,	\$440,811 75
			<hr/> <hr/>

PEOPLES IDEAL TELEPHONE COMPANY.

Date of charter, June 1, 1907.

OFFICERS.

Names.	Official Address.
Myron Eves, President,	Millville, Pa.
Boyd Moore, Vice-President,	Danville, Pa., No. 3.
Henk Eves, Secretary,	Millville, Pa.
C. J. Deiglemiller, Treasurer,	Danville, Pa., No. 3.
Ed. Oyster, Auditor,	Washingtonville, Pa.
Clarence Nagel, General Manager,	Exchange, Pa.

DIRECTORS.

Names.	Official Address.
Myron Eves,	Millville, Pa.
C. J. Deiglemiller,	Danville, Pa.
Boyd Moore,	Washingtonville, Pa.
Ambrose Crombs,	Turbotville, Pa.
Frank Hartman,	Muncy, Pa.
Chas. Opp,	Exchange, Pa.
Chas. Nagel,	Turbotville, Pa.
Ed. Schuyler,	Strawbeiry Ridge, Pa.
S. F. Welliver,	

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,115 35
Gross receipts from toll lines,	329 14
Gross receipts from entire system,	\$5,444 49
Gross receipts from all other sources,	21 78
Total receipts from all sources,	<u>\$5,466 27</u>

Expenses.

General management,	\$1,285 22
Operation of system,	1,677 08
Maintenance,	2,617 78
Taxes:	
State,	\$134 95
Local including tax on poles,	25 80
	<u>160 75</u>
Total,	<u>\$5,640 78</u>

Summary.

Gross revenue,	\$5,466 27
Gross expenses,	5,640 78
Deficit,	<u>\$174 51</u>
Surplus fund December 31, 1917,	<u>\$1,889 90</u>
Number of telephone exchanges in entire system,	4
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	14
Total amount of compensation paid to employes,	\$2,472 15
Length of line in entire system—miles,	258
Length of line of wire in entire system—miles,	<u>625</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$23,252 48	Capital stock,	\$19,240 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	1,389 96	viz:	
Bills receivable, rents due,	673 06	Accounts payable,	478 25
Material and supplies on hand,	600 00	Profit and loss,	6,197 19
Total,	\$25,915 44	Total,	\$25,915 44

PEOPLES MUTUAL TELEPHONE COMPANY.

Date of charter, August 20, 1907.

OFFICERS.

Names.	Official Address.
Albert Blakeslee, President,	Union City, Pa.
G. L. Edwards, Vice-President,	Riceville, Pa.
R. F. Edwards, Secretary and Treasurer,	"
Arthur Wentzel, Auditor,	"
J. C. Hinebaugh, General Manager,	Centerville, Pa.

 DIRECTORS.

Names.	Official Address.
Albert Blakeslee,	Union City, Pa.
H. F. Edwards,	Riceville, Pa.
G. L. Edwards,	"
Mat. Merchant,	"
Elmer Maxson,	Centerville, Pa.
C. F. Hare,	"
Edw. Smith,	"
Chas. Wheeler,	Riceville, Pa.
H. D. Oles,	"

REVENUE AND EXPENSES.

Revenue. .

Gross receipts from exchange subscribers,	\$3,062 91
Gross receipts from entire system,	\$3,062 91
Gross receipts from all other sources,	- 79 07
Total receipts from all sources,	\$3,142 58

Expenses.

General management,	\$1,066 00
Operation of system and mainteance,	525 25
Taxes:	
State,	\$23 82
Local including tax on poles,	6 40
	30 22
Total,	\$1,650 47

Summary.

Gross revenue,	\$3,142 58
Gross expenses,	1,650 47
Net revenue,	\$1,492 11
Dividends paid, cash,	940 00
Balance,	\$552 11
Surplus fund December 31, 1917,	\$102 11
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	290
Annual charges for rental of telephones,	\$10 90
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$1,066 00
Length of line in entire system—miles,	61½
Length of line of wire in entire system—miles,	154

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$11,225 76	Capital stock, ----	\$10,000 00
Stock unsold, ----	400 00	Current liabilities as follows, ----	
Stock redeemed, ----	450 00	viz:	
Current assets as follows, viz:		Earnings used in construction, ----	1,625 24
Cash on hand, ----	377 20	Depreciation, ----	4,230 77
Bills receivable, open accounts, ----	1,400 00	Profit and loss, ----	552 11
Sinking fund, ----	428 72		
To balance, ----	2,126 44		
Total, ----	\$16,408 12	Total, ----	\$16,408 12

PERRY COUNTY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, February 9, 1907.

OFFICERS.

Names.	Official Address.
R. J. Makibbin, President, ----	Greenpark, Pa.
Jas. M. Moose, Vice-President, ----	Andersonburg, Pa.
Ios. C. Waggoner, Secretary, ----	Landisburg, Pa.
J. R. Wilson, Treasurer, ----	"
R. J. Makibbin, General Manager, ----	Greenpark, Pa.

DIRECTORS.

Names.	Official Address.
E. E. Bruner, ----	Ellittsburg, Pa.
R. J. Makibbin, ----	Greenpark, Pa.
Jas. M. Moose, ----	Andersonburg, Pa.
Jas. M. Stambaugh, ----	Ellittsburg, Pa.
Ios. C. Waggoner, ----	Landisburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$18,295 67
Gross receipts from entire system,	\$18,295 67
Gross receipts from all other sources,	880 12
Total receipts from all sources,	\$19,175 79

Expenses.

General management,	\$2,136 00
Operation of system,	6,360 92
Maintenance,	2,256 67
Taxes:	
State,	\$411 41
Revenue,	244 64
Interest,	656 05
Miscellaneous,	280 84
	1,971 40
Total,	\$13,651 93

Summary.

Gross revenue,	\$19,175 79
Gross expenses,	13,651 98
Net revenue,	\$5,523 86
Dividends paid, cash,	2,229 76
Balance,	\$3,297 79
Surplus fund December 31, 1917,	\$9,561 51
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	1,025
Annual charges for rental of telephones,	\$14 88
Number of employes in entire system,	27
Total amount of compensation paid to employes,	\$8,345 11
Length of line in entire system—miles,	168
Length of line of wire in entire system—miles,	508

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$54,572 79	Capital stock,	\$39,125 00
Stocks and bonds of other companies,	5,500 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid,	782 56
Cash on hand,	617 65	Loans,	4,800 00
Bills receivable,	1,068 90	Accounts payable,	211 56
Material and supplies on hand,	3,036 09	Advance rent and toll,	129 10
Sinking fund,	500 00	Reserve fund in plant,	10,678 76
Total,	\$65,285 43	Profit and loss,	9,651 51
		Total,	\$65,285 43

PETROLEUM TELEPHONE COMPANY.

Date of charter, August 7, 1916.

OFFICERS.

Names.	Official Address.
P. M. Speer, President,	Oil City, Pa.
W. A. McMaster Vice-President,	Jamestown, Pa.
Wm. S. Paca, Secretary,	Oil City, Pa.
C. M. Lamberton, Treasurer,	"
W. A. Neely, Auditor,	"
Wm. S. Paca, General Manager and General Superintendent,	"

DIRECTORS.

Names.	Official Address.
P. M. Speer,	Oil City, Pa.
Wm. S. Paca,	"
F. N. Chambers,	"
R. G. Lamberton,	"
Axtel J. Byles,	Titusville, Pa.
W. A. McMaster,	Jamestown, Pa.
A. W. Hayes,	Erle, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$142,095 84
Gross receipts from toll lines,	16,867 41
Gross receipts from entire system,	158,963 25
Gross receipts from all other sources,	5,368 58
Total receipts from all sources,	\$165,221 83

Expenses.

General management,	\$4,320 00
Operation of system,	49,734 49
Maintenance,	37,498 04
Taxes,	4,026 22
Interest,	11,542 25
Miscellaneous,	18,500 00
Total,	\$120,619 00

Summary.

Gross revenue,	\$165,221 83
Gross expenses,	120,619 00
Net revenue,	44,602 83
Dividends paid, cash,	29,533 16
Balance,	15,069 67
Surplus fund December 31, 1917,	\$56,847 43
Value of real estate December 31, 1916,	\$14,005 45
Real estate acquired during the year,	26,509 28
Total value of real estate December 31, 1917,	\$50,514 78
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	7,917
Annual charges for rental of telephones,	\$16 00 to \$38 00
Number of employes in entire system,	117
Total amount of compensation paid to employes,	\$28,000 00
Length of line in entire system—miles,	546
Length of line of wire in entire system—miles,	3,116

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$664,657 39	Capital stock,	\$463,350 00
Stocks and bonds of other companies,	2,461 35	Funded debt,	130,500 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	7,580 11	Interest on funded debt due	
Material and supplies on hand,	16,361 06	and accrued,	932 50
Sinking fund and emergency fund,	12,315 54	Dividends unpaid,	500 00
Sundries,	26,406 21	Accounts payable,	17,650 70
Total,	\$729,800 63	Profit and loss,	56,847 43
		Total,	\$729,800 63

PROUTZ VALLEY TELEPHONE COMPANY.

Date of charter, March 2, 1906.

OFFICERS.

Names.	Official Address.
R. J. Makibbon, President,	Greepark, Pa.
A. L. Long, Vice-President,	Millerstown, Pa.
Jos. C. Waggoner, Secretary,	Landisburg, Pa.
G. W. Fry, Treasurer,	Millerstown, Pa.

DIRECTORS.

Names.	Official Address.
G. W. Fry,	Millerstown, Pa.
R. J. Makibbon,	Greenpark, Pa.
Jas. M. Moose,	Andersonville, Pa.
A. L. Long,	Millerstown, Pa.
Jos. C. Waggoner,	Landisburg, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,020 86
Gross receipts from entire system,	\$3,020 86
Gross receipts from all other sources,	1 50
Total receipts from all sources,	<u>\$3,022 36</u>

Expenses.

General management,	\$181 50
Operation of system,	750 01
Maintenance,	977 97
Taxes:	
State,	\$109 39
Revenue,	31 86
Miscellaneous,	141 24
	155 85
Total,	<u>\$1,436 57</u>

Summary.

Gross revenue,	\$3,022 36
Gross expenses,	1,436 57
Net revenue,	\$1,585 79
Dividends paid, cash,	846 00
Balance,	\$739 79
Surplus fund December 31, 1917,	<u>\$805 44</u>
Value of real estate December 31, 1916,	\$15,500 70
Real estate acquired during the year,	414 26
Total value of real estate December 31, 1917,	<u>\$15,914 96</u>

Number of telephone exchanges in entire system,	9
Number of telephone instruments in use in entire system,	180
Annual charges for rental of telephones,	\$15 00 to \$24 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$867 17
Length of line in entire system—miles,	75
Length of line of wire in entire system—miles,	150

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$15,974 96	Capital stock,	\$14,100 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	358 21	viz:	
Bills receivable,	762 54	Dividends unpaid,	73 50
Sinking fund,	500 00	Sundries, reserve,	2,614 57
		Profit and loss,	805 44
Total,	\$17,590 71	Total,	\$17,590 71

PHILADELPHIA LOCAL TELEGRAPH COMPANY.

Date of charter, May 10, 1871.

OFFICERS.

Names.	Official Address.
Newcomb Carlton, President,	New York City.
G. W. E. Atkins, Vice-President,	"
Melville Wheatland, Secretary,	Philadelphia, Pa.
Lewis Dresdner, Treasurer,	New York City.
E. Y. Gallaker, Auditor,	"
J. S. Calvert, General Manager,	Philadelphia, Pa.
Melville Wheatland, General Superintendent,	"

DIRECTORS.

Names.	Official Address.
Newcomb Carlton,	New York City.
I. C. Willever,	"
G. W. E. Atkins,	"
N. W. Pashbaugh,	"
J. W. Reed,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$74,672 11
Total receipts from all sources,	<u>\$74,672 11</u>

Expenses.

General management,	\$8,889 87
Operation of system,	31,046 06
Maintenance,	20,494 09
Taxes:	
State,	\$2,030 02
Local including tax on poles,	28 25
	2,078 27
Miscellaneous,	1c8 c8
Total,	<u>\$62,672 11</u>

Summary.

Gross revenue,	\$74,672 11
Gross expenses,	62,672 11
Net revenue,	\$12,000 00
Dividends paid, cash,	12,000 00
Surplus fund December 31, 1917,	<u>\$840 13</u>

Number of offices in entire system,	1
Number of telegraph instruments in use in entire system,	302
Number of employes in entire system,	25
Total amount of compensation paid to employes,	\$21,585 02
Length of line in entire system—miles,	11.80
Length of line of wire in entire system—miles,	11.80
Length of line of wire in Pennsylvania—miles,	11.80
Length of line in Pennsylvania—miles,	<u>11.80</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$33,781 67	Capital stock,	\$200,000 00
Stocks and bonds of other companies,	9,900 00	Current liabilities as follows, viz:	
Stocks and bonds,	45,000 00	Dividends unpaid,	3,000 00
Stocks and bonds,	110,600 00	Accounts payable,	5,555 11
Current assets as follows, viz:		Taxes accrued,	1,532 86
Cash on hand,	11,787 50	Reserve for depreciation,	7,079 06
Accounts receivable,	1,682 90	Profit and loss,	340 13
Open accounts,	329 77		
Material and supplies on hand,	4,961 42		
Sundries,	63 89		
Total,	\$217,507 15	Total,	\$217,507 15

**PHILADELPHIA, READING AND POTTSVILLE TELEGRAPH
COMPANY.**

Date of charter, March 15, 1847.

OFFICERS.

Names.	Official Address.
Agnew T. Dice, President,	Philadelphia, Pa.
George Ziegler, Secretary,	"
H. E. Paisley, Treasurer,	"
W. H. White, Comptroller,	"
L. D. Shearer, Superintendent,	Reading, Pa.

DIRECTORS.

Names.	Official Address.
E. F. Smith,	Philadelphia, Pa.
John F. Auch,	"
E. B. Crosley,	"
C. H. Ewing,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$87,752 60
Gross receipts from toll lines,	13,448 61
Gross receipts from entire system,	\$101,201 21
Gross receipts from all other sources,	332 88
Total receipts from all sources,	<u>\$101,534 07</u>

Expenses.

General management,	\$1,774 53
Operation of system,	65,734 35
Maintenance,	31,848 35
Taxes, State,	1,193 80
Interest,	12,000 00
Total,	<u>\$102,551 03</u>

Summary.

Gross revenue,	\$101,537 07
Gross expenses,	102,562 08
Deficit,	\$1,016 96
Investment in physical property,	\$1,297 65
Balance,	\$2,296 01
Surplus fund December 31, 1917,	\$34,904 00
Number of offices in entire system,	315
Number of telegraph instruments in use in entire system,	1,239
Number of employes in entire system,	189
Total amount of compensation paid to employes,	\$114,068 84
Length of line in entire system—miles,	973.2
Length of line of wire in entire system—miles,	4,883.6
Length of line of wire in Pennsylvania—miles,	973.2
Length of line in Pennsylvania—miles,	4,883.6

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ----		\$273,225 38	Capital stock,		\$20,000 00
Stock P. R. & P. T. Co., ----		500 00	Funded debt,		200,000 00
Current assets as follows, viz:			Current liabilities as follows,		
Cash on hand,		11,732 58	viz:		
Open accounts,		45,977 56	Interest on funded debt due		6,000 00
Material and supplies on hand,		26,005 92	and accrued,		46,000 00
			Loans,		41,698 00
			Accounts payable,		1,000 00
			Unmatured interest accrued,		829 49
			Accrued taxes,		6,109 41
			Income appropriated for in-		34,904 00
			vestment in physical prop-		
			erty,		
			Profit and loss,		
Total,		\$356,541 44	Total,		\$356,541 44

PINE GROVE AND CRESSONA RURAL TELEPHONE COMPANY.

Date of charter, January 5, 1909.

OFFICERS.

Names.	Official Address.
Harvey Ferree, President,	Cressona, Pa., R. D.
Chas. H. Madenford, Vice-President,	"
A. J. Fidler, Secretary,	Rock, Pa.
Chas. J. Smith, Treasurer,	Poitsville, Pa.
A. J. Fidler, General Manager,	Rock, Pa.

DIRECTORS.

Names.	Official Address.
Harvey Ferrebre,	Cressona, Pa., R. D.
Charles H. Madenford,	"
A. J. Fidler,	Rock, Pa.
Charles J. Smith,	Pottsville, Pa.
Cyrus J. Ankerbrandt,	Pine Grove, Pa.
Lewis D. Manbeck,	Summit Sta., Pa., R. D.
George W. Greenawalt,	Friedensburg, Pa.
Benj. Lelsey,	Pine Grove, Pa., R. D.
Wm. L. Febr,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,299 14
Total receipts from all sources,	\$3,299 14

Expenses.

General management,	\$296 59
Operation of system,	976 30
Maintenance,	530 96
Taxes,	69 79
Interest,	115 26
Miscellaneous,	120 27
Total,	\$2,109 17

Summary.

Gross revenue,	\$3,299 14
Gross expenses,	2,109 17
Net revenue,	\$1,189 97
Dividends paid,	250 00
Balance,	\$939 97
Surplus fund December 31, 1917,	17

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	168
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	940
Length of line in entire system—miles,	59
Length of line of wire in entire system—miles,	161

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$11,572 50	Capital stock,	\$5,000 00
Real estate,	1,800 00	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	17	Loans,	2,850 00
Bills receivable,	200 06	Profit and loss,	5,748 82
Open accounts,	28 15		
Total,	\$13,598 82	Total,	\$13,598 82

PITTSBURGH AND ALLEGHENY TELEPHONE COMPANY.

Date of charter, April 21, 1898.

OFFICERS.

Names.	Official Address.
Cyrus Huling, President,	Columbus, Ohio.
Richard Hawkey, Vice-President,	Pittsburgh, Pa.
S. W. Harper, Secretary,	Wheeling, W. Va.
Frank C. Huling, Treasurer,	Columbus, Ohio.
H. B. Booth, Auditor,	Pittsburgh, Pa.
Richard Hawkey, General Manager,	"
E. W. Hatfield, General Superintendent,	"
L. Muhleizler, Engineer,	"

DIRECTORS.

Names.	Official Address.
W. C. Handlan,	Wheeling, W. Va.
S. W. Harper,	Pittsburgh, Pa.
Richard Hawkey,	Columbus, Ohio.
Cyrus Huling,	Pittsburgh, Pa.
Frank C. Huling,	"
A. M. Morland,	"
L. F. Sands,	"
T. G. Spiane,	"
John S. Weller,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$497,238 11
Gross receipts from toll lines,	66,171 34
Gross receipts from entire system,	\$563,409 45
Gross receipts from all other sources,	32,354 43
Total receipts from all sources,	\$595,763 88

Expenses.

General management,	\$43,776 35
Operation of system,	196,370 73
Maintenance,	211,666 75
Taxes,	19,389 51
Interest,	70,000 00
Miscellaneous,	12,468 42
Total,	\$552,660 79

DIRECTORS.

Names.	Official Address.
Harvey Ferrebre, -----	Cressona, Pa., R. D.
Charles H. Mudgeford, -----	"
A. J. Fidler, -----	Rock, Pa.
Charles J. Smith, -----	Pottsville, Pa.
Cyrus J. Ankerbrandt, -----	Blue Grove, Pa.
Lewis D. Manbeck, -----	Summit Sta., Pa., R. D.
George W. Greenawalt, -----	Friedensburg, Pa.
Benj. Leisey, -----	Pine Grove, Pa., R. D.
Wm. L. Feht, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	\$3,299 14
Total receipts from all sources, -----	\$3,299 14

Expenses.

General management, -----	\$296 59
Operation of system, -----	976 30
Maintenance, -----	530 96
Taxes, -----	69 79
Interest, -----	115 26
Miscellaneous, -----	120 27
Total, -----	\$2,109 17

Summary.

Gross revenue, -----	\$3,299 14
Gross expenses, -----	2,109 17
Net revenue, -----	\$1,189 97
Dividends paid, -----	250 00
Balance, -----	\$939 97
Surplus fund December 31, 1917, -----	17
Number of telephone exchanges in entire system, -----	2
Number of telephone instruments in use in entire system, -----	168
Annual charges for rental of telephones, -----	\$12 00
Number of employes in entire system, -----	2
Total amount of compensation paid to employes, -----	940
Length of line in entire system—miles, -----	59
Length of line of wire in entire system—miles, -----	161

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$11,572 50	Capital stock, -----	\$5,000 00
Real estate, -----	1,800 00	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand, -----	17	Loans, -----	2,850 00
Bills receivable, -----	200 00	Profit and loss, -----	5,748 82
Open accounts, -----	26 15		
Total, -----	\$13,598 82	Total, -----	\$13,598 82

PITTSBURGH AND ALLEGHENY TELEPHONE COMPANY.

Date of charter, April 21, 1898.

OFFICERS.

Names.	Official Address.
Cyrus Huling, President,	Columbus, Ohio.
Richard Hawkey, Vice-President,	Pittsburgh, Pa.
S. W. Harper, Secretary,	Wheeling, W. Va.
Frank C. Huling, Treasurer,	Columbus, Ohio.
H. B. Booth, Auditor,	Pittsburgh, Pa.
Richard Hawkey, General Manager,	"
E. W. Hatfield, General Superintendent,	"
L. Muhlheizer, Engineer,	"

DIRECTORS.

Names.	Official Address.
W. C. Handlan,	Wheeling, W. Va.
S. W. Harper,	"
Richard Hawkey,	Pittsburgh, Pa.
Cyrus Huling,	Columbus, Ohio.
Frank C. Huling,	"
A. M. Moreland,	Pittsburgh, Pa.
L. E. Sands,	"
J. G. Splane,	"
John S. Weller,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$497,238 11
Gross receipts from toll lines,	66,171 34
Gross receipts from entire system,	\$563,409 45
Gross receipts from all other sources,	32,354 43
Total receipts from all sources,	<u>\$595,763 88</u>

Expenses.

General management,	\$48,776 85
Operation of system,	195,870 73
Maintenance,	211,665 75
Taxes,	19,389 54
Interest,	70,000 00
Miscellaneous,	12,458 42
Total,	<u>\$552,600 79</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Plant,	\$95,000 00	Capital stock,	\$95,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Accounts receivable,	250,909 89	Accounts payable,	\$77,920 25
Due by agents,	84,619 73	Sundries,	139,000 00
Material and supplies on hand,	1,735 97		
Profit and loss,	70,654 84		
Total,	\$511,920 25	Total,	\$511,920 25

PYMATUNG INDEPENDENT TELEPHONE COMPANY.

Date of charter, March 28, 1913.

OFFICERS.

Name.	Official Address.
John W. Morrison, President,	Transfer, Pa.
G. A. Mowery, Vice President,	"
Mrs. H. R. McGarland, Secretary,	"
H. B. Woneer, Treasurer,	"

DIRECTORS.

Name.	Official Address.
F. F. Scott,	Transfer, Pa.
M. S. Rickert,	"
A. C. McKnight,	"
L. S. Mowery,	"
M. D. Arthurbolt,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$9,021 17
Gross receipts from toll lines,	\$11 88
Gross receipts from entire system,	\$9,973 05
Gross receipts from all other sources,	136 80
Total receipts from all sources,	\$10,109 85

Expenses.

Operation of system,	\$915 73
Maintenance,	861 38
Taxes, State,	45 98
Interest,	211 30
Miscellaneous,	284 58
Total,	\$2,319 07

Summary.

Gross revenue,	\$3,108 80
Gross expenses,	2,319 07
Net revenue,	\$789 73
Dividends paid, cash,	219 00
Balance,	\$570 73

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	166
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$915 73
Length of line in entire system—miles,	44
Length of line of wire in entire system—miles,	64

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,016 23	Capital stock,	\$5,016 23
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	299 20	Loans,	200 00
Bills receivable,	653 37	Accounts payable,	239 84
Material and supplies on hand,	25 00	Profit and loss,	576 73
Total,	\$6,028 80	Total,	\$6,028 80

RALSTON TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, February 25, 1905.

OFFICERS.

Name.	Official Address.
W. M. Howell, President,	Cogan Station, Pa.
E. M. McCracken, Vice President,	Ralston, Pa.
J. F. Fleming, Secretary,	Trout Run, Pa.
E. M. McCracken, Treasurer,	Ralston, Pa.
S. G. Keys, Auditor,	"

DIRECTORS.

Name.	Official Address.
H. R. Fleming,	Williamsport, Pa.
Amos Smith,	"
Wm. Fry,	"
L. C. Warren,	"
Frank Livermore,	"
Jno. J. Noon,	Bodines, Pa.
I. L. Freeman,	Trout Run, Pa.
J. F. Biddlepacker,	"
J. F. Fleming,	"
Wm. M. Howell,	Cogan Station, Pa.
E. M. McCracken,	Ralston, Pa.
E. J. Dexter,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$3,043 79
Gross receipts from toll lines,	577 52
Gross receipts from entire system,	\$3,621 31
Total receipts from all sources,	\$3,621 31

Expenses.

General management,	\$250 00
Operation of system,	1,600 56
Maintenance,	620 63
Taxes, State,	153 29
Miscellaneous,	428 25
Total,	\$2,512 83

Summary.

Gross revenue,	\$3,621 31
Less expenses,	2,512 88
Net revenue,	\$1,108 43
Dividends paid, cash,	912 00
Balance,	\$196 43
Surplus fund December 31, 1917,	\$1,692 60
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	270
Annual charges for rental of telephones,	\$15 to \$24
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,344 00
Length of line in entire system—miles,	65
Length of line of wire in entire system—miles,	175

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property, ----	\$18,500 00	Capital stock, -----	\$15,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	198 48	Dividends unpaid, -----	912 00
Open accounts, -----	1,600 88	Accounts payable, -----	300 00
Material and supplies on hand, -----	125 00	Sundries, -----	4,564 88
Sinking fund, -----	1,682 00	Profit and loss, -----	198 48
Total, -----	\$21,573 36	Total, -----	\$21,573 36

RED BANK TELEPHONE COMPANY.

Date of charter, July 15, 1904.

OFFICERS.

Name.	Official Address.
B. B. Ferguson, President, -----	New Bethlehem, Pa.
S. M. Shields, Vice President, -----	Baxter, Pa.
H. H. Harp, Secretary, -----	Warrenville, Pa.
C. G. Bullers, Treasurer, -----	Brookville, Pa.
John Cummings, Auditor, -----	Corsica, Pa.
C. D. Jones, Gen. Manager and Gen. Superintendent, -----	Brookville, Pa.

DIRECTORS.

Name.	Official Address.
B. B. Ferguson, -----	New Bethlehem, Pa.
S. M. Shields, -----	Baxter, Pa.
H. H. Harp, -----	Warrenville, Pa.
C. G. Bullers, -----	Brookville, Pa.
J. P. Reed, -----	Miola, Pa.
J. G. Mayes, -----	Hozerr, Pa.
W. J. Kuntz, -----	Brookville, Pa.
Hul'ck Cochran, -----	Corsica, Pa.
Charles D. Carrier, -----	Sumerville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$9,570 05
Gross receipts from toll lines,	1,160 13
Gross receipts from entire system,	\$10,730 18
Gross receipts from all other sources,	3,009 37
Total receipts from all sources,	\$13,739 45

Expenses.

General management,	\$1,000 00
Operation of system,	4,513 72
Maintenance,	5,525 37
Taxes:	
State,	\$126 55
Local, including tax on poles,	11 25
Miscellaneous,	137 30
	937 29
Total,	\$12,114 48

Summary.

Gross revenue,	\$13,739 45
Gross expenses,	12,114 48
Net revenue,	\$1,624 97
Surplus fund December 31, 1917,	\$415 48
Value of real estate December 31, 1916,	\$200 00
Total value, of real estate December 31, 1917,	\$200 00
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	1,873
Annual charges for rental of telephones,	\$12 to \$18
Number of employes in entire system,	29
Total amount of compensation paid to employes,	\$7,904 53
Length of line in entire system—miles,	300
Length of line of wire in entire system—miles,	1,300

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$12,478 00	Capital stock,	\$12,478 00
Real estate,	200 00	Current liabilities as follows, viz:	
Office equipment,	3,923 23	Accounts payable,	2,149 76
Current assets as follows, viz:		Real estate,	200 00
Cash on hand,	415 48	Office equipment,	3,923 23
Open accounts,	3,774 73	Supplies on hand,	972 71
Material and supplies on hand,	972 71	Cash on hand,	415 48
		Profit and loss,	1,624 97
Total,	\$21,761 15	Total,	\$21,761 15

RIMERSBURG BELL TELEPHONE COMPANY.

Date of charter, August 3, 1905.

OFFICERS.

Name.	Official Address.
P. M. Kaster, President,	Rimersburg, Pa.
O. W. Hoffman, Vice President,	" "
J. P. Woodmansee, Secretary and Treasurer,	Hermine, Pa.

DIRECTORS.

Name.	Official Address.
W. H. Craig,	Rimersburg, Pa.
C. W. Hoffman,	"
P. M. Kaster,	"
A. S. Thompson,	"
J. P. Woodmansee,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$223 00
Gross receipts from toll lines,	607 06
Gross receipts from entire system,	\$1,589 15
Gross receipts from all other sources,	80 59
Total receipts from all sources,	\$1,689 74

Expenses.

Operation of system,	\$473 25
Maintenance,	513 10
Taxes, State,	14 85
Miscellaneous,	187 59
Total,	\$1,838 59

Summary.

Gross revenue,	\$1,589 74
Gross expenses,	1,338 59
Net revenue,	\$251 15
Dividends paid, cash,	338 00
Surplus fund December 31, 1917,	\$2,646 29
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	56
Annual charges for rental of telephones,	\$12 to \$24
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$748 00
Length of line in entire system—miles,	16
Length of line of wire in entire system—miles,	35

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property, ---	\$4,109 16	Capital stock,	\$2,860 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	383 35	Dividends unpaid,	11 60
Open accounts,	301 07	Accounts payable,	40 85
Sinking fund,	725 17	Profit and loss,	2,646 29
Total,	\$5,498 75	Total,	\$5,498 75

ROARING CREEK VALLEY TELEPHONE COMPANY.

Date of charter, June 6, 1906.

OFFICERS.

Name.	Official Address.
Henry Craig, President,	Catawissa, Pa.
John Hughes, Vice President,	“
E. M. Bittner, Secretary,	“
Wilson Rhoads, Treasurer,	Numidia, Pa.
E. M. Bittner, General Manager,	Catawissa, Pa.

DIRECTORS.

Name.	Official Address.
Henry Craig,	Catawissa, Pa.
John Hughes,	"
C. F. Rarig,	"
Wilson Rhoads,	Numidia, Pa.
E. M. Bittner,	Catawissa, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,000 00
Gross receipts from toll lines,	50 00
Gross receipts from entire system,	<u>\$2,050 00</u>

Expenses.

General management,	\$130 00
Operation of system,	540 00
Maintenance,	451 40
Taxes:	
State,	\$50 75
Local, including tax on poles,	5 75
	<u>56 50</u>
Miscellaneous,	22 00
Total,	<u>\$1,199 90</u>

Summary.

Gross revenue,	\$2,050 00
Gross expenses,	1,199 90
Net revenue,	\$850 10
Dividends paid, cash,	650 00
Balance,	<u>\$200 10</u>
Surplus fund December 31, 1917,	<u>\$779 00</u>
Value of real estate December 31, 1916,	<u>\$400 00</u>
Total value of real estate December 31, 1917,	<u>\$400 00</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	208
Annual charges for rental of telephones,	\$10 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$970 00
Length of line in entire system—miles,	67
Length of line of wire in entire system—miles,	<u>184</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$7,479 00	Capital stock, -----	\$3,900 00
Current assets as follows, viz:		Profit and loss, -----	779 00
Cash on hand, -----	200 00		
Total, -----	\$7,679 00	Total, -----	\$7,679 00

ROSCOE TELEPHONE COMPANY.

Date of charter, May 3, 1907.

OFFICERS.

Name.	Official Address.
T. J. Underwood, President, -----	California, Pa.
A. Thomas, Vice President, -----	Roscoe, Pa.
Jessie Bunting, Secretary and Treasurer, -----	"
Robt. Parkins, General Manager, -----	"

DIRECTORS.

Name.	Official Address.
T. J. Underwood, -----	California, Pa.
Robt. Parkins, -----	Roscoe, Pa.
J. H. Underwood, -----	"
A. Thomas, -----	"
W. C. Smith, -----	"
E. L. Collier, -----	"

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from exchange subscribers, -----	\$2,025 22
Gross receipts from toll lines, -----	80 40
Total receipts from all sources, -----	\$2,114 62

Expenses.

Operation of system,	\$956 15
Maintenance,	729 87
Taxes, State,	8 64
Interest,	17 42
Miscellaneous,	170 09
Total,	\$1,891 17

Summary.

Gross revenue,	\$2,114 02
Gross expenses,	1,891 17
Net revenue,	\$223 45
Balance,	\$223 45
Surplus fund December 31, 1917,	\$223 45

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	163
Annual charges for rental of telephones,	\$12 to \$21
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$524 65
Length of line in entire system—miles,	5
Length of line of wire in entire system—miles,	200

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property, ...	\$8,426 95	Capital stock,	\$5,000 00
Current assets,	804 17	Current liabilities as follows, viz:	
		Accounts payable,	850 00
		Profit and loss,	2,861 12
Total,	\$8,731 12	Total,	\$8,731 12

ROSE VALLEY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, June 2, 1902.

OFFICERS.

Names.	Official Address.
J. F. Fleming, President,	Trout Run, Pa.
J. W. Steiger, Vice-President,	"
M. F. Lowe, Secretary,	538 E. 3d St., Williamsport, Pa.
J. A. Kenney, Treasurer,	Bodines, Pa.

DIRECTORS.

Names.	Official Address.
Myers Case,	Calvert, Pa.
George Bower,	"
George Baker,	TROUT Run, Pa.
M. M. Hall,	"
Newton Hauck,	Calvert, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$366 96
Gross receipts from toll lines,	25 00
Gross receipts from entire system,	\$391 96
Total receipts from all sources,	\$391 96

Expenses.

General management,	\$15 00
Operation of system,	172 12
Taxes, State,	5 00
Total,	\$192 12

Summary.

Gross revenue,	\$391 96
Gross expenses,	192 12
Net revenue,	\$199 84
Balance,	\$199 84

Number of telephone instruments in use in entire system,	38
Annual charges for rental of telephones,	\$10 00
Length of line in entire system—miles,	20
Length of line of wire in entire system—miles,	28

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$768 77	Capital stock,	\$520 00
Current assets as follows, viz:		Funded debt,	200 00
Cash on hand,	199 84	Current liabilities as follows,	
		viz:	
		Accounts payable,	7 62
		Sundries,	48 87
		Profit and loss,	192 12
Total,	\$968 61	Total,	\$968 61

ROULETTE TELEPHONE COMPANY.

Date of charter, March 3, 1918.

OFFICERS.

Names.	Official Address.
G. H. Averill, President,	Roulette, Pa.
D. B. Fessenden, Vice-President,	"
Geo. I. Adams, Secretary,	"
E. A. Johnson, Treasurer,	"
D. L. Card, Auditor,	"
W. S. Pfeiffer, General Manager,	"

DIRECTORS.

Names.	Official Address.
G. H. Averill,	Roulette, Pa.
D. B. Fessenden,	"
Geo. I. Adams,	"
E. A. Johnson,	"
Lawrence Eckert,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$626 00
Gross receipts from toll lines,	125 50
Gross receipts from entire system,	\$752 16
Gross receipts from all other sources,	37 42
Total receipts from all sources,	\$789 58

Expenses.

Operation of system,	\$426 34
Maintenance,	188 34
Taxes:	
State income,	\$4 77
Local corporation,	5 00
Miscellaneous,	9 77
	15 08
Total,	\$689 50

Summary.

Gross revenue,	\$780 56
Gross expenses,	680 56
Net revenue,	\$100 00
Surplus fund December 31, 1917,	\$356 33
Value of real estate December 31, 1916,	\$689 62
Total value of real estate December 31, 1917,	\$689 62
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	76
Annual charges for rental of telephones,	\$6 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$317 55
Length of line in entire system—miles,	4 1/2
Length of line of wire in entire system—miles,	21

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$989 00	Capital stock,	\$1,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	356 53	viz:	
Material and supplies on hand,	158 00	Sundries,	304 87
		Profit and loss,	100 00
Total,	\$1,503 95	Total,	\$1,503 95

RURAL TELEPHONE COMPANY.

Date of charter, December 13, 1905.

OFFICERS.

Names.	Official Address.
D. W. Lewis, President,	Knox, Pa.
A. J. Rose, Secretary,	"
O. G. Moore, Treasurer,	"
D. W. Lewis, General Manager,	"

DIRECTORS.

Names.	Official Address.
D. W. Lewis,	Knox, Pa.
O. G. Moore,	"
A. J. Rose,	"
G. W. Kiser,	"
Win. F. Yonkers,	"
C. C. Huston,	"
B. H. Thomas,	"
James Hockman,	"
R. W. Mong,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$1,705 00
Total receipts from all sources,	\$1,705 00

Expenses.

Operation of system,	\$756 00
Maintenance,	409 58
Taxes, State,	20 34
Total,	\$1,245 92

Summary.

Gross revenue,	\$1,705 00
Gross expenses,	1,245 92
Net revenue,	\$459 08
Balance,	\$459 08
Surplus fund December 31, 1917,	\$459 08

Number of telephone exchanges in entire system,	1
Annual charges for rental of telephones,	\$4 80 to \$12 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$649 00
Length of line in entire system—miles,	35
Length of line of wire in entire system—miles,	85

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,556 90	Capital stock,	\$1,340 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	459 08	viz:	
		Accounts payable,	216 90
		Profit and loss,	459 08
Total,	\$2,015 98	Total,	\$2,015 98

ST. LAWRENCE RURAL TELEPHONE COMPANY.

Date of charter, September 30, 1912.

OFFICERS.

Names.	Official Address.
Joseph Drass, President,	St. Lawrence, Pa.
Jacob Warner, Vice-President,	"
Max Gill, Secretary,	"
Philip Gill, Treasurer,	"
Adam Albright, Auditor,	Flinton, Pa.

DIRECTORS.

Names.	Official Address.
Joseph Drass,	St. Lawrence, Pa.
Jacob Warner,	"
Max Gill,	"
Philip Gill,	"
Lewis Dietrich,	Patton, Pa.
John Kline,	Flinton, Pa.
Henry Leiden,	St. Lawrence, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$834 06
Total receipts from all sources,	\$834 06

Expenses.

General management,	\$271 96
Maintenance,	814 97
Taxes,	9 92
Total,	\$596 84

Summary.

Gross revenue,	\$834 06
Gross expenses,	596 84
Net revenue,	\$237 24
Dividends paid, cash,	217 00
Balance,	\$20 34

Number of telephone instruments in use in entire system,	38
Annual charges for rental of telephones,	\$9 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$271 95
Length of line in entire system—miles,	22
Length of line of wire in entire system—miles,	86

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,100 00	Capital stock,	\$3,100 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	20 24	viz:	
Bills receivable,	816 00	Accounts payable,	816 00
Material and supplies on hand,	12 00	Sundries,	12 00
		Profit and loss,	30 24
Total,	\$3,448 24	Total,	\$3,448 24

SALLADASBURG AND LINDEN TELEPHONE COMPANY.

Date of charter, June 25, 1905.

OFFICERS.

Names.	Official Address.
William Ulmer, President,	Linden, Pa.
Simon Kless, Vice-President,	Larryville, Pa.
Philip Seigel, Secretary,	"
Charles A. Guinter, Treasurer,	"
Daniel Ulmer, Auditor,	Linden, Pa.
Philip Seigel, General Manager,	Larryville, Pa.

DIRECTORS.

Names.	Official Address.
William Ulmer,	Linden, Pa.
Simon Kless,	Larryville, Pa.
Philip Seigel,	"
Charles A. Guinter,	Larrys Creek, Pa.
Daniel Ulmer,	Linden, Pa.
Lawrence Thomas,	Salladasburg, Pa.
Dr. B. M. Yost,	Linden, Pa.
P. M. Fessler,	"
W. W. Newcomer,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,474 59
Gross receipts from toll lines,	20 00
Gross receipts from entire system,	<u>\$2,494 59</u>
Total receipts from all sources,	<u><u>\$2,494 59</u></u>

Expenses.

General management,	\$225 00
Operation of system,	617 99
Maintenance,	1,021 70
Taxes, State,	57 57
Total,	<u><u>\$1,922 26</u></u>

Summary.

Gross revenue,	\$2,494 59
Gross expenses,	<u>1,922 26</u>
Net revenue,	\$572 33
Dividends paid, cash,	296 00
Balance,	<u><u>\$277 33</u></u>
Surplus fund December 31, 1917,	<u><u>\$40 61</u></u>
Number of telephone instruments in use in entire system,	187
Annual charges for rental of telephones,	\$15 00 to \$18 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$225 00
Length of line in entire system—miles,	96
Length of line of wire in entire system—miles,	<u><u>250</u></u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$8,018 00	Capital stock,	\$2,850 00
Liberty Bonds,	200 00	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	117 84	Profit and loss,	5,486 00
Total,	<u>\$8,396 00</u>	Total,	<u>\$8,336 00</u>

SALTILLO TELEPHONE COMPANY.

Date of charter, December 28, 1886.

OFFICERS.

Names.	Official Address.
J. D. Crotsley, President,	Mapleton Depot, R. F. D.
Seigel Ashman, Vice-President,	Three Springs, Pa.
Paul Rupert, Secretary and Treasurer,	Salttillo, Pa.

DIRECTORS.

Names.	Official Address.
J. D. Crotsley,
Seigel Ashman,
Paul Rupert,
H. E. Huston,
W. A. Crotsley,
Geo. A. Hester,

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,894 30
Gross receipts from toll lines,	549 80
Gross receipts from entire system,	\$2,444 10
Gross receipts from all other sources,	28 18
Total receipts from all sources,	\$2,472 28

Expenses.

General management,	\$720 00
Operation of system,	958 80
Maintenance,	510 91
Taxes:	
State,	\$51 18
Local, including tax on poles,	30 10
	81 28
Total,	\$2,206 09

Summary.

Gross revenue,	\$2,472 28
Gross expenses,	2,266 09
Net revenue,	\$206 19
Balance,	\$206 19
Surplus fund December 31, 1917,	\$206 19
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	147
Annual charges for rental of telephones,	\$6 00 to \$36 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$1,673 90
Length of line in entire system—miles,	78
Length of line of wire in entire system—miles,	214

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ----		\$8,806 17	Capital stock,		\$6,485 00
Current assets as follows, viz:			Current liabilities as follows,		
Cash on hand,	1 87		viz:		
Material and supplies on hand,	19 00		Dividends unpaid,	1,922 04	
			Accounts payable,	196 18	
			Depreciation,	21 82	
Total,		\$8,625 04	Total,		\$8,625 04

S. U. B. TELEPHONE COMPANY.

Date of charter, May 22, 1906.

OFFICERS.

Names.	Official Address.
J. C. Kiel, President,	DuBois, Pa.
C. V. Bilger, Vice-President,	Grampian, Pa.
J. J. Weber, Secretary,	Troutville, Pa.
C. H. Goodlander, Treasurer,	DuBois, Pa.
E. H. Harmon, Auditor,	"
Wm. Wiugert, General Manager,	Luthersburg, Pa.

DIRECTORS.

Names.	Official Address.
Wm. Wingert,
C. H. Goodlander,
G. J. Weber,
J. C. Kiel,
F. M. Shaffer,
A. N. Rishul,
S. B. Welty,
J. D. Leslie,
C. V. Bilger,

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,229 61
Gross receipts from toll lines,	121 86
Gross receipts from entire system,	\$1,995 41
Gross receipts from all other sources,	83 45
Total receipts from all sources,	<u>\$3,430 02</u>

Expenses.

General management,	\$262 00
Operation of system,	676 65
Maintenance,	1,842 11
Taxes, State,	86 29
Total,	<u>\$2,867 14</u>

Summary.

Gross revenue,	\$3,430 02
Gross expenses,	2,867 14
Net revenue,	<u>\$1,062 88</u>
Dividends paid, cash,	486 00
Surplus fund December 31, 1917,	<u>\$745 90</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	232
Annual charges for rental of telephones,	\$6 00 and \$12 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$676 65
Length of line in entire system—miles,	65
Length of line of wire in entire system—miles,	<u>200</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$18,318 82	Capital stock, -----	\$8,560 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand, -----	745 90	viz:	
Bills receivable, rentals 1917		Additions and betterments, --	2,381 71
and prior, -----	1,611 20	Accounts payable, -----	633 54
Due by agents, other com-		Profit and loss, -----	6,733 29
panies, -----	518 72		
Book account, -----	26 85		
Book account, exchanges, ---	166 72		
Material and supplies on hand			
for new lines, -----	1,880 71		
Total, -----	\$18,218 45	Total, -----	\$18,218 45

SAXONBURG TELEPHONE COMPANY.

Date of charter, July 9, 1907.

OFFICERS.

Names.	Official Address.
W. T. Ekas, President, -----	Butler, Pa.
S. C. Moore, Vice-President, -----	"
W. T. Freshling, Secretary, -----	Marwood, Pa.
W. H. Knoek, Treasurer, -----	Saxonburg, Pa.
H. I. Painter, Auditor, -----	Butler, Pa.

DIRECTORS.

Names.	Official Address.
W. T. Ekas, -----	Butler, Pa.
W. T. Freshling, -----	Marwood, Pa.
S. C. Moore, -----	Butler, Pa.
W. H. Knoek, -----	Saxonburg, Pa.
J. P. Simpson, -----	Saxonburg, Pa., R. D.
Geo. Bachman, -----	Butler, Pa., R. D.
L. H. Stepp, -----	Valencia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$7,973 60
Gross receipts from entire system,	\$7,973 69
Total receipts from all sources,	\$7,973 69

Expenses.

General management,	\$750 00
Operation of system,	3,350 00
Maintenance,	2,526 80
Taxes:	
State,	\$95 00
Local including tax on poles,	39 10
Gross receipts,	91 27
	225 37
Miscellaneous,	1,754 15
Total,	\$8,008 32

Summary.

Gross revenue,	\$7,973 69
Gross expenses,	8,006 32
Deficit,	\$282 63
Balance December 31, 1916,	\$1,035 67
Surplus fund December 31, 1917,	\$408 04
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	480
Annual charges for rental of telephones,	\$13 00 and \$19 00
Number of employes in entire system,	9
Total amount of compensation paid to employes,	\$2,662 00
Length of line in entire system—miles,	160
Length of line of wire in entire system—miles,	825

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$19,000 00	Capital stock,	\$15,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	403 04	viz:	
		Additions and betterments, ..	4,000 00
		Profit and loss,	408 04
Total,	\$19,403 04	Total,	\$19,408 04

SCHAEFFERSTOWN RURAL TELEPHONE COMPANY.

Date of charter, March 2, 1900.

OFFICERS.

Names.	Official Address.
F. B. Horst, President,	Schaefferstown Pa.
S. S. Burkholder, Vice-President,	Kleinfeltersville, Pa.
J. F. Gable, Secretary,	Schaefferstown, Pa.
S. H. Bomberger, Treasurer,	Lebanon, Pa., R. F. D. 1.

DIRECTORS.

Names.	Official Address.
F. B. Horst,	Schaefferstown Pa.
S. S. Burkholder,	Kleinfeltersville, Pa.
J. F. Gable,	Schaefferstown, Pa.
S. H. Bomberger,	Lebanon, Pa., R. F. D. 1.
Nathan F. Krall,	Lebanon, Pa., R. F. D. 6.
Irwin Horst,	Schaefferstown, Pa.
George Corl,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,835 22
Gross receipts from toll lines,	285 68
Total receipts from all sources,	\$5,121 68

Expenses.

General management,	\$1,466 00
Operation of system,	750 00
Maintenance,	1,352 90
Taxes,	120 56
Interest,	363 50
Miscellaneous,	827 24
Total,	\$4,810 50

Summary.

Gross revenue,	\$5,221 06
Gross expenses,	4,810 60
Net revenue,	\$410 58
Balance,	\$410 58
Surplus fund December 31, 1917,	\$2,587 64
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	296
Annual charges for rental of telephones,	\$16 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$780 00
Length of line in entire system—miles,	56
Length of line of wire in entire system—miles,	856

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$19,531 88	Capital stock,	\$9,000 00
Current assets as follows, viz:		Current liabilities, as follows,	
Cash on hand,	410 58	Loans,	7,784 82
		Profit and loss,	2,587 64
Total,	\$19,942 46	Total,	\$19,942 46

SLATE BELT TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, April 1, 1896.

OFFICERS.

Names.	Official Address.
A. G. Connally, President,	Nazareth, Pa.
J. C. Keller, Vice-President,	Wind Gap, Pa.
James A. Grubb, Secretary,	Nazareth, Pa.
A. G. Connally, General Manager,	"

DIRECTORS.

Names.	Official Address.
A. G. Connally,	Nazareth, Pa.
J. C. Keller,	Wind Gap, Pa.
F. S. Rosenberry,	Stone Church, Pa.
M. T. Servatz,	Nazareth, Pa.
E. A. Spur,	Pen Argyl, Pa.
F. G. Markley,	Bangor, Pa.
Wm. H. Milicksack,	Nazareth, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$24,070 10
Gross receipts from toll lines,	8,670 06
Gross receipts from entire system,	\$32,740 16
Gross receipts from all other sources,	286 42
Total receipts from all sources,	\$33,025 58

Expenses.

General management,	\$1,800 00
Operation of system,	8,117 43
Maintenance,	11,996 07
Taxes:	
State,	\$024 02
Local including tax on poles,	67 50
Interest,	901 52
Miscellaneous,	2,946 70
	4,800 00
Total,	\$30,662 32

Summary.

Gross revenue,	\$33,025 58
Gross expenses,	30,662 32
Net revenue,	\$2,373 26
Dividends paid, cash,	2,418 76
Balance, deficit,	\$40 50
Surplus fund December 31, 1917,	\$2,119 14
Value of real estate December 31, 1916,	\$5,150 00
Total value of real estate December 31, 1917,	\$5,150 00
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	1,210
Annual charges for rental of telephones,	\$12 00 to \$40 00
Number of employes in entire system,	33
Total amount of compensation paid to employes,	\$14,791 90
Length of line in entire system—miles,	88
Length of line of wire in entire system—miles,	1,560

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$111,119 83	Capital stock,	\$48,275 00
Current assets as follows, viz:		Funded debt,	56,500 00
Cash on hand,	5,619 08	Current liabilities as follows,	
Open accounts,	7,137 50	viz:	
Material and supplies on hand,	1,512 61	Dividends unpaid,	967 96
Sundries,	150 98	Accounts payable,	2,983 22
		Accrued taxes not due,	482 08
		Federal tax on messages,	226 15
		Reserve for accrued legal expense,	150 00
		Reserve for depreciation of system,	18,898 45
		Profit and loss,	2,119 14
Total,	\$125,540 00	Total,	\$125,540 00

SLIPPERY ROCK INDEPENDENT TELEPHONE COMPANY.

Date of charter, July 11, 1906.

OFFICERS.

Name.	Official Address.
Jno. B. Buchanan, President,	Slippery Rock, Pa.
A. L. Cooper, Vice President,	"
W. M. Barber, Secretary,	"
Jno. A. Aiken, Treasurer,	"

DIRECTORS.

Name.	Official Address.
Jno. B. Buchanan,	Slippery Rock, Pa.
W. M. Barber,	"
Jno. P. Castor,	"
A. L. Cooper,	"
J. S. Dougherty,	"
H. M. Gill,	"
I. N. Moore,	"
Jno. A. Aiken,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,700 00
Gross receipts from toll lines,	1,950 00
<hr/>	
Gross receipts from entire system,	\$6,650 00
Gross receipts from all other sources,	73 00
<hr/>	
Total receipts from all sources,	\$6,722 00

Expenses.

General management,	\$196 00
Operation of system,	1,058 80
Maintenance,	2,370 14
Taxes:	
State,	\$172 63
Local, including tax on poles,	12 56
<hr/>	
Interest,	185 18
Miscellaneous,	100 00
	143 16
<hr/>	
Total,	\$4,892 29

Summary.

Gross revenue,	\$6,722 09
Gross expenses,	4,868 28
Net revenue,	\$1,859 81
Dividends paid, cash,	800 00
Balance,	\$1,259 81
Surplus fund December 31, 1917,	\$10,018 88
Value of real estate December 31, 1916,	\$2,125 00
Total value of real estate December 31, 1917,	\$2,125 00
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	400
Annual charges for rental of telephones,	\$12 00 & \$24 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$3,640 00
Length of line in entire system—miles,	85
Length of line of wire in entire system—miles,	400

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$19,794 37	Capital stock,	\$10,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,042 81	Dividends unpaid,	18 00
Open accounts,	300 00	Loans,	1,100 00
		Profit and loss,	10,018 88
Total,	\$21,136 88	Total,	\$21,136 88

SOMERSET TELEPHONE COMPANY.

Date of charter, January 6, 1863.

OFFICERS.

Name.	Official Address.
F. W. Biesecker, President,	Somerset, Pa.
E. D. Schade, Vice President,	Johnstown, Pa.
Josiah Swank, Secretary and Treasurer,	Somerset, Pa.
W. H. Rutter, Auditor and Operating Manager,	"
J. S. Staub, Superintendent of Plant,	"

DIRECTORS.

Name.	Official Address.
E. D. Schade,	Johnstown, Pa.
Chas. Griffith,	"
W. F. Murdock,	"
F. W. Blasecker,	Somerset, Pa.
Josiah Swank,	"
Chas. Phillips,	Meyersdale, Pa.
Josiah Specht,	Stoyestown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$28,612 68
Gross receipts from toll lines,	14,811 08
Gross receipts from entire system,	\$43,423 76
Gross receipts from all other sources,	87 06
Total receipts from all sources,	\$43,510 82

Expenses.

General management,	\$15,876 87
Operation of system,	1,334 84
Maintenance,	9,055 91
Taxes:	
State,	\$1,283 77
Local, including tax on poles,	189 35
Interest,	1,486 12
Miscellaneous,	3,396 00
Miscellaneous,	217 08
Total,	\$31,870 82

Summary.

Gross revenue,	\$43,510 82
Gross expenses,	31,870 82
Net revenue,	\$11,640 00
Dividends paid, cash,	7,200 00
Surplus fund December 31, 1917,	\$11,134 42
Value of real estate December 31, 1916,	\$1,441 15
Total value of real estate December 31, 1917,	\$1,441 15
Number of telephone exchanges in entire system,	8
Number of telephone instruments in use in entire system,	1,178
Annual charges for rental of telephones,	\$12 00 to \$30 00
Number of employes in entire system,	43
Total amount of compensation paid to employes,	\$14,706 00
Length of line in entire system—miles,	178½
Length of line of wire in entire system—miles,	906

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$184,572 71	Capital stock,	\$120,000 00
Current assets as follows, viz:		Funded debt,	55,000 00
Cash on hand,	124 11	Current liabilities as follows, viz:	
Open accounts,	10,112 06	Loans,	9,048 75
Material and supplies on hand,	289 29	Profit and loss,	11,134 42
Petty cash,	100 00		
Total,	\$195,178 17	Total,	\$195,178 17

SOUTH CANAAN TELEPHONE COMPANY.

Date of charter, July 12, 1903.

OFFICERS.

Name.	Official Address.
W. J. Bone, President,	Gravity, Pa.
W. J. Shaffer, Secretary, Treasurer and General Manager,	

DIRECTORS.

Name.	Official Address.
W. J. Bone,	Gravity, Pa.
W. R. Shaffer,	
A. M. Cook,	South Canaan, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,568 75
Gross receipts from toll lines,	630 32
Gross receipts from entire system,	\$3,198 37
Total receipts from all sources,	\$3,198 37

Expenses.

Operation of system,	\$908 74
Maintenance,	1,084 18
Taxes, State,	68 87
Interest,	146 70
Total,	\$2,210 95

Summary.

Gross revenue,	\$3,198 87
Gross expenses,	2,210 95
Net revenue,	\$988 42
Balance,	\$988 42
Surplus fund December 31, 1917, Dr.,	\$1,145 69

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	232
Annual charges for rental of telephones,	\$12, \$16, \$18
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$1,284 63
Length of line in entire system—miles,	60
Length of line of wire in entire system—miles,	180

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,450 58	Capital stock,	\$2,000 00
Current assets as follows, viz:		Funded debt,	2,700 00
Cash on hand,	806 68	Current liabilities as follows, viz:	
Open accounts,	1,836 81	Interest on funded debt due	
Profit and loss,	1,145 69	and accrued,	24 75
		Extension to line through pre-	
		vious earnings,	2,514 96
Total,	\$7,239 71	Total,	\$7,239 71

SOUTH HARBOR CREEK TELEPHONE COMPANY.

Date of charter, 1868.

OFFICERS.

Name.	Official Address.
John Z. Miller, President,	Erie, Pa.
Geo. Bachus, Vice President,	"
J. C. C. Patterson, Secretary and Treasurer,	"
Bachus, Bell & Pratt, Auditors,	"

DIRECTORS.

Name.	Official Address.
John Z. Miller,	Erie, Pa.
Geo. Bachus,	"
C. A. Bell,	Harborscreek, Pa.
D. C. Pratt,	"
H. O. Walker,	Erie, Pa.
H. M. Lewis,	Wesleyville, Pa.
J. C. C. Patterson,	Erie, Pa.

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$1,004 6
Gross receipts from toll lines,	145 8
Gross receipts from entire system,	\$1,150 4
Total receipts from all sources,	\$1,150 4

Expenses.

General management,	\$156 1
Operation of system,	670 7
Maintenance,	1,807 7
Taxes, State,	35 6
Interest,	2 75
Total,	\$2,399 8

Summary.

Gross revenue,	\$1,150 4
Gross expenses,	2,399 8
Deficit,	\$1,249 4
Net deficit December 31, 1917,	\$444 00

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	75
Annual charges for rental of telephones,	\$16 50
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$1,015 30
Length of line in entire system—miles,	30
Length of line of wire in entire system—miles,	153

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$9,048 80	Capital stock,	\$3,980 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	93 63	Loans,	508 00
Due by agents and subscribers,	9 25	Accounts payable,	2,485 94
Due by agents and subscribers,	368 79		
Profit and loss,	444 00		
Total,	\$9,961 56	Total,	\$9,961 56

SOUTH PENN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, June 17, 1903.

OFFICERS.

Name.	Official Address.
Jerry E. Debolt, President,	Waynesburg, Pa.
Harry Taylor, Vice President,	"
Will Blatchley, Secretary, Auditor, Gen. Mgr. and Gen. Supt.,	"

DIRECTORS.

Name.	Official Address.
W. D. Cottersl,	Waynesburg, Pa.
Thomas S. Crago,	"
Harry Taylor,	"
L. W. Gosser,	"
Jerry E. Debolt,	"
B. N. Freeland,	"
L. M. Waddell,	"
James R. Throckmorton,	"
T. N. Millikin,	"
Will Blatchley,	"
W. J. Kyle,	"
Harry Cummings,	"
B. B. W. Denny,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$27,570 00
Gross receipts from toll lines,	9,889 77
Gross receipts from entire system,	\$37,459 77
Gross receipts from all other sources,	572 44
Total receipts from all sources,	\$38,032 21

Expenses.

General management,	\$200 00
Operation of system,	15,279 24
Maintenance,	9,882 43
Taxes:	
State,	\$719 41
Local, including tax on poles,	26 02
Interest,	745 43
Miscellaneous,	1,034 58
Total,	\$28,482 18

Summary.

Gross revenue,	\$38,089 21
Gross expenses,	28,433 18
Net revenue,	\$9,567 03
Dividends paid, cash,	4,000 00
Balance,	\$5,567 03
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	1,750
Annual charges for rental of telephones,	\$12 00 to \$27 00
Number of employes in entire system,	41
Total amount of compensation paid to employes,	\$18,073 41
Length of line in entire system—miles,	410
Length of line of wire in entire system—miles,	2,304

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$180,008 02	Capital stock,		\$100,000 00
Current assets as follows, viz:			Funded debt,		10,000 00
Cash on hand,		188 78	Current liabilities as follows, viz:		
Bills receivable,		30 02	Loans,		6,997 50
Open accounts,		7,834 32	Accounts payable,		8,153 20
			Reserve depreciation on plant,		57,921 21
			Profit and loss,		5,567 03
Total,		\$188,009 74	Total,		\$188,009 74

SOUTHERN TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, March 29, 1901.

OFFICERS.

Name.	Official Address.
Mahlon B. Kent, President,	Christiana, Pa.
Frank M. Greenleaf, Vice President,	Quarryville, Pa., E. D.
Cyrus G. Barr, Secretary,	Kirkwood, Pa.
Chas. P. Swisher, Treasurer,	"
G. A. Hogg, Auditor,	"
Cyrus G. Barr, General Manager,	"

DIRECTORS.

Name.	Official Address.
Mahlon B. Kent,	Christiana, Pa.
Frank M. Greenleaf,	Quarryville, Pa., R. D.
Cyrus G. Barr,	Kirkwood, Pa.
Chas. P. Swisher,	
James Wood,	Nottingham, Pa.
W. P. Bolton,	Holtwood, Pa.
W. D. Swisher,	Atglen, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$27,035 87
Gross receipts from toll lines,	3,530 00
Gross receipts from entire system,	<u>\$30,565 87</u>
Total receipts from all sources,	<u>\$30,565 87</u>

Expenses.

General management,	\$1,083 75
Operation of system,	11,464 53
Maintenance,	7,382 05
Taxes:	
State,	\$746 50
Local, including tax on poles,	164 18
Interest,	912 64
	930 25
Total,	<u>\$22,657 16</u>

Summary.

Gross revenue,	\$30,565 87
Gross expenses,	22,657 16
Net revenue,	\$7,818 71
Dividends paid, cash,	3,041 20
Balance,	<u>\$4,837 51</u>
Real estate acquired during the year,	\$3,250 00
Total value of real estate December 31, 1917,	<u>\$3,250 00</u>
Number of telephone exchanges in entire system,	6
Number of telephone instruments in use in entire system,	1,297
Annual charges for rental of telephones,	\$18 00 to \$25 00
Number of employes in entire system,	24
Total amount of compensation paid to employes,	\$18,162 29
Length of line in entire system—miles,	490
Length of line of wire in entire system—miles,	3,690

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$104,864 61	Capital stock, -----	\$50,866 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	191 17	Loans, -----	20,160 00
Open accounts, -----	550 00	Accounts payable, -----	791 17
Material and supplies on hand,	50 00	Surplus earnings or net gains used in construction and equipment of plant, -----	29,007 16
		Profit and loss, -----	4,837 51
Total, -----	\$105,655 78	Total, -----	\$105,655 78

SOUTH NEW CASTLE TELEPHONE COMPANY.

Date of charter, May 20, 1908.

OFFICERS.

Name.	Official Address.
L. K. Mathews, President, -----	New Castle, Pa.
John R. Wright, Vice President, -----	"
E. P. Weinschenk, Secretary and Treasurer, -----	"
Frank Schliveckert, Auditor, -----	"
John R. Wright, General Manager and General Superintendent, -----	"

DIRECTORS.

Name.	Official Address.
John R. Wright, -----	New Castle, Pa.
E. P. Weinschenk, -----	"
W. H. Weinschenk, -----	"
Warren Feight, -----	"
Frank Schliveckert, -----	"
D. K. Mathews, -----	"
Harvey Broher, -----	"
Charles Stapsh, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$544 75
Total receipts from all sources,	<u>\$544 75</u>

Expenses.

General management,	\$396 20
Operation of system,	386 72
Taxes, State,	6 92
Total,	<u>\$729 84</u>

Summary.

Gross revenue,	\$544 75
Gross expenses,	729 84
Deficit,	<u>\$185 09</u>

Number of telephone instruments in use in entire system,	84
Annual charges for rental of telephones,	\$15 06
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$396 20
Length of line in entire system—miles,	84
Length of line of wire in entire system—miles,	<u>304</u>

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$1,072 14	Capital stock,	\$800 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Open accounts,	219 10	Accounts payable,	700 85
Profit and loss,	308 61		
Total,	<u>\$1,659 85</u>	Total,	<u>\$1,659 85</u>

SPRINGFIELD TELEPHONE COMPANY.

Date of charter, December 22, 1915.

OFFICERS.

Name.	Official Address.
Geo. J. Abbey, President,	West Springfield, Pa.
H. M. Welsh, Vice President,	"
Geo. Eagley, Secretary and Treasurer,	"
Geo. J. Abbey, General Manager,	"

DIRECTORS.

Name.	Official Address.
Geo. J. Abbey,	West Springfield, Pa.
W. M. Welsh,	"
Geo. Eagley,	"
O. J. Cross,	East Springfield, Pa.
G. A. Elsamman,	"
J. F. Hewitt,	"
H. N. Crandall,	Conneaut, Ohio.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,897 48
Gross receipts from toll lines,	281 74
Gross receipts from entire system,	\$3,179 22
Gross receipts from all other sources,	336 09
Total receipts from all sources,	\$3,515 31

Expenses.

General management,	\$120 00
Operation of system,	1,376 94
Maintenance,	1,484 75
Taxes,	54 71
Interest,	41 80
Miscellaneous,	76 87
Total,	\$3,304 87

Summary.

Gross revenue,	\$3,515 31
Gross expenses,	3,304 87
Net revenue,	\$210 64
Dividends paid, cash,	304 00
Balance,	\$6 64

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	222
Annual charges for rental of telephones,	\$12 00
Number of employes in entire system,	4
Total amount of compensation paid to employes,	\$1,063 49
Length of line in entire system—miles,	43 1/2
Length of line of wire in entire system—miles,	13 1/2

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$7,953 84	Capital stock,	\$3,530 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	6 64	Loans,	900 00
Material and supplies on hand,	225 00	Sundries,	778 84
		Profit and loss,	6 64
Total,	\$5,185 48	Total,	\$5,185 48

STANDING STONE TELEPHONE COMPANY.

Date of charter, January 7, 1909.

OFFICERS.

Name.	Official Address.
Wallace Wilson, President,	Alexandria, Pa.
Geo. C. Wilson, Secretary and Treasurer,	Tyrone, Pa.

DIRECTORS.

Name.	Official Address.
Wallace Wilson,	Alexandria, Pa.
Geo. C. Wilson,	Tyrone, Pa.
C. C. Curns,	Huntingdon, Pa.

Number of telephone instruments in use in entire system,	6
Length of line in entire system—feet,	650
Length of line of wire in entire system—feet,	1,200

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$235 00	Capital stock,	\$500 00
Other permanent investments, ..	265 00	Total,	\$500 00
Total,	\$500 00	Total,	\$500 00

STARRUCCA RURAL TELEPHONE COMPANY.

Date of charter, May 8, 1907.

OFFICERS.

Name.	Official Address.
Frank Curtis, President,	Scott Center, Pa.
Theo. Jennings, Vice President,	Stevens Point, Pa.
C. H. Blanford, Secretary,	Starrucca, Pa.
Lewis Bedford, Treasurer,	"
Will Eck and H. A. Stoddard, Auditors,	"

DIRECTORS.

Name.	Official Address.
Frank Curtis,	Scott Center, Pa.
Theo. Jennings,	Stevens Point, Pa.
C. H. Blanford,	Starrucca, Pa.
Lewis Bedford,	"
Will Travis,	Hale Eddy, N. Y.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$451 21
Total receipts from all sources,	\$451 21

Expenses.

General management,	\$25 00
Operation of system,	200 00
Maintenance,	75 00
Taxes:	
State,	\$62 87
Local, including tax on poles,	89
Interest,	63 76
Miscellaneous,	32 86
	30 81
Total,	\$426 13

Summary.

Gross revenue,	\$462 21
Gross expenses,	386 13
Surplus fund December 31, 1917,	<u>\$15 08</u>
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	119
Annual charges for rental of telephones,	\$6 00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$200 00
Length of line in entire system—miles,	44
Length of line of wire in entire system—miles,	<u>71</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$2,700 00	Capital stock,	\$1,735 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	15 08	Loans,	336 60
Open accounts,	548 81	Accounts payable,	208 61
		Profit and loss,	880 19
Total,	<u>\$3,258 89</u>	Total,	<u>\$3,258 89</u>

STROUDSBURG AND BUSHKILL TELEPHONE COMPANY.

Date of charter, February 14, 1908.

OFFICERS.

Name.	Official Address.
E. F. Peters, President,	Bushkill, Pa.
Q. M. Posten, Secretary,	Stroudsburg, Pa.
Harry Peters, Treasurer,	Bushkill, Pa.
V. C. Peters, General Manager,	Stroudsburg, Pa.

DIRECTORS.

Name.	Official Address.
E. F. Peters,	Bushkill, Pa.
Harry Peters,	"
Walter G. Peters,	"
V. C. Peters,	Stroudsburg, Pa.
E. Shafer,	"

Summary.

Gross revenue,	\$2,021 10
Gross expenses,	1,669 83
Net revenue,	\$351 27
Dividends paid, cash,	204 00
Balance,	\$147 27
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	100
Annual charges for rental of telephones,	\$12 00 to 24 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$911 90
Length of line in entire system—miles,	58
Length of line of wire in entire system—miles,	111

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$10,831 97	Capital stock,	\$10,300 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	324 37	Dividends unpaid,	204 00
Bills receivable,	198 80	Loans,	300 00
Profit and loss,	305 41	"Additions and betterments,"	631 87
		Accounts payable,	319 68
Total,	\$11,655 56	Total,	\$11,655 56

SUGARCREEK TELEPHONE COMPANY.

Date of charter, July 19, 1917.

OFFICERS.

Name.	Official Address.
F. M. Weikal, Vice President,	Franklin, Pa., R. D. 6.
W. F. Rice, Secretary,	Cooperstown, Pa.
W. A. Crawford, Treasurer,	Cooperstown, Pa., R. D. 1.
W. D. Crawford, Auditor,	" "
J. B. Atters, General Manager,	" "

DIRECTORS.

Name.	Official Address.
W. A. Crawford,	Cooperstown, Pa.
W. F. Rice,	"
J. B. Arters,	"
Hunter Grove,	"
W. D. Bean,	Franklin, Pa., R. D. 5.
F. M. Weikal,	Franklin, Pa., R. D. 6.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,477 19
Gross receipts from toll lines,	125 35
Gross receipts from entire system,	\$2,602 54
Gross receipts from all other sources,	194 85
Total receipts from all sources,	\$2,796 89

Expenses.

General management,	\$500 00
Operation of system,	1,181 42
Maintenance,	453 28
Taxes, State,	51 21
Miscellaneous,	60 26
Total,	\$2,196 72

Summary.

Gross revenue,	\$2,796 89
Gross expenses,	2,196 72
Net revenue,	\$610 17
Dividends paid, cash,	192 00
Balance, cash on hand,	\$318 17

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	155
Annual charges for rental of telephones,	\$11 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$720 00
Length of line in entire system—miles,	53
Length of line of wire in entire system—miles,	96

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,090 00	Capital stock,	\$4,800 00
Current assets as follows, viz:		Profit and loss,	2,845 82
Cash on hand,	318 17		
Sinking fund,	737 35		
Total,	\$7,145 52	Total,	\$7,145 82

SULLIVAN COUNTY TELEPHONE COMPANY.

Date of charter, September 22, 1924.

OFFICERS.

Name.	Official Address.
Joshua G. Cott, President,	Forksville, Pa.
William W. Warburton, Vice President,	Overton, Pa.
Silas McCarty, Secretary and Treasurer,	Forksville, Pa.
Albert F. Hess, Auditor,	LaPorte, Pa.
Silas McCarty, General Superintendent,	Forksville, Pa.

DIRECTORS.

Name.	Official Address.
Joshua G. Cott,	Forksville, Pa.
Silas McCarty,	
William W. Warburton,	Overton, Pa.
Edward L. Norton,	Forksville, Pa.
J. Lyman Snyder,	Eldredsville, Pa.
Lyman J. Norton,	Hills Grove, Pa.
Harvey Bond,	Ellenton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,824 50
Gross receipts from toll lines,	304 65
Gross receipts from entire system,	\$3,129 15
Gross receipts from all other sources,	47 13
Total receipts from all sources,	\$3,220 38

Expenses.

General management,	\$104 00
Operation of system,	954 08
Maintenance,	1,217 02
Taxes, State and federal,	117 23
Total,	\$2,392 42

Summary.

Gross revenue,	\$3,230 26
Gross expenses,	2,386 43
Net revenue,	\$841 83
Dividends paid, cash,	425 06
Balance,	\$416 85
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	320
Annual charges for rental of telephones,	\$10 00 & 13 00
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$1,801 66
Length of line in entire system—miles,	117
Length of line of wire in entire system—miles,	322

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$13,127 30	Capital stock,		\$8,500 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		60 63	Loans,		343 78
Open accounts,		1,148 48	Accounts payable,		288 24
Material and supplies on hand,		960 14	Additions to property through		
			income,		5,647 98
			Profit and loss,		416 85
Total,		\$15,296 85	Total,		\$15,296 85

SULLIVAN AND MUNCY CREEK TELEPHONE COMPANY.

Date of charter, April 18, 1907.

OFFICERS.

Name.	Official Address.
E. A. Fulmer, President,	Muncy Valley, Pa.
J. J. Sick, Vice President,	Sonestown, Pa.
J. C. Worthington, Secretary,	"
G. W. Myers, Treasurer,	Muncy Valley, Pa.
J. P. Miller, Auditor,	"
W. I. Taylor, General Manager,	Eagles Mere, Pa.

DIRECTORS.

Name.	Official Address.
E. A. Fulmer,	Muncy Valley, Pa.
J. J. Sick,	Soonestown, Pa.
J. C. Worthington,	"
G. W. Meyers,	Muncy Valley, Pa.
C. F. Houseknecht,	Hughesville, Pa.
W. I. Taylor,	Eagles Mere, Pa.
Alvin Fulmer,	Mawr Glen, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,909 14
Gross receipts from toll lines,	118 20
Gross receipts from entire system,	<u>\$2,027 34</u>
Total receipts from all sources,	<u>\$2,027 34</u>

Expenses.

General management,	\$265 17
Operation of system,	300 80
Maintenance,	984 45
Taxes, State,	68 34
Interest,	345 92
Miscellaneous,	113 16
Total,	<u>\$2,027 34</u>

Summary.

Gross revenue,	\$2,027 34
Gross expenses,	<u>2,027 34</u>
Dividends paid, cash,	<u>\$272 00</u>
Deficit,	<u>\$272 00</u>
Value of real estate December 31, 1916,	\$10,906 50
Total value of real estate December 31, 1917,	<u>\$10,906 50</u>
Number of telephone exchanges in entire system,	4
Number of telephone instruments in use in entire system,	106
Annual charges for rental of telephones,	\$10 00 & 13 00
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$874 71
Length of line in entire system—miles,	170
Length of line of wire in entire system—miles,	<u>200</u>

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$10,906 50	Capital stock	\$7,200 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Bills receivable,	1,030 25	Dividends unpaid,	319 50
Material and supplies on hand,	12 36	Loans,	2,213 60
Profit and loss,	272 00	Accounts payable,	1,069 25
		Sundries,	1,418 70
Total,	\$12,221 05	Total,	\$12,221 05

SUMMERVILLE TELEPHONE COMPANY.

Date of charter, March 3, 1896.

OFFICERS.

Name.	Official Address.
A. W. Lee, President,	Clearfield, Pa.
Jno. J. Wrigley, Vice President,	"
H. B. Hartswick, Secretary,	Philadelphia, Pa.
H. J. Patton, Treasurer,	Clearfield, Pa.
Daniel Leffer, Auditor,	Philadelphia, Pa.
H. J. Patton, General Manager,	

DIRECTORS.

Name.	Official Address.
A. W. Lee,	Clearfield, Pa.
D. L. Taylor,	Brookville, Pa.
Jno. W. Wrigley,	Clearfield, Pa.
H. J. Patton,	Philadelphia, Pa.
Frank Lang,	Punxsutawney, Pa.
Rembrandt Peale,	New York, N. Y.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$50,449 56
Gross receipts from toll lines,	15,287 51
Gross receipts from all other sources,	378 00
Total receipts from all sources,	\$66,115 07

Expenses.

General management and operation of system,		\$23,014 31
Maintenance,		19,115 16
Taxes:		
State,	\$1,061 55	
U. S. internal revenue,	353 12	
Local including tax on poles,	67 50	
		1,482 17
Interest,		1,276 06
Miscellaneous,		5,554 25
Total,		<u>\$50,442 05</u>

Summary.

Gross revenue,	\$96,115 07
Gross expenses,	50,442 05
Net revenue,	\$15,672 42
Depreciation,	5,000 00
Balance,	\$10,672 42
Surplus fund December 31, 1917,	<u>\$64,874 32</u>
Number of telephone exchanges in entire system,	7
Number of telephone instruments in use in entire system,	3,344
Annual charges for rental of telephones,	\$12 00 to 24 00
Number of employes in entire system,	57
Total amount of compensation paid to employes,	\$25,089 00
Length of line in entire system—miles,	190
Length of line of wire in entire system—miles,	<u>810</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$134,912 31	Capital stock,	\$100,000 00
Stocks and bonds of other companies,	2,394 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Loans,	20,000 00
Cash on hand,	7,408 51	Sundries, Liberty Bond acct.,	338 50
Bills receivable,	30,500 00	Profit and loss,	54,874 32
Total,	\$175,212 82	Total,	\$175,212 82

SUMMIT INDEPENDENT TELEPHONE COMPANY.

Date of charter, August 14, 1908:

OFFICERS.

Name.	Official Address.
L. O. McLane, President,	Linesville, Pa.
S. W. Cole, Vice President,	Conneautville, Pa.
A. J. Rushmore, Secretary,	Linesville, Pa.
D. L. Bunnell, Treasurer,	"
J. A. Martin and Geo. Stratton, Auditors,	"
A. J. Rushmore, General Manager,	"

DIRECTORS.

Name.	Official Address.
L. O. McLane,	Linesville, Pa.
F. E. Bunday,	"
J. A. Martin,	"
S. W. Cole,	Conneautville, Pa.
A. J. Rushmore,	Linesville, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,210 55
Gross receipts from toll lines,	104 20
Gross receipts from entire system,	<u>\$1,322 75</u>
Total receipts from all sources,	<u>\$1,322 75</u>

Expenses.

General management,	\$121 25
Operation of system,	203 87
Maintenance,	453 28
Taxes, State,	07 19
Miscellaneous,	<u>378 00</u>
Total,	<u>\$1,322 59</u>

Summary.

Gross revenue,	\$1,222 75
Gross expenses,	1,223 50
Net revenue,	<u>\$99 16</u>
Balance,	<u>\$99 16</u>
Surplus fund December 31, 1917,	<u>\$99 16</u>
Number of telephone instruments in use in entire system,	96
Annual charges for rental of telephones,	\$15 00 & 20 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$454 05
Length of line in entire system—miles,	34
Length of line of wire in entire system—miles,	<u>219</u>

GENERAL BALANCE SHEET--DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$7,090 33	Capital stock,	\$6,500 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	385 10	Paid in advance,	7 80
Open accounts,	7 64	Surplus,	1,031 60
Material and supplies on hand,	155 55	Profit and loss,	99 16
Total,	\$7,638 62	Total,	\$7,638 62

SUSQUEHANNA TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, September, 1900.

OFFICERS.

Name.	Official Address.
E. W. Jackson, President,	Susquehanna, Pa.
John Ferguson, Vice President,	"
Wm. A. Skinner, Secretary and Treasurer,	"
M. J. Lannon, General Manager,	"

DIRECTORS.

Name.	Official Address.
E. W. Jackson,	Susquehanna, Pa.
M. J. Lannon,	"
Frank Zeller,	"
John Ferguson,	"
John V. O'Connell,	"
Stanley Brush,	"
M. J. Ryan,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,967 55
Gross receipts from entire system,	\$4,967 55
Total receipts from all sources,	\$4,967 55

Expenses.

Operation of system,	\$3,506 10
Maintenance,	1,069 87
Taxes, State and federal,	135 50
Interest,	194 45
Miscellaneous,	500 06
Total,	\$5,394 92

Summary.

Gross revenue,	\$4,967 55
Gross expenses,	5,394 92
Deficit,	\$437 37
Balance (Balance January 1, 1917, \$529.85),	\$92 48

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	400
Annual charges for rental of telephones,	\$13 20 & 16 20
Number of employes in entire system,	7
Total amount of compensation paid to employes,	\$2,676 06
Length of line in entire system—miles,	15
Length of line of wire in entire system—miles,	20

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$16,943 85	Capital stock,	\$8,750 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	92 48	Loans,	3,416 06
Open accounts,	1,868 97	Accounts payable,	220 22
		Profit and loss,	6,508 52
Total,	\$18,904 80	Total,	\$18,904 80

TAYLORSTOWN FARMERS TELEPHONE COMPANY.

Date of charter, 1910.

OFFICERS.

Name.	Official Address.
Frank Carson, President,	Taylorstown, Pa.
H. Mumfer, Vice President,	"
R. W. Wolfe, Secretary and Treasurer,	"
H. Mumfer and R. B. Hanba, Auditors,	"
Saml. Snodgrass, General Manager,	"

DIRECTORS.

Name.	Official Address.
Frank Carson,	Taylorstown, Pa.
G. C. Jolley,	"
J. G. Snodgrass,	"
S. G. Snodgrass,	"
Harry Mumfer,	"
Edw. McClelland,	"
R. W. Wolfe,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,467 25
Gross receipts from toll lines,	53 34
Total receipts from all sources,	\$1,520 59

Expenses.

General management,	\$340 25
Operation of system,	625 45
Maintenance,	571 20
Taxes,	14 42
Total,	\$1,531 32

Summary.

Gross revenue,	\$1,520 59
Gross expenses,	1,551 32
Deficit,	\$30 73
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	100
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	6
Total amount of compensation paid to employes,	\$622 54
Length of line in entire system—miles,	15
Length of line of wire in entire system—miles,	150

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$4,200 00	Capital stock,	\$2,400 00
Profit and loss,	30 73	Depreciation of plant, \$300 year, 6 years,	1,800 00
		Profit and loss,	30 73
Total,	\$4,230 73	Total,	\$4,230 73

TRI-COUNTY TELEPHONE COMPANY.

Operated by Cumberland Valley Telephone Company of Pennsylvania.
Date of charter, January 7, 1910.

OFFICERS.

Name.	Official Address.
J. D. Snyder, President,	Liverpool, Pa.
J. D. Bogar, Jr., Vice President,	Port Trevorton, Pa.
H. C. Klinger, Secretary,	Liverpool, Pa.
H. A. Shuler, Treasurer,	"
O. K. Klines, Auditor,	Harrisburg, Pa.
C. L. Baer, General Manager,	"
G. S. Herbert, Engineer,	"
R. W. Miller, Supt. of Construction,	"

DIRECTORS.

Name.	Official Address.
J. D. Snyder,	Liverpool, Pa.
H. C. Klinger,	"
H. A. Shuler,	"
A. M. Shuler,	"
J. D. Rogar, Jr.,	Port Trevorton, Pa.

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$1,220 64
Gross receipts from entire system,	\$1,220 64
Total receipts from all sources,	\$1,220 64

Expenses.

Operation of system,	\$640 30
Maintenance,	318 00
Taxes,	14 80
Total,	\$1,172 80

Summary.

Gross revenue,	\$1,220 64
Gross expenses,	1,172 80
Net revenue,	\$47 84

Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	101
Annual charges for rental of telephones,	\$12 00 to 24 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$492 03
Length of line in entire system—miles,	54
Length of line of wire in entire system—miles,	180

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$6,689 09	Capital stock,	\$5,260 00
Current assets as follows, viz:		Profit and loss,	1,464 09
Cash on hand,	25 00		
Total,	\$6,714 09	Total,	\$6,714 09

TRI-STATE TELEGRAPH AND TELEPHONE COMPANY.

Date of charter, November 23, 1911.

OFFICERS.

Name.	Official Address.
Daniel Sturgeon, President,	Unfoltown, Pa.
H. L. Robinson, Secretary,	"
R. W. Dawson, Treasurer,	"
A. M. Crichton, General Manager,	"
T. E. Zinn, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
Daniel Sturgeon,	Unfoltown, Pa.
H. L. Robinson,	"
R. W. Dawson,	"
P. H. Rostors,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$81,988 83
Gross receipts from toll lines,	15,753 07
Gross receipts from entire system,	\$97,743 93
Gross receipts from all other sources,	4,003 02
Total receipts from all sources,	\$102,437 85

Expenses.

General management,	\$9,396 89
Operation of system,	34,798 86
Maintenance,	28,591 04
Taxes,	2,385 19
Interest,	8,888 60
Miscellaneous,	3,392 00
Total,	\$57,472 58

Summary.

Gross revenue,	\$102,437 85
Gross expenses,	87,472 58
Net revenue,	<u>\$14,065 27</u>
Number of telephone exchanges in entire system,	12
Number of telephone instruments in use in entire system,	4,480
Number of employes in entire system,	118
Total amount of compensation paid to employes,	\$42,231 73
Length of line in entire system—miles,	335
Length of line of wire in entire system—miles,	<u>2,188</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$254,250 63	Capital stock,	\$491,146 00
Prepaid insurance,	73 40	Current liabilities,	83,000 00
Current assets as follows, viz:		Loans,	58,050 00
Cash on hand,	4,977 00	Sundries,	10,751 22
Bills receivable,	11,022 15		
Due by agents,	714 11		
Open accounts,	625 00		
Material and supplies on hand,	2,762 96		
Additions and betterments on leased lines,	9,535 21		
Sundries,	972 08		
Profit and loss,	588,011 65		
Total,	<u>\$652,944 22</u>	Total,	<u>\$652,944 22</u>

UNION TELEPHONE COMPANY.

Date of charter, June 1, 1863.

OFFICERS.

Name.	Official Address.
J. L. Crow, President,	California, Pa.
Frank Armour, Secretary and Treasurer,	"
W. F. Bull, General Manager,	"

DIRECTORS.

Name.	Official Address.
J. L. Crow,	California, Pa.
H. L. Lamb,	"
M. H. Francis,	"
D. R. Blower,	"
Frank Armour,	"

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$8,080 92
Gross receipts from toll lines,	904 79
<hr/>	
Gross receipts from entire system,	\$8,225 71
Gross receipts from all other sources,	87 16
<hr/>	
Total receipts from all sources,	<u>\$8,262 87</u>

Expenses.

Depreciation and bond debt reserves,	\$648 64
Operation of system,	1,973 90
Maintenance,	3,409 68
Taxes:	
State,	\$168 33
Local including tax on poles,	156 17
<hr/>	
Interest,	324 50
Miscellaneous,	68 51
	587 43
<hr/>	
Total,	<u>\$7,068 16</u>

Summary.

Gross revenue,	\$8,262 87
Gross expenses,	7,068 16
<hr/>	
Net revenue,	\$2,164 71
Dividends paid, cash,	1,170 00
<hr/>	
Surplus fund December 31, 1917,	<u>\$964 71</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	541
Annual charges for rental of telephones,	\$15 00 to \$24 09
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$3,259 33
Length of line in entire system—miles,	84
Length of line of wire in entire system—miles,	287

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$22,001 57	Capital stock,	\$19,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	211 78	Loans,	1,500 00
Open accounts,	870 31	Depreciation reserve,	600 00
Material and supplies on hand,	242 72	Bad debt reserve,	148 66
		Profit and loss,	2,059 31
<hr/>		<hr/>	
Total,	<u>\$23,326 38</u>	Total,	<u>\$23,326 38</u>

UNION TELEPHONE COMPANY OF ERIE.

Operated by John Z. Miller, Receiver.

OFFICERS.

Name.	Official Address.
John Z. Miller, President and Receiver,	907 State St., Erie, Pa.
W. H. Wilson, Secretary and Treasurer,	"
J. H. McCarthy, Auditor,	"
W. H. Wilson, General Manager,	"

DIRECTORS.

Name.	Official Address.
John Z. Miller,	Erie, Pa.
W. H. Wilson,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$40,321 46
Gross receipts from toll lines,	28,978 32
Gross receipts from entire system,	\$78,497 98
Gross receipts from all other sources,	23,732 70
Total receipts from all sources,	<u>\$102,230 73</u>

Expenses.

General management,	\$5,803 82
Operation of system,	34,465 98
Maintenance,	58,232 65
Taxes, general,	1,430 24
Interest,	3,300 00
Total,	<u>\$104,301 69</u>

Summary.

Gross revenue,	\$102,230 73
Gross expenses,	104,307 65
Deficit,	\$2,076 93
Number of telephone exchanges in entire system,	14
Number of telephone instruments in use in entire system,	2,063
Annual charges for rental of telephones,	\$12 0 & 824 50
Number of employes in entire system,	142
Total amount of compensation paid to employes,	\$32,133 24
Length of line in entire system—mils.,	589
Length of line of wire in entire system—mils.,	4,641

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$1,516,445 52	Capital stock,	\$400,800 00
Stocks and bonds of other companies,	3,950 06	Unpaid debt,	511,600 00
Current assets as follows, viz:		Bills payable,	18,717 16
Cash on hand,	2,255 65	Current liabilities as follows, viz:	
Due by agents,	1,140 00	Accounts payable,	8,819 63
Open accounts,	6,236 23	Stock New Castle Tel. Co.,	32,000 00
Material and supplies on hand,	11,815 16	Bonds New Castle Tel. Co.,	30,000 00
Eric Trust Co., Trustee,	7,290 38	Reserves for bond interest, etc.,	87,966 15
Sundries,	241,500 00	Toll coupons outstanding,	422 96
	1,027 15	Prepaid telephone rentals,	249 12
		Receiver's certificates,	26,000 00
		Eric Trust Co., Trustee,	241,500 00
		Profit and loss,	182,954 53
Total,	\$1,791,969 49	Total,	\$1,791,969 49

UNITED TELEPHONE AND TELEGRAPH COMPANY.

Operated by William B. McCaleb, Receiver.
Date of chart-r, January 30, 1901.

OFFICERS.

Name.	Official Address.
William B. McCaleb, President,	Harrisburg, Pa.
C. A. Carl, Vice President,	"
Andrew S. Patterson, Secretary and Treasurer,	"
M. W. Smith, Auditor,	"
C. A. Carl, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
William B. McCaleb,	Harrisburg, Pa.
C. A. Carl,	"
Andrew S. Patterson,	"

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$287,912 17
Gross receipts from toll lines,	67,084 84
Gross receipts from entire system,	357,0-7 03
Gross receipts from all other sources,	2,492 23
Total receipts from all sources,	<u>\$359,499 26</u>

Expenses.

General management,	\$25,507 97
Operation of system,	128,674 31
Maintenance,	115,516 23
Taxes,	5,941 13
Interest,	23,806 00
Miscellaneous,	15,524 22
Total,	<u>\$314,984 86</u>

Summary.

Gross revenue,	\$359,499 26
Gross expenses,	314,984 86
Net revenue,	<u>\$44,514 40</u>
Surplus fund December 31, 1917,	<u>\$193,997 25</u>
Value of real estate December 31, 1916,	<u>\$25,287 14</u>
Total value of real estate December 31, 1917,	<u>\$25,287 14</u>
Number of telephone exchanges in entire system,	64
Number of telephone instruments in use in entire system,	15,522
Annual charges for rental of telephones,	\$12 00 to \$50 00
Number of employes in entire system,	503
Total amount of compensation paid to employes,	\$210,311 53
Length of line in entire system—miles,	1,536
Length of line of wire in entire system—miles,	<u>15,796</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ----		\$3,772,488 18	Capital stock, -----		\$2,000,000 00
Stocks and bonds of other companies, -----		648,500 00	Funded debt, -----		2,631,000 00
Prepaid insurance, -----		1,058 84	Current liabilities as follows, viz:		
Property and sundry accounts receivable, -----		17,350 00	Bills payable, -----		57,760 00
Liabilities assumed and paid prior to receivership, -----		19,020 37	Accounts payable, -----		6,588 91
Current assets as follows, viz:			Realty mortgage, -----		9,000 00
Cash on hand, -----		7,705 80	Receiver's certificate, -----		98,000 00
Accounts receivable, -----		31,512 73	Toll coupons outstanding, -----		1,524 65
Material and supplies on hand, -----		22,291 23	Prepaid telephone rentals, -----		780 79
Sundries, -----		453 71	Reserve for underlying bonds and receiver's certificates, -----		9,051 00
Tax liability reserve, -----		288 29	Reserve for misc. expenses, ----		3,974 62
			Profit and loss, -----		198,997 28
Total, -----		\$4,411,669 15	Total, -----		\$4,411,669 15

UNITYVILLE AND TALMAR TELEPHONE COMPANY.

Date of charter, May 7, 1913.

OFFICERS.

Name.	Official Address.
S. M. Mott, President, -----	Benton, Pa.
J. O. Sanders, Vice President, -----	"
A. G. Everett, Secretary, -----	"
H. R. Getty, Treasurer, -----	"

DIRECTORS.

Name.	Official Address.
A. G. Everett, -----	Benton, Pa.
Henry Temple, -----	Unityville, Pa.
C. H. Stackhouse, -----	"
H. R. Getty, -----	Benton, Pa.
Wm. Gardner, -----	"
Alec Keller, -----	Muncy Valley, Pa.
James Clemons, -----	Benton, Pa.
S. M. Mott, -----	"
J. O. Sanders, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$187 81
Gross receipts from toll bills,	3 65
Gross receipts from all other sources,	120 98
Total receipts from all sources,	\$329 74

Expenses.

General management,	\$21 49
Operation of system,	128 00
Maintenance,	31 88
Taxes, State,	19 96
Miscellaneous,	78 78
Total,	\$372 11

Summary.

Gross revenue,	\$329 74
Gross expenses,	372 11
Net revenue,	\$47 63
Balance,	57 85
Surplus fund December 31, 1917	\$105 48
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	71
Annual charges for rental of telephones,	\$5 09 & 87 3
Length of line in entire system—miles,	32
Length of line of wire in entire system—miles,	33

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$1,740 90	Capital stock,	\$5,100 00
Stock unsold,	3,376 00	Profit and loss,	67 55
Profit and loss,	67 55		
Total,	\$5,167 55	Total,	\$5,167 55

VALLEY TELEPHONE COMPANY.

Date of charter, March 31, 1900.

OFFICERS.

Name.	Official Address.
Joseph Griff, Vice President,	Emlenton, Pa.
J. F. McCain, Secretary and Treasurer,	"
W. E. Walz, General Manager,	"

DIRECTORS.

Name.	Official Address.
Joseph Griff,	Emlenton, Pa.
H. B. Mitchell,	"
H. J. Crawford,	"
T. B. Gregory,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,131 36
Gross receipts from toll lines,	3,052 01
Total receipts from all sources,	<u>\$7,183 21</u>

Expenses.

General management,	\$740 00
Operation of system,	1,068 55
Maintenance,	1,001 31
Taxes, State,	234 08
Miscellaneous,	858 77
Total,	<u>\$6,783 26</u>

Summary.

Gross revenue,	\$7,184 21
Gross expenses,	5,733 29
Net revenue,	\$1,450 92
Dividends paid, cash,	\$2,000 00
Surplus fund December 31, 1917,	\$1,972 29
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	275
Annual charges for rental of telephones,	\$12 00 to \$30 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$2,648 56
Length of line in entire system—miles,	25
Length of line of wire in entire system—miles,	222

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$32,205 64	Capital stock,	\$25,000 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,972 29	Due lessee company for "addi-	
Open accounts,	1,101 83	tions and betterments,"	11,281 61
Material and supplies on hand,	487 83		
Profit and loss,	549 08		
Total,	\$36,296 67	Total,	\$36,281 61

VALLEY STOCK TELEPHONE COMPANY.

Date of charter, November, 1910.

OFFICERS.

Name.	Official Address.
J. W. Elder, President,	Cumberland Valley, Pa.
W. S. Hitz, Vice President,	"
W. G. Bortz, Secretary,	"
S. S. Nave, Treasurer,	"

DIRECTORS.

Name.	Official Address.
J. W. Elder,	Cumberland Valley, Pa.
W. S. Hite,	"
W. G. Bortz,	"
S. S. Navz,	"
P. S. Cessna,	"
H. R. Denner,	"
G. W. Bruner,	"

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$1,088 17
Gross receipts from toll lines,	58 44
Gross receipts from entire system,	\$1,146 61
Total receipts from all sources,	\$1,146 61

Expenses.

General management,	\$103 46
Operation of system,	437 18
Maintenance,	198 00
Taxes,	8 46
Miscellaneous,	16 55
Total,	\$826 65

Summary.

Gross revenue,	\$1,146 61
Gross expenses,	826 65
Net revenue,	\$319 96
Dividends paid, cash,	219 00
Balance,	\$100 96
Surplus fund December 31, 1917,	\$822 29

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	75
Annual charges for rental of telephones,	\$15 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$336 65
Length of line in entire system—miles,	36
Length of line of wire in entire system—miles,	72

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,650 00	Capital stock,	\$3,650 00
Current assets as follows, viz:		Profit and loss,	722 29
Cash on hand,	622 29		
Material and supplies on hand,	100 00		
Total,	\$4,372 29	Total,	\$4,372 29

VAN PIKE TELEPHONE COMPANY.

Date of charter, 1961.

OFFICERS.

Name.	Official Address.
J. H. Van Etten, President,	Milford, Pa.
Geo. R. Bull, Secretary,	"
John P. Van Etten, Treasurer and General Manager,	"

DIRECTORS.

Name.	Official Address.
J. P. Van Etten,	Milford, Pa.
J. H. Van Etten,	"
George R. Bull,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,296 85
Gross receipts from toll lines,	5,688 48
Gross receipts from entire system,	<u>\$6,485 33</u>

Expenses.

General management,	\$3,162 56
Operation of system,	1,678 77
Taxes,	706 96
Total,	<u>\$4,978 23</u>

Summary.

Gross revenue,	\$6,485 33
Gross expenses,	4,978 23
Net revenue,	<u>\$1,507 10</u>
Balance,	<u>375 60</u>
Surplus fund	<u>\$1,882 70</u>

Number of telephone exchanges in entire system.....	2
Number of telephone instruments in use in entire system.....	281
Annual charges for rental of telephones.....	\$18 00 & 342 00
Number of employes in entire system.....	6
Total amount of compensation paid to employes.....	\$3,192 50
Length of line in entire system—miles.....	380
Length of line of wire in entire system—miles.....	390

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property.....	\$5,000 00	Capital stock.....	\$5,000 00
Current assets as follows, viz:		Profit and loss.....	715 00
Cash on hand.....	715 90		
Total.....	\$5,715 90	Total.....	\$5,715 00

VANDERGRIFT TELEPHONE COMPANY.

Date of charter, September 27, 1895.

OFFICERS.

Name.	Official Address.
J. F. Horn, President.....	Vandergrift, Pa.
J. S. Whitworth, Vice President.....	"
Jos. Murphy, Secretary and Treasurer.....	"
Jos. Murphy, Auditor.....	"
J. F. Horn, General Manager.....	"
C. C. McAllister, General Superintendent.....	"
C. C. McAllister, Supt. of Construction.....	"

DIRECTORS.

Name.	Official Address.
J. F. Horn.....	Vandergrift, Pa.
J. S. Whitworth.....	"
Jos. Murphy.....	"
Edw. W. Pinkerton.....	"
William Gibson.....	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$26,840 39
Gross receipts from toll lines,	5,479 99
Gross receipts from entire system,	\$32,320 38
Gross receipts from all other sources,	353 20
Total receipts from all sources,	\$32,673 58

Expenses.

General management and operation of system,	\$12,944 33
Maintenance,	15,485 33
Taxes, State,	529 96
Total,	\$28,959 62

Summary.

Gross revenue,	\$32,673 58
Gross expenses,	28,959 62
Net revenue,	\$3,733 96
Balance,	\$3,733 96
Surplus fund December 31, 1917,	\$2,381 16
Value of real estate December 31, 1918,	\$5,380 33
Real estate acquired during the year,	3,233 21
Total value of real estate December 31, 1917,	\$3,613 54
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	1,935
Annual charges for rental of telephones,	\$15 00 to \$24 00
Number of employes in entire system,	24
Total amount of compensation paid to employes,	\$10,243 51
Length of line in entire system—miles,	60
Length of line of wire in entire system—miles,	1,070

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$109,275 22	Capital stock,	\$1,000 00
Current assets as follows, viz:		Funded debt,	100,000 00
Bills receivable,	25,000 00	Current liabilities as follows, viz:	
Open accounts,	25,000 00	Interest on funded debt due	
Sinking fund,	8,898 69	and accrued,	25,000 00
Sundries,	3,381 16	Accounts payable,	34,275 22
		Sundries,	8,898 09
		Profit and loss,	2,381 16
Total,	\$171,554 47	Total,	\$171,554 47

VENANGO TELEPHONE COMPANY.

Date of charter, August 8, 1906.

OFFICERS.

Name.	Official Address.
H. C. Hovis, President,	Wesley, Pa.
F. A. Waldron, Secretary,	Grove City, Pa., R. No. 17.
O. C. Redie, Treasurer,	"
E. B. Hurshaw, W. S. McKay and C. O. Carroll, Auditors,	"
H. C. Hovis and F. A. Waldron, General Managers,	"
W. B. Cathers, Superintendent of Construction,	Wesley, Pa.

DIRECTORS.

Name.	Official Address.
J. W. Allen,	Raymlton, Pa.
C. M. Davidson,	Jackson Centre, Pa.
E. E. Grace,	"
H. C. Hovis,	Wesley, Pa.
Fred Hovis,	"
C. F. Hausberger,	Grove City, Pa.
O. C. Redie,	"
L. F. McCoy,	Jackson Centre, Pa.
F. B. Sterrett,	"
D. H. Smith,	"
F. A. Waldron,	Grove City, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$4,421 58
Gross receipts from toll lines,	571 23
<hr/>	
Gross receipts from entire system,	\$4,992 81
Gross receipts from all other sources,	88 18
<hr/>	
Total receipts from all sources,	\$5,080 99

Expenses.

General management,	\$200 00
Operation of system,	1,885 00
Maintenance,	1,235 06
Taxes:	
State,	\$134 29
Local including tax on poles,	5 80
<hr/>	
Interest,	180 89
<hr/>	
Total,	\$8,561 65

Summary.

Gross revenue,	\$5,080 90
Gross expenses,	3,561 05
Net revenue,	\$1,519 84
Dividends paid, cash,	\$978 25
Balance,	\$543 59
Surplus fund,	\$543 59
Number of telephone exchanges in entire system,	2
Number of telephone instruments in use in entire system,	373
Annual charges for rental of telephones,	\$15 00 & \$17 00
Number of employes in entire system,	8
Total amount of compensation paid to employes,	\$2,065 03
Length of line in entire system—miles,	130
Length of line of wire in entire system—miles,	540

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,	\$23,281 75		Capital stock,	\$19,675 00	
Current assets as follows, viz:			Loans,	1,000 00	
Cash on hand,	30 00		Due lessee company for "addi-		
Material and supplies on hand,	45 00		tious and betterments,"	1,688 65	
			Accounts payable,	500 00	
			Profit and loss,	543 09	
Total,	\$23,356 75		Total,	\$23,356 75	

WARREN COUNTY TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, November 15, 1912.

OFFICERS.

Names.	Official Address.
C. L. Allen, President,	Grand Valley, Pa.
D. W. Moore, Treasurer,	Lebanon, Va., Okla.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1,500 00
Gross receipts from toll lines,	189 46
Total receipts from all sources,	<u>\$1,689 46</u>

Expenses.

General management,	\$600 00
Operation of system,	208 00
Maintenance,	629 30
Taxes,	20 40
Total,	<u>\$1,457 70</u>

Summary.

Gross revenue,	\$1,689 46
Gross expenses,	1,457 70
Net revenue,	<u>\$231 76</u>
Surplus fund December 31, 1917,	<u>\$231 76</u>
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	125
Annual charges for rental of telephones,	\$15 00
Total amount of compensation paid to employes,	\$808 00
Length of line in entire system—miles,	39
Length of line of wire in entire system miles,	<u>100</u>

GENERAL BALANCE SHEET- DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,000 00	Capital stock,	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Bills receivable,	231 76	viz:	
		Profit and loss,	231 76
Total,	\$5,231 76	Total,	\$5,231 76

WAYNE TELEPHONE COMPANY.

Date of charter, September 12, 1916.

OFFICERS.

Names.	Official Address.
J. W. Ridd, President,
H. E. Palmer, Vice-President,
L. W. Nelson, Secretary,
F. L. Smith, Treasurer,

DIRECTORS.

Names.	Official Address.
J. W. Ridd,	Dyberry, Pa.
H. E. Palmer,	Honesdale, Pa.
L. W. Nelson,	Dyberry, Pa.
F. L. Smith,	Honesdale, Pa.
E. H. Allerty,	Dyberry, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$520 00
Gross receipts from toll lines,	10 00
Gross receipts from entire system,	<u>\$530 00</u>

Expenses.

Operation of system,	\$285 00
Maintenance,	75 00
Taxes, State,	10 78
Miscellaneous,	38 00
Total,	<u>\$408 78</u>

Summary.

Gross revenue,	\$530 00
Gross expenses,	408 78
Net revenue,	<u>\$121 22</u>
Balance,	<u>\$121 22</u>

Number of telephone instruments in use in entire system,	56
Annual charges for rental of telephones,	\$3 00 and \$15 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$100 00
Length of line in entire system—miles,	26
Length of line of wire in entire system—miles,	78

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ----	\$1,997 76	Capital stock,	\$1,800 00
Current assets as follows, viz:		Current liabilities as follows,	
Bills receivable,	75 00	viz:	
Open accounts,	23 46	Loans,	100 00
		Accounts payable,	75 00
		Profit and loss,	121 22
Total,	\$2,096 22	Total,	\$2,096 22

WEEDVILLE AND KERSEY TELEPHONE COMPANY.

Date of charter, February 19, 1913.

OFFICERS.

Names.	Official Address.
H. J. Dief, President,	Weedville, Pa.
Edward Morrison, Secretary,	"
J. E. Mitchell, Treasurer,	"

DIRECTORS.

Names.	Official Address.
H. J. Dief,	Weedville, Pa.
Edward Morrison,	"
J. E. Mitchell,	"
M. J. Hageral,	Kersey, Pa.
Joseph Deltz,	"

REVENUE AND EXPENSES.

Revenue.	
Gross receipts from exchange subscribers,	\$402 41
Gross receipts from toll bills,	193 94
<hr/>	
Gross receipts from entire system,	\$596 35
Gross receipts from all other sources,	77 40
<hr/>	
Total receipts from all sources,	<u>\$673 75</u>

Expenses.	
Operation of system,	\$449 85
Maintenance,	75 13
Taxes:	
State,	\$18 84
Local including tax on poles,	16 12
<hr/>	
Interest,	34 96
Miscellaneous,	18 51
<hr/>	
Total,	<u>\$581 38</u>

Summary.

Gross revenue,	\$673 75
Gross expenses,	581 38
<hr/>	
Net revenue,	\$91 47
<hr/>	
Surplus fund December 31, 1917,	\$1,204 67
<hr/>	
Value of real estate December 31, 1918,	<u>\$724 70</u>
<hr/>	
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	52
Annual charges for rental of telephones,	\$9 00 and \$12 00
Number of employes in entire system,	1
Total amount of compensation paid to employes,	\$280 00
Length of line in entire system miles,	28
Length of line of wire in entire system miles,	65

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,061 89	Capital stock,	\$1,575 00
Current assets as follows, viz:		Funded debt,	150 00
Cash on hand,	39 81	Current liabilities as follows,	
Bills receivable,	28 00	viz:	
		Profit and loss,	1,204 67
Total,	<u>\$3,129 67</u>	Total,	<u>\$3,129 67</u>

WEST AUBURN TELEPHONE COMPANY.

Date of charter, April 27, 1905.

OFFICERS.

Names.	Official Address.
A. B. Lucey, President,	West Auburn, Pa.
Andrew Hubbard, Vice President,	Wyalusing, Pa.
C. J. Brandt, Secretary and Treasurer,	West Auburn, Pa.
R. W. King, Auditor,	Laceyville, Pa.
R. B. Swisher, General Manager,	West Auburn, Pa.

DIRECTORS.

Names.	Official Address.
A. B. Lucey,	West Auburn, Pa.
R. B. Swisher,	"
F. L. Peeb,	Laceyville, Pa., R. D. No. 1.
S. N. Brozman,	"
S. J. McCalm,	Rush, Pa.
E. L. Piegett,	Lawton, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$2,305 14
Gross receipts from toll lines,	160 96
Gross receipts from entire system,	<u>\$2,466 10</u>
Total receipts from all sources,	<u>\$2,466 10</u>

Expenses.

General management,	\$229 00
Operation of system,	918 25
Maintenance,	328 05
Taxes, State and Federal,	62 52
Interest,	135 00
Miscellaneous,	5 00
Total,	<u>\$1,677 82</u>

Summary.

Gross revenue,	\$2,466 16
Gross expenses,	1,677 82
Net revenue,	\$788 28
Dividends paid,	137 50
Balance,	\$650 78
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	290
Annual charges for rental of telephones,	\$10 00 to \$12 50
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$1,843 78
Length of line in entire system—miles,	74
Length of line of wire in entire system—miles,	157

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$11,526 84	Capital stock,		\$1,875 00
Current assets as follows, viz:			Current liabilities as follows,		
Cash on hand,		647 05	viz:		
Open accounts,		2,267 82	Dividends unpaid,		9,756 21
Material and supplies on hand,		10 00	Loans and accrued interest, ..		3,082 82
Unsold stock,		1,000 00	Profit and loss,		788 28
Total,		\$15,462 31	Total,		\$15,452 31

WEST BRANCH BELL TELEPHONE COMPANY.

Date of charter, May 17, 1916.

OFFICERS.

Names.	Official Address.
J. H. Bailey, President,	Muncy, Pa.
J. R. Glass, Vice-President,	"
Frank M. Opp, Secretary and Treasurer,	"
E. R. Swenk, General Superintendent,	"

DIRECTORS.

Names.	Official Address.
J. H. Bailey,	Muncy, Pa.
J. R. Glass,	"
Frank M. Opp,	"
R. K. Reeder,	"
E. R. Swenk,	"
W. F. Madison,	"
D. W. Sholtzberger,	Montgomery, Pa.
W. A. Smith,	"
E. B. Fowler,	"
W. H. Nicely,	Dewart, Pa.
T. K. Smith,	Watsonstown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$15,856 43
Gross receipts from toll lines,	5,960 00
Gross receipts from entire system,	<u>\$21,806 43</u>

Expenses.

General management,	\$2,148 92
Operation of system,	5,428 80
Maintenance,	3,338 64
Taxes,	579 64
Miscellaneous,	2,666 98
Total,	<u>\$14,162 98</u>

Summary.

Gross revenue,	\$21,806 43
Gross expenses,	14,162 98
Net revenue,	<u>\$7,142 45</u>
Dividends paid, cash,	4,000 00
Balance,	<u>\$3,142 45</u>
Surplus fund December 31, 1917,	<u>\$3,000 00</u>
Real estate acquired during the year,	<u>\$3,760 00</u>
Total value of real estate December 31, 1917,	<u>\$3,760 00</u>
Number of telephone exchanges in entire system,	5
Number of telephone instruments in use in entire system,	1,030
Annual charges for rental of telephones,	\$15 00 to \$60 00
Number of employes in entire system,	25
Total amount of compensation paid to employes,	\$6,207 95
Length of line in entire system—miles,	180
Length of line of wire in entire system—miles,	860

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Liabilities.	
	Amount.		Amount.
Cost of plant and property,	\$59,392 31	Capital stock,	\$50,000 00
Real estate,	3,750 00	Current liabilities as follows,	
Current assets as follows, viz:		viz:	
Cash on hand,	582 79	Mortgage on real estate,	1,500 00
Bills receivable,	183 45	Reserve for depreciation,	2,100 00
Open accounts,	4,500 00	Sinking fund,	1,000 00
		Surplus,	5,000 00
		Profit and loss,	9,168 55
Total,	\$68,768 55	Total,	\$68,768 55

WEST MILLVILLE TELEPHONE COMPANY.

Date of charter, July 27, 1896.

OFFICERS.

Names.	Official Address.
A. W. Lee, President,	Clearfield, Pa.
Jno. W. Wrigley, Vice-President,	"
H. B. Hartswick, Secretary,	"
H. J. Patton, Treasurer,	Philadelphia, Pa.
Daniel Leffler, Auditor,	Clearfield, Pa.
H. J. Patton, General Manager,	Philadelphia, Pa.

DIRECTORS.

Names.	Official Address.
N. L. Strong,	Brookville, Pa.
R. R. Anderson,	New Bethlehem, Pa.
Geo. L. Thomas,	"
A. W. Lee,	Clearfield, Pa.
Jno. W. Wrigley,	"
H. B. Hartswick,	"
H. J. Patton,	Philadelphia, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	
Gross receipts from toll lines,	
Gross receipts from entire system,	
Total receipts from all sources,	

Expenses.

Operation of system,	
Maintenance,	
Taxes:	
State,	\$94 23
U. S. Internal Revenue,	17 88
Interest,	
Miscellaneous,	
Total,	

Summary.

Gross revenue,	
Gross expenses,	
Net revenue,	
Balance,	
Deficit,	
Number of telephone exchanges in entire system,	
Number of telephone instruments in use in entire system,	
Annual charges for rental of telephones,	\$15
Number of employes in entire system,	
Total amount of compensation paid to employes,	
Length of line in entire system—miles,	
Length of line of wire in entire system—miles,	

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.
Cost of plant and property,	\$9,780 49	Capital stock,
Current assets as follows, viz:		Current liabilities as follows,
Cash on hand,	204 03	viz:
Profit and loss,	1,355 48	Loans,
Total,	\$11,340 00	Total,

WESTERN CRAWFORD TELEPHONE COMPANY.

Date of charter, March 25, 1899.

OFFICERS.

Names.	Official Address.
L. O. McLane, President,	Linesville, Pa.
F. E. Bunday, Vice-President,	"
A. J. Rushmore, Secretary,	"
D. L. Bunnell, Treasurer,	"
J. A. Martin, Auditor,	"
A. J. Rushmore, General Manager,	"

DIRECTORS.

Names.	Official Address.
L. O. McLane,	Linesville, Pa.
F. E. Bunday,	"
A. J. Rushmore,	"
J. A. Martin,	"
H. C. Sturdevant,	"
D. L. Bunnell,	"
E. L. Wing,	"
H. W. Andrews,	Hartstown, Pa.
L. Myers,	Jamestown, Pa.
Geo. Stratton,	Linesville, Pa.
W. H. Cram,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,600 35
Gross receipts from toll lines,	2,564 18
Gross receipts from entire system,	\$8,164 53
Gross receipts from all other sources,	644 50
Total receipts from all sources,	\$8,809 03

Expenses.

General management,	\$508 20
Operation of system,	2,802 43
Maintenance,	1,559 03
Taxes, State,	449 09
Interest,	34 90
Miscellaneous,	1,477 25
Total,	\$6,826 90

Summary.

Gross revenue,	\$3,8
Gross expenses,	6,8
Net revenue,	\$1,0
Dividends paid, cash,	2,4
Deficit,	\$9
Number of telephone exchanges in entire system,	
Number of telephone instruments in use in entire system,	
Annual charges for rental of telephones,	\$15 00 to \$
Number of employes in entire system,	
Total amount of compensation paid to employes,	\$3,4
Length of line in entire system—miles,	
Length of line of wire in entire system—miles,	

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$24,380 85	Capital stock,	\$48,1
Stocks and bonds of other companies,	24,043 75	Accumulated debt,	0
Current assets as follows, viz:		Current liabilities as follows,	
Open accounts,	150 16	viz:	
Material and supplies on hand,	189 80	Orders cut,	1
Sundries, notes,	630 99	Paid in advance,	1
Profit and loss,	926 45	Surplus from last report,	1,0
Total,	\$50,701 00	Total,	\$50,7

WESTERN UNION TELEGRAPH COMPANY.

Date of charter, April 1, 1851.

OFFICERS.

Names.	Official Address.
Newcomb Carlton, President,	195 Broadway, New York
G. W. E. Atkins, Vice-President,	" " "
Andrew P. Burleigh, Secretary,	" " "
Lawson Dreschner, Treasurer,	" " "

DIRECTORS.

Names.	Official Address.
Oliver Ames,	195 Broadway, New York.
William Vincent Astor,	" " "
Henry A. Bishop,	" " "
Newcomb Carlton,	" " "
Robt. C. Clowry,	" " "
Henry W. DeForest,	" " "
Chauncey M. Depew,	" " "
William Fahnestock,	" " "
Donald G. Geddes,	" " "
W. K. Vanderbilt, Jr.,	" " "
Chauncey Keep,	" " "
Robt. S. Lovett,	" " "
Edwin G. Merrill,	" " "
Percy A. Rockefeller,	" " "
Jacob H. Schiff,	" " "
Mortimer L. Schiff,	" " "
Jos. J. Sluicum,	" " "
James Stillman,	" " "
William H. Truesdale,	" " "
Albert H. Wiggin,	" " "
Benj. F. Bush,	" " "

EXECUTIVE COMMITTEE.

Names.	Official Address.
Albert H. Wiggin, Chairman,	195 Broadway, New York.
Henry A. Bishop,	" " "
Newcomb Carlton,	" " "
Henry W. DeForest,	" " "
Robt. S. Lovett,	" " "
Mortimer L. Schiff,	" " "
William H. Truesdale,	" " "

REVENUE AND EXPENSES.

Revenue.

Gross receipts from entire system,	\$76,995,511 06
Gross receipts from all other sources,	1,484,711 63
Total receipts from all sources,	<u>\$78,480,222 69</u>

Expenses.

General management, operation of system and maintenance,	\$69,438,006 42
Interest,	1,331,850 00
Total,	<u>\$70,769,856 42</u>

Summary.

Gross revenue,	\$78,480,2
Gross expenses,	66,704,8
Net revenue,	\$11,715,3
Dividends paid,	6,982,2
Adjustments of surplus,	52,7
Balance,	\$4,681,3
Surplus fund December 31, 1917,	\$29,248,4
Value of real estate December 1, 1916, land and buildings,	\$2,573,2
Real estate acquired during the year, land and buildings,	278,2
Total value of real estate December 31, 1917, land and buildings,	\$2,851,4
Number of offices in entire system,	2
Number of employes in entire system,	5
Total amount of compensation paid to employes,	\$34,482,7
Length of line in entire system miles,	228,7
Length of line of wire in entire system miles,	1,626,9
Length of line of wire in Pennsylvania miles,	60,5
Length of line in Pennsylvania miles,	2,0

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$153,168,083 00	Capital stock,	\$99,786,7
Stocks and bonds of other companies,	12,223,079 14	Capital stock of subsidiary companies,	1,782,8
Current assets,	35,665,782 91	Unpaid debt,	31,994,0
Material and supplies on hand,	3,522,182 62	Current liabilities,	14,169,9
Sinking and insurance fund,	327,432 65	Deferred non-interest bearing liabilities,	12,931,0
		Reserves,	14,394,1
		Surplus,	29,248,4
Total,	\$204,367,459 32	Total,	\$204,367,4

WESTMORELAND FAYETTE TELEPHONE COMPANY.

Operated by Central District Telephone Co.

Date of charter, July 15, 1908.

OFFICERS.

Names.	Official Address.
J. Elliott Cook, President,	Pell's Vernon, Pa.
W. W. Zundel, Secretary,	"
Miss Oda Cook, Treasurer,	"
W. W. Zundel, General Manager,	"

DIRECTORS.

Names.	Official Address.
J. Elliott Cook,	Elle Vernon, Pa.
W. W. Zundel,	"
A. R. Cunningham,	"
Clarence Finley,	"
Robert J. Cook, Jr.,	"

REVENUE AND EXPENSES.
Revenue.

Gross receipts from exchange subscribers,	\$1,610 39
Gross receipts from entire system,	\$1,610 39
Total receipts from all sources,	<u>\$1,610 39</u>

Expenses.

General management,	\$104 06
Operation of system,	680 44
Maintenance,	681 86
Taxes:	
State,	\$43 74
Local including tax on poles,	50 06
	93 79
Miscellaneous,	24 57
Total,	<u>\$1,544 66</u>

Summary.

Gross revenue,	\$1,610 39
Gross expenses,	1,544 66
Net revenue,	<u>\$65 73</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	79
Annual charges for rental of telephones,	\$18 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$403 98
Length of line in entire system—miles,	26
Length of line of wire in entire system—miles,	<u>65</u>

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$5,248 28	Capital stock	\$5,000 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	219 17	viz:	
Bills receivable,	5 85	Profit and loss,	473 28
Total,	<u>\$5,473 28</u>	Total,	<u>\$5,473 28</u>

WESTFIELD TELEPHONE COMPANY.

Date of charter, April 11, 1907.

OFFICERS.

Names.	Official Add
W. J. Duff, President,	Enon Valley, Pa.
G. B. Wiley, Secretary and Treasurer,	Edinburg, Pa.

DIRECTORS.

Names.	Official Add
W. J. Duff,	Enon Valley, Pa.
W. S. McGinnis,	Mahonington, Pa.
J. M. McGinnis,	"
W. H. Wiley,	New Middletown,
J. W. Martin,	Edinburg, Pa.
G. B. Wiley,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, _____
 Gross receipts from toll lines, _____
 Gross receipts from entire system, _____

Expenses.

General management, _____
 Operation of system, _____
 Maintenance, _____
 Taxes, State, _____
 Miscellaneous, _____
 Total, _____

Summary.

Gross revenue,	\$1,863 85
Gross expenses,	1,790 67
Net revenue,	\$73 18
Balance,	\$73 18
Surplus fund December 31, 1917,	\$73 18
Number of telephone instruments in use in entire system,	82
Annual charges for rental of telephones,	\$18 60 & \$20 00
Number of employes in entire system,	2
Total amount of compensation paid to employes,	\$560 40
Length of line in entire system—miles,	12
Length of line of wire in entire system—mils.,	65

GENERAL BALANCE SHEET DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$3,727 30	Capital stock,	\$2,500 00
Current assets as follows, viz:		Current liabilities as follows,	
Cash on hand,	73 18	VIZ:	
Material and supplies on hand,	41 81	Accounts payable,	120 52
Sundries,	78 71	Used in building and extending	
		line,	1,297 37
		Profit and loss,	73 18
Total,	\$3,921 00	Total,	\$3,921 00

WESTFORD INDEPENDENT TELEPHONE COMPANY.

Date of charter, August 18, 1902.

OFFICERS.

Name.	Official Address.
T. C. White, President,	Westford, Pa.
D. H. Carkhuff, Vice President,	"
J. S. Beckwith, Secretary,	"
G. F. Martin, Treasurer,	"
John DuMars, Auditor,	Hartstown, Pa.
R. F. Blah, General Manager and General Superintendent,	Westford, Pa.

DIRECTORS.

Name.	Official Act
T. C. White,	Westford, Pa.
D. H. Carkhuff,	"
J. S. Beckwith,	"
G. E. Martin,	"
W. S. McConahy,	"
H. D. Bennett,	"
Henry Knierman,	"
C. E. Blair,	"
E. H. Huribert,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,

Gross receipts from toll lines,

Gross receipts from entire system,

Expenses.

General management,

Operation of system,

Maintenance,

Taxes, State,

Interest,

Miscellaneous,

Total,

Summary.

Gross revenue,

Gross expenses,

Net revenue,

Dividends paid, cash,

Balance,

Surplus fund December 31, 1917,

Value of real estate December 31, 1916,

Total value of real estate December 31, 1917,

Number of telephone exchanges in entire system,

Number of telephone instruments in use in entire system,

Annual charges for rental of telephones, \$124

Number of employees in entire system,

Total amount of compensation paid to employees,

Length of line in entire system—miles,

Length of line of wire in entire system—miles,

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property,		\$18,932 61	Capital stock,		\$10,500 00
Current assets as follows, viz:			Funded debt,		850 00
Cash on hand,		405 87	Profit and loss,		7,988 48
Total,		\$19,338 48	Total,		\$19,338 48

WHITE DEER TELEPHONE COMPANY.

Date of charter, April 8, 1905.

OFFICERS.

Name.	Official Address.
John Weixel, President,	Montgomery, Pa.
W. C. Foreman, Vice President,	Allenwood, Pa.
P. F. Hortranft, Secretary,	Montgomery, Pa.
A. P. Hull, Treasurer,	

DIRECTORS.

Name.	Official Address.
John Weixel,	Montgomery, Pa.
A. P. Hull,	"
L. B. Henderson,	"
R. P. Egar,	"
P. F. Hortranft,	"
H. M. Lovelace,	"
Alex. Decker,	Allenwood, Pa.
A. V. Persing,	"
A. P. Foreman,	"
W. C. Foreman,	"
Charles Ruth,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$5,837 92
Gross receipts from all other sources,	126 05
Total receipts from all sources,	\$5,967 97

Expenses.

Operation of system,	\$1,
Maintenance,	1,
Taxes, State,	
Total,	\$3,

Summary.

Gross revenue,	\$5,1
Gross expenses,	3,7
Net revenue,	\$2,4
Dividends paid, cash,	1,6
Balance,	\$0
Surplus fund December 31, 1917,	\$4,2

Number of telephone exchanges in entire system,	
Number of telephone instruments in use in entire system,	
Annual charges for rental of telephones,	\$15 00 & ¢
Number of employes in entire system,	
Total amount of compensation paid to employes,	\$1,8
Length of line in entire system—miles,	
Length of line of wire in entire system—miles,	

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property,	\$19,000 00	Capital stock,	\$20,
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	1,304 00	Surplus and interest,	4,
Open accounts,	359 85	Profit and loss,	
Material and supplies on hand,	71 00		
Sinking fund,	4,200 00		
Total,	\$24,934 85	Total,	\$24,

WICONISCO TELEPHONE AND TELEGRAPH COMPANY

Date of charter, September 19, 1907.

OFFICERS.

Name.	Official Address
John Pforfer, President,	Tower City, Pa.
John Gerst, Vice President,	Williamstown, Pa.
J. M. Heskert, Secretary,	Hegins, Pa.
H. G. Foster, Treasurer,	Herrisburg, Pa.
W. O. Seitzel, Auditor,	Klingertown, Pa.
C. W. Cook, General Manager,	Elizabethville, Pa.

DIRECTORS.

Name.	Official Address.
John Pfeiffer	Plover City, Pa.
W. P. Zortman	Harrisburg, Pa.
J. M. Heckert	Hegins, Pa.
Lewis Wentzler	Lykens, Pa.
C. W. Cook	Elizabethville, Pa.
John Gerst	Williamstown, Pa.
Geo. W. Eby	Lykens, Pa.
Harry Miller	Gratz, Pa.
H. G. Foster	Berksburg, Pa.
W. O. Seltzer	Klingertown, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers	\$7,658 00
Gross receipts from toll lines	8,709 52
Gross receipts from entire system	\$16,367 52
Total receipts from all sources	\$16,367 52

Expenses.

General management	\$493 54
Operation of system	9,395 45
Taxes:	
State	802 43
Federal revenue	67 80
Interest	270 24
Miscellaneous	300 75
	1,062 70
Total	\$11,492 67

Summary.

Gross revenue	\$16,367 52
Gross expenses	11,492 67
Net revenue	\$4,874 85
Dividends paid, cash	982 26
Balance	\$4,042 65
Surplus fund December 31, 1917	\$11,395 45

Number of telephone exchanges in entire system	6
Number of telephone instruments in use in entire system	618
Annual charges for rental of telephones	\$1 00 to \$35 00
Number of employes in entire system	10
Total amount of compensation paid to employes	\$5,055 50
Length of line in entire system-miles	100
Length of line of wire in entire system-miles	1,000

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Am
Cost of plant and property, ---	\$36,114 35	Capital stock, -----	
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand, -----	40 50	Loans, -----	
Open accounts, -----	843 07	Accounts payable, -----	
		Profit and loss, -----	
Total, -----	\$30,997 92	Total, -----	

WILMORE RURAL TELEPHONE COMPANY.

Date of charter, October 7, 1908.

OFFICERS.

Name.	Official Address
C. N. Crouse, President, -----	South Fork, Pa.
C. B. Jones, Vice President, -----	Summerhill, Pa.
R. L. Nissley, Secretary, -----	Wilmore, Pa.
W. K. Burtnett, Treasurer, -----	"
J. W. Dierling, General Manager, -----	"

DIRECTORS.

Name.	Official Address
C. N. Crouse, -----	South Fork, Pa.
C. B. Jones, -----	Summerhill, Pa.
M. L. Nissley, -----	Wilmore, Pa.
J. W. Dierling, -----	"
C. T. Sattlemeyer, -----	"
W. A. Reynolds, -----	"
Geo. W. Berghan, -----	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----	=
Gross receipts from entire system, -----	=
Total receipts from all sources, -----	=

Expenses.

General management,		\$679 24
Operation of system,		234 53
Maintenance,		312 51
Taxes:		
State,	\$27 92	
Local, including tax on poles,	4 20	
		32 12
Total,		<u>\$1,258 44</u>

Summary.

Gross revenue,	\$1,321 38
Gross expenses,	1,258 41
Net revenue,	<u>\$62 97</u>
Balance,	<u>\$62 91</u>

Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	74
Annual charges for rental of telephones,	\$12 00 & \$15 00
Number of employes in entire system,	3
Total amount of compensation paid to employes,	\$675 22
Length of line in entire system—miles,	29
Length of line of wire in entire system—miles,	47

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ...		\$3,030 00	Capital stock,		\$3,000 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,	26 71		Accounts payable,		240 32
Bills receivable,	288 55		Profit and loss,		62 94
Material and supplies on hand,	48 00				
Total,		<u>\$3,338 26</u>	Total,		<u>\$3,338 26</u>

WILLIAMSPORT AND NORTH BRANCH TELEPHONE COMPANY.

Operated by Williamsport & North Branch Railroad.
Date of charter, November, 1882.

OFFICERS.

Name.	Official Address.
H. H. Farrier, Vice President,	Jersey City, N. J.
F. W. Corcoran, Secretary, Treasurer and Auditor,	Hughesville, Pa.
D. K. Townsend, General Manager,	"
H. A. Kolpe, General Superintendent,	"

DIRECTORS.

Name.	Official Address.
H. H. Farrier,	Jersey City, N. J.
D. K. Townsend,	Hughesville, Pa.
H. A. Knipe,	"
L. R. Parker,	"
F. W. Coreoran,	"

Operated by the Williamsport & North Branch Railroad Co.

Length of line in entire system—miles, 44
 Length of line of wire in entire system—miles, 86

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	\$3,950 00	Capital stock,	\$3,950

WINDBER TELEPHONE COMPANY.

Date of charter, March 9, 1896.

OFFICERS.

Name.	Official Address.
H. K. Sarver, President,	Windber, Pa.
Ephraim J. Custer, Secretary and Treasurer,	Conemaugh, Pa.
H. K. Sarver, General Manager,	Windber, Pa.

DIRECTORS.

Name.	Official Address.
H. K. Sarver,	Windber, Pa.
Ephraim J. Custer,	Conemaugh, Pa.
R. M. Mullen,	Windber, Pa.
John A. Hartman,	"
B. L. Simpson,	"

75—8—1919

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$9,517 54
Gross receipts from toll lines,	8,362 84
Gross receipts from entire system,	\$17,880 38
Gross receipts from all other sources,	86 01
Total receipts from all sources,	\$17,966 39

Expenses.

General management,	\$8,660 00
Operation of system,	2,852 19
Maintenance,	4,373 57
Taxes, State,	420 00
Miscellaneous,	2,150 00
Total,	\$18,385 90

Summary.

Gross revenue,	\$17,966 39
Gross expenses,	18,385 90
Net revenue,	\$4,579 49
Dividends paid, cash,	4,279 01
Balance,	\$272 80
Real estate acquired during the year,	\$2,347 65
Total value of real estate December 31, 1917,	\$2,347 65
Number of telephone exchanges in entire system,	1
Number of telephone instruments in use in entire system,	489
Annual charges for rental of telephones,	\$18 00 to \$30 00
Number of employes in entire system,	32
Total amount of compensation paid to employes,	\$5,651 42
Length of line in entire system—miles,	57
Length of line of wire in entire system—miles,	52

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ...	\$47,845 81	Capital stock,	\$26,890 00
Current assets as follows, viz:		Current liabilities as follows, viz:	
Cash on hand,	2,198 37	Due lessee company for "addi-	
Bills receivable,	10 00	tions and betterments,"	803 21
Due by agents,	2,890 13	Additions to plant,	24,937 89
Material and supplies on hand,	624 69	Profit and loss,	272 80
Total,	\$52,833 99	Total,	\$52,833 99

WINDSOR RURAL TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, December 14, 1909.

OFFICERS.

Name.	Official Address.
Isaac Krick, President,	Hamburg, Pa., R. D. No. 1
Chas. M. Rausch, Vice President,	" " "
John W. Rentschler, Secretary and Treasurer,	" " "
Jas. D. Rausch, General Manager,	" " "

DIRECTORS.

Name.	Official Address.
Isaac Krick,	Hamburg, Pa., R. D. No. 1
Chas. M. Rausch,	" " "
John W. Rentschler,	" " "
Wm. J. Krick,	Hamburg, Pa., R. D. No. 1
Thos. J. Smith,	Hamburg, Pa., R. D. No. 1
Geo. E. Reppert,	" " "
P. K. Dreilbelbis,	Kutztown, Pa., R. D. No. 1

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,	\$1
Gross receipts from entire system,	\$1
Total receipts from all sources,	\$

Expenses.

General management,	
Maintenance,	
Taxes,	
Miscellaneous,	
Total,	

Summary.

Gross revenue,	\$1,161 6
Gross expenses,	633 1
Net revenue,	\$468 47
Dividends paid, cash,	352 50
Balance,	\$115 97
Surplus fund December 31, 1917,	\$115 97
Number of telephone instruments in use in entire system,	112
Length of line in entire system—miles,	56
Length of line of wire in entire system—miles,	92

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.		Amount.	Liabilities.		Amount.
Cost of plant and property, ---		\$7,800 00	Capital stock,		\$7,050 00
Current assets as follows, viz:			Current liabilities as follows, viz:		
Cash on hand,		115 97	Due lessee company for "addi-		
Open accounts,		66 63	tions and betterments" paid		
			from earnings of previous		816 67
			years,		115 97
			Profit and loss,		
Total,		\$7,982 60	Total,		\$7,982 60

YORK TELEPHONE AND TELEGRAPH COMPANY.

Date of charter, April 29, 1907.

OFFICERS.

Name.	Official Address.
C. C. Frick, President,	York, Pa.
D. F. Lafan, Vice President,	"
H. H. Weber, Secretary and Treasurer,	"
Harry Mess, Auditor,	"
G. B. Rudy, General Manager,	"
H. L. McNeal, General Superintendent,	"

DIRECTORS.

Name.	Official Add
C. C. Frick,	York, Pa.
D. F. Laitan,	"
H. H. Weber,	"
G. B. Rudy,	"
Wm. S. Eisenhart,	"
Harry S. Wiest,	"
Geo. E. Neff,	"

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers,

Gross receipts from toll lines,

Gross receipts from all other sources,

Total receipts from all sources,

Expenses.

General management,

Operation of system,

Maintenance,

Taxes,

Transportation expense,

Salaries,

Rentals,

Depreciation,

Total,

Summary.

Gross revenue,

Gross expenses,

Net revenue,

Dividends paid:

Cash,	\$10,000 00
Interest on bonds,	30,000 00

Surplus fund December 31, 1917,

Number of telephone exchanges in entire system,

Number of telephone instruments in use in entire system,

Annual charges for rental of telephones,

Number of employes in entire system,

Total amount of compensation paid to employes,

Length of line in entire system—miles,

Length of line of wire in entire system—miles,

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	Amount.
Cost of plant and property, ---	\$791,009 14	Capital stock, -----	\$200,000 00
Stocks and bonds of other companies, -----	32,850 00	Funded debt, -----	506,000 00
Special stock, -----	2,400 00	Current liabilities as follows, viz:	
Current assets as follows, viz:		Dividends unpaid, -----	4,965 00
Cash on hand, -----	16,000 75	Bonds in treasury, -----	29,000 00
Bills receivable, -----	11,673 56	Profit and loss, -----	61,832 50
Material and supplies on hand, -----	2,085 00		
Sinking fund, -----	5,789 14		
Bonds in treasury, -----	29,600 00		
Total, -----	\$891,297 59	Total, -----	\$891,297 50

YUKON WALTZ TELEPHONE COMPANY.

Date of charter, August 4, 1911.

OFFICERS.

Name.	Official Address.
H. F. Miller, President, -----	Ruffsdale, Pa., R. D. No. 1.
C. F. Hunker, Vice President, -----	Yukon, Pa.
F. T. Sporek, Secretary, -----	"
D. H. Keller, Treasurer, -----	Ruffsdale, Pa., R. D. No. 1.

DIRECTORS.

Name.	Official Address.
H. F. Miller, -----	Ruffsdale, Pa.
C. F. Hunker, -----	Yukon, Pa.
F. T. Sporek, -----	"
August Tomajko, -----	"
Jacob Keller, -----	"
D. H. Keller, -----	Ruffsdale, Pa.
Edward Metz, -----	Wyano, Pa.

REVENUE AND EXPENSES.

Revenue.

Gross receipts from exchange subscribers, -----
 Gross receipts from toll lines, -----
 Gross receipts from entire system, -----
 Total receipts from all sources, -----

Expenses.

General management, -----
 Operation of system, -----
 Taxes:
 State, ----- \$27 18
 Local, including tax on poles, ----- 2 74
 Interest, -----
 Total, -----

Summary.

Gross revenue, -----
 Gross expenses, -----
 Deficit, -----

Number of telephone instruments in use in entire system, -----
 Annual charges for rental of telephones, ----- \$18 00
 Number of employes in entire system, -----
 Total amount of compensation paid to employes, -----
 Length of line in entire system—miles, -----
 Length of line of wire in entire system—miles, -----

GENERAL BALANCE SHEET—DECEMBER 31, 1917.

Assets.	Amount.	Liabilities.	A
Cost of plant and property, ---	\$3,618 00	Capital stock, -----	
Profit and loss, -----	11 59	Funded debt, -----	
		Current liabilities as follows, viz:	
		Additions and betterments, ---	
		Profit and loss, -----	
Total, -----	\$3,629 59	Total, -----	



(1192)

TABULATED RESULTS

COMPILED FROM

REPORTS OF TELEGRAPH AND TELEPHONE

COMPANIES OF PENNSYLVANIA

(1193)

TELEPHONE AND TELEGRAPH COMPANIES. TABLE A—LIABILITIES.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Albion Telephone Co.,	\$5,500	\$5,300		\$10,800
American District Telegraph Company of Philadelphia,	50,000		\$539,689	589,689
American Telephone and Telegraph Company of Pa.,	435,658,725	190,753,300	71,696,544	698,108,569
Amity Farmers Telephone Company,	2,540		2,051	4,591
Anthracite Telephone Company, James J. Walker, Trustee,	6,210			6,210
Austinburg Telephone and Telegraph Co.,	500			500
Asherton and Augustaville Telephone Co.,	5,000		2,100	7,100
Bald Eagle Telephone Co.,	18,080			18,080
Beaver County Telephone Co.,	243,489	250,000	76,921	570,410
Bear Gap and Numidia Telephone Co.,	10,000		800	10,800
Beech Woods Telephone Co.,	4,071			4,071
Bedford County Telephone Co.,	20,000	15,000	10,972	45,972
Bedford-Fulton Telephone Co.,	29,125		1,397	30,522
Bell Telephone Company of Pennsylvania,	60,000,000		15,106,984	75,106,984
Bedminister Telephone Company,	3,950		582	4,532
Berwick Telephone Co.,	40,000	50,000	464	90,464
Bentleyville Telephone Co.,	1,140		6,539	7,679
Berks and Lehigh Telephone and Telegraph Co.,	9,625		3,900	13,525
Bethel Telephone Co.,	8,900			8,900
Bethel and Mt. Etna Telephone and Telegraph Co.,	65,050	31,000	15,757	111,807
Big Eddy Telephone Co.,	17,395		3,233	20,628
Blacktown Telephone Co.,	4,900		476	5,376
Blairsville Telephone Co.,	40,000	10,300	2,587	52,887
Blakeslee and Fernridge Telephone Co.,	2,000	1,050	602	3,652

TELEPHONE AND TELEGRAPH COMPANIES. TABLE A—LIABILITIES—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Dunkard Valley Telephone Co.,	5,000		2,288	7,288
East Hanover Telephone Co.,	16,810		491	17,301
Eastern Crawford Telephone Co.,	36,100	35,100	8,799	79,999
Easton Telephone Co.,	1,000			1,000
Easton and Bethlehem Telephone Co.,	171,000		7,018	178,018
Eau Claire Telephone Co.,	9,900		192	10,092
Economy Telephone Stock Co.,	46,210		6,823	53,033
Edinboro Telephone Co.,	8,525	4,250	2,365	15,140
Elder's Ridge and West Lebanon Telephone Co.,	2,250		355	2,605
Elizabeth Rural Telephone Co.,	3,000			3,000
Elizabeth and Warwick Telephone Co.,	3,300		70	3,370
Elk Run Telephone Co., c				
Emaus Telephone Co.,	5,000		13	5,013
Empire Telephone Company of Bradford County,	1,270		499	1,769
Enon Valley Telephone Co.,	8,250		5,080	13,330
Enterprise Telephone and Telegraph Co.,	50,000	30,000	9,023	89,023
Eric County Telephone Co.,	40,000		4,115	44,115
Fairview Independent Telephone Co.,	6,725		407	7,132
Fallowfield Telephone and Telegraph Co.,	17,450		2,494	19,944
Farmers' Telephone Co. of Indiana, Jefferson and Armstrong Cos.,	23,550			23,550
Farmers' Independent Telephone and Telegraph Co.,	5,000		1,070	6,070
Farmers' Interurban Telephone Co., b				
Farmers Mutual Telephone Co. (Tioga Co.),	5,530	1,500		7,030
Farmers' Mutual Telephone Co. (Washington Co.),	21,675		5,312	26,987
Farmers' Telephone and Supply Co.,	16,805	2,000	32	18,827

Farmers' Union Telephone Co. (Columbia Co.)	7,450	2,500		9,950
Farmers' Union Telephone Co. (of Cambria Co.)	570		12	582
Fayette Rural Telephone Co.	2,200			2,200
Fenelton Independent Telephone Co.	8,975		4,770	13,745
F., J. and L. Telephone Co.	810		370	1,180
Forest Telephone and Telegraph Co.	5,000	400	3,033	8,433
Fort Loudon and Cove Gap Telephone Co.	1,900			1,900
Fowlerville Telephone Co., b	3,750			3,750
Forward Telephone Co.	3,750		704	4,454
Fountain Springs Union Telephone Co.	1,200		300	1,500
Franklin Telephone and Telegraph Co.	3,000		1,214	4,214
Freeport Telephone and Telegraph Co.	27,400		1,391	28,791
Friends Cove Telephone Co.	4,700			4,700
Gayly Local Telephone Co.	1,550		3,197	4,747
Gilbrook Telephone and Telegraph Co.	5,000			5,000
Gold Telegraph and Telephone Co.	725			725
Grampion Hill Telephone Association	1,800			1,800
Greene County Telephone and Telegraph Co.	95,600		25,032	120,632
Harrisville Telephone Co.	7,100		2,079	9,179
Hollenback Telephone Co.	10,000		2,667	12,667
Honesdale Telephone Co.	40,000	40,000	3,595	83,595
Hopewell Independent Telephone Co.	5,000		76	5,076
Huntingdon and Centre County Telephone Co.	10,000		2,412	12,412
Huntingdon and Clearfield Telephone Co.	500,000	649,000	215,040	1,364,040
Indian Ridge Rural Telephone Co.	2,200		957	3,157
Independent Telephone Construction Co.	19,725		8,117	27,842
Intercourse Telephone and Telegraph Co.	10,000		2,475	12,475
Irish Valley and Seven Points Telephone Co.	2,300	3,900	456	6,656
Jackson Telephone Co.	740		715	1,455
Johnstown Telephone Co.	900,000	200,000	25,100	1,125,100
Juniata Farmers' Telegraph and Telephone Co.	7,150		10,473	17,623
Juniata and Shavers Creek Telephone Co.	1,540		1,934	3,474
Juniata Valley Telephone Co.	1,125		624	1,749
Karthaus Rural Telephone Co.	5,000			5,000
Keystone Telephone Company of Philadelphia	2,500,000	6,525,000	4,694,105	13,719,105
Cherry Telephone Co.	9,000		1,793	10,793
			43,289	321,714

TELEPHONE AND TELEGRAPH COMPANIES. TABLE A—LIABILITIES—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Leesport Rural Telephone Co.,	12,400		8,242	20,642
Lehigh Telegraph Co.,	38,585		12,712	51,247
Leror Telephone Co.,	1,795			1,795
Lewistown Rural Telephone Co.,	1,225		125	1,350
Liberty and Jackson Telephone Co.,	2,140		40	2,180
Liberty Mutual Telephone Co.,	5,000			5,000
Liberty and Roaring Branch Telephone Co.,	4,367		100	4,467
Ligonier Valley Telephone Co.,	3,900		55	3,955
Limerick Telephone Co.,	912			912
Little Valley Rural Telephone Co.,	1,500		90	1,590
Logan Valley Rural Telephone Co.,	600		146	746
Lords Valley Telephone Co.,	1,270			1,270
Loretta Telephone Co.,	3,720			3,720
Lost Creek Valley Rural Telephone Co.,	9,675			9,675
Lower Saucon Telephone Co.,	10,400		10	10,410
Loyalsock Telephone Co.,	14,080		4,101	19,081
Lykens Telegraph and Telephone Co.,	10,000		31,840	41,840
Lizard Creek Rural Telephone Co.,	500	2,325		2,825
McKeanburg Rural Telephone Co.,	4,050		244	4,294
McMurray Telephone Co.,	5,300		4,403	9,703
Mahanoy and Mahantango Telephone Co.,	16,430		2,200	18,630
Mahoning Rural Telephone Co.,	5,000	4,328	353	9,681
Mainville Telephone Co.,	3,400	1,300	1,650	6,350
Manatawny Rural Telephone Co.,	5,000		5,850	10,850
Mastersonville Telephone Co.,	10,000		21	10,021
Mattawana Peoples Telephone Co.,	1,050		2,796	3,846

WINDSOR RURAL TELEPHONE
PANY.

Date of charter, Decembe

OFFICERS.

Name.

Isaac Krick, President,
Chas. M. Rausch, Vice President,
John W. Rentschler, Secretary and Treasurer,
Jua. D. Rausch, General Manager,

DIRECTORS.

Name.

Isaac Krick,
Chas. M. Rausch,
John W. Rentschler,
Wm. J. Krick,
Thos. J. Smith,
Geo. E. Reppert,
P. K. Dreibeibis,

REVENUE AND EXPE

Revenue.

Gross receipts from exchange subscribers,

Gross receipts from entire system,

Total receipts from all sources,

Expenses.

General management,

Maintenance,

Taxes,

Miscellaneous,

Total,

TELEPHONE AND TELEGRAPH COMPANIES. TABLE A—LIABILITIES—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Parker Telephone Co.,	5,000	.....	369	5,369
Parkwood Farmers Telephone Co.,	1,260	.....	125	1,385
Patrons Rural Telephone Co.,	7,420	.....	.....	7,420
Paupack Telephone Co.,	18,050	7,000	7,555	32,605
Penn Hall Rural Telephone Co.,	2,120	.....	400	2,520
People's Telephone Co. of Butler,	256,300	20,000	74,521	350,821
People's Bell Telephone Co.,	5,770	2,945	4,066	12,781
People's Ideal Telephone Co.,	19,240	.....	478	19,718
People's Mutual Telephone Co.,	10,000	.....	5,856	15,856
Perry County Telephone and Telegraph Co.,	39,125	.....	16,599	55,724
Petroleum Telephone Co.,	463,350	190,500	19,103	672,953
Pfoutzes Valley Telephone Co.,	14,100	.....	2,685	16,785
Philadelphia Local Telegraph Co.,	200,000	.....	17,167	217,167
Philadelphia, Reading and Pottsville Telegraph Co.,	200,000	200,000	101,637	321,637
Pine Grove and Cressona Rural Telephone Co.,	5,000	.....	2,850	7,850
Pittsburgh and Allegheny Telephone Co.,	4,000,000	1,400,000	918,276	6,318,276
Pittsburgh-Butler Telephone Co.,	25,000	.....	.....	25,000
Pittsburgh-Johnstown Long Distance Telephone Co.,	105,000	.....	1,017	106,017
Plain Grove Telephone Co.,	10,000	.....	527	10,527
Pleasant Hill Telephone Co.,	2,940	.....	625	3,565
Portersville Telephone Co., b .....	.....	.....	.....	.....
Postal Telegraph Cable Co.,	95,000	.....	416,920	511,920
Pymatuning Independent Telephone Co.,	5,016	.....	440	5,456
Ralston Telephone and Telegraph Co.,	15,200	.....	6,177	21,377
Redbank Telephone Co.,	12,478	.....	7,661	20,139

Rimersburg Bell Telephone Co.,	2,800		53	2,853
Roaring Creek Valley Telephone Co.,	6,900			6,900
Roscoe Telephone Co.,	5,000		850	5,850
Rose Valley Telephone Co.,	520	200	56	776
Rural Telephone Co.,	1,340		217	1,557
Roulette Telephone Co.,	1,099		305	1,404
Saint Lawrence Rural Telephone Co.,	3,100		328	3,428
Saladasburg and Linden Telephone Co.,	2,850			2,850
Saltillo Telephone Co.,	6,485		2,140	8,625
Saxonburg Telephone Co.,	15,000		4,000	19,000
Schaefferstown Rural Telephone Co.,	9,600		7,785	17,385
Slate Belt Telephone and Telegraph Co.,	48,275	56,500	18,646	123,421
Slippery Rock Independent Telephone Co.,	10,000		1,118	11,118
Somerset Telephone Co.,	120,000	55,000	9,044	184,044
South Canaan Telephone Co.,	2,000	2,700	2,540	7,240
South Harbor Creek Telephone Co.,	3,990		2,975	6,965
South New Castle Telephone Co.,	890		770	1,660
South Penn'a Telephone and Telegraph Co.,	100,000	10,000	73,093	183,093
Southern Telephone and Telegraph Co.,	50,860		49,958	100,818
Springfield Telephone Co.,	3,500		1,679	5,179
Standing Stone Telephone Co.,	500			500
Stroudsburg and Bushkill Telephone Co.,	33,000	25,000	9,549	67,549
Starnucca Rural Telephone Co.,	1,785		594	2,379
Sugar Creek Telephone Co.,	4,800			4,800
S. U. B. Telephone Co.,	8,580		2,905	11,485
Sugar Valley Telephone Co.,	10,200		1,455	11,655
Sullivan County Telephone Co.,	8,500		6,380	14,880
Sullivan and Muncy Creek Telephone Co.,	7,200		5,021	12,221
Zummerville Telephone Co.,	100,000		20,339	120,339
Susquehanna Telephone and Telegraph Co.,	8,750		3,646	12,396
Summit Independent Telephone Co.,	6,500		8	6,508
Taylorstown Farmers Telephone Co.,	2,400		1,800	4,200
Tri-County Telephone Co.,	5,200			5,200
Tri-State Telegraph and Telephone Co.,	491,140	93,000	68,804	652,944
Turbut Telephone Co., b				
Union Telephone Co.,	19,000		2,257	21,257
Union Telephone Company of Pa.,	400,000	600,917	600,000	1,600,917

TELEPHONE AND TELEGRAPH COMPANIES. TABLE A—LIABILITIES—Continued.

Name of Company.	Total amount of capital stock outstanding.	Total amount of funded debt outstanding.	Total amount of current liabilities.	Total capitalization and current liabilities.
Venango Telephone Co.	19,875	.....	3,139	22,814
Westfield Telephone Co.,	2,500	.....	1,348	3,848
Warren County Telegraph and Telephone Co.,	5,000	.....	.....	5,000
Wayne Telephone Co.,	1,800	.....	175	1,975
Weedville and Kersey Telephone Co.,	1,775	.....	150	1,925
West Auburn Telephone Co.,	1,875	.....	12,789	14,664
West Branch Bell Telephone Co.,	50,000	.....	18,769	68,769
West Millville Telephone Co.,	5,340	.....	6,000	11,340
Western Crawford Telephone Co.,	48,100	607	299	49,006
Western Union Telegraph Co.,	101,560,602	31,994,000	41,495,138	175,058,740
Westford Independent Telephone Co.,	10,500	.....	850	11,350
Westmoreland-Fayette Telephone Co.,	5,000	.....	.....	5,000
White Deer Telephone Co.,	20,065	.....	4,200	24,265
Wisconsin Telephone and Telegraph Co.,	14,370	.....	5,322	19,692
Williamsport and North Branch Telephone Co.,	3,950	.....	.....	3,950
Wilmore Rural Telephone Co.,	3,030	.....	240	3,270
Windber Telephone Co.,	26,860	.....	25,731	52,591
Windsor Rural Telephone and Telegraph Co.,	7,050	.....	817	7,867
York Telephone and Telegraph Co.,	200,000	596,000	33,965	829,965
Yukon-Waltz Telephone Co.,	2,600	400	18	3,018
Total,	\$632,784,709	\$251,210,993	\$144,987,225	\$1,028,982,927

a Operated by Union Telephone Co. of Erie.
 b No report at time of closing.
 c Report received too late for tabulation.

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B.—ASSETS.

Name of Company.	Cost of plant and prop-erty.	Other permanent invest-ments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Albion Telephone Co.,	\$22,500			\$300	\$22,800
American District Telegraph Company of Philadelphia, ..	30,405			490,447	520,852
American Telephone and Telegraph Company of Pa.,	64,961,186	\$119,387,575	\$509,403,702	77,259,348	771,011,811
Amity Farmers Telephone Company,	4,591			690.00	5,281
Anthracite Telephone Co., James J. Walker, Trustee, ..	6,210			575	6,785
Austinburg Telephone and Telegraph Co.,	500			5	505
Asherton and Augustaville Telephone Co.,	8,120			108	8,228
Bald Eagle Telephone Co.,	18,080			502	18,582
Beaver County Telephone Co.,	561,162		4,218	45,430	610,810
Bear Gap and Numidia Telephone Co.,	17,925			846	18,771
Beech Woods Telephone Co.,	4,071			172	4,243
Bedford County Telephone Co.,	43,973			1,782	45,755
Bedford Fulton Telephone Co.,	50,170			1,673	51,843
Bell Telephone Company of Pennsylvania,	45,886,109	5,952,993	31,710,002	4,270,536	87,819,640
Bedminster Telephone Company,	4,329			336	4,665
Berwick Telephone Co.,	90,000				90,000
Bentleyville Telephone Company,	7,679			1,768	9,445
Berks and Lehigh Telephone and Telegraph Co.,	16,642			1,998	18,640
Bethel Telephone Co.,	21,397			4,539	25,936
Bethel and Mt. Etna Telephone and Telegraph Co.,	110,125			4,155	114,280
Big Eddy Telephone Company,	17,395			3,233	20,628
Blacktown Telephone Co.,	4,891			837	5,728
Blairsville Telephone Co.,	45,573			2,577	48,150
Blakeslee and Fernridge Telephone Co.,	3,611			752	4,363

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B--ASSETS--Continued.

Name of Company.	Cost of plant and prop- erty.	Other permanent invest- ments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Blue Mountain Telephone and Telegraph Co.,	72,104	.....	.....	1,778	73,882
Blue Mountain Telephone Co.,	1,700	.....	.....	50	1,750
Blooming Grove Bell Telephone Co.,	6,760	.....	.....	1,008	7,768
Bradford County Telephone Co.,	72,955	.....	2,000	3,372	78,327
Brookside and White Pine Telephone Co.,	3,491	.....	.....	77	3,568
Brunnersville Rural Telephone and Telegraph Co.,	9,357	.....	.....	453	9,810
Brush Creek Valley Telephone Co.,	12,500	.....	.....	.....	12,500
Buffalo Run and Half Moon Telephone and Telegraph Co.,	950	.....	.....	50	1,000
Buffalo Valley Telephone Co.,	63,433	.....	4,736	4,465	72,634
Burton Telephone Co.,	9,035	.....	.....	.....	9,035
Callensburg Telephone Co.,	4,254	.....	.....	265	4,519
Cambridge Springs Electric Telephone and Telegraph Co.,	47,997	.....	300	5,008	53,305
Canton and Leroy Farmers Telephone Co.,	17,211	.....	.....	4,745	21,956
Carbon Telephone Co.,	29,639	.....	.....	4,146	33,785
Central Telephone Co.,	23,869	.....	.....	2,591	26,460
Central District Telephone Co.,	23,251,798	3,487,271	754,471	5,708,824	33,202,364
Chapman Lake Telephone Co.,	5,354	.....	.....	51	5,405
Chartiers Telephone Co.,	197,579	.....	.....	33,975	231,554
Cherry Ridge and Wangum Telephone Co.,	836	.....	.....	.....	836
Citizens' Telephone Company of Kecksburg,	15,395	.....	.....	2,576	17,971
Citizens' Mutual Telephone and Telegraph Co.,	25,850	.....	.....	5,184	31,034
Clarion Telephone Co.,	17,000	.....	.....	2,648	19,648
Clearfield and Cambria Telephone Co.,	7,422	.....	.....	2,470	9,892
Clearfield, Cambria and Indiana Telephone Co.,	2,170	.....	.....	.....	2,170
Cleona, Bismark and Fontana Rural Telephone Co.,	4,800	.....	.....	486	5,286
Clinton Telephone Co.,	7,000	.....	.....	100	7,100

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B—ASSETS—Continued.

Name of Company.	Cost of plant and property.	Other permanent investments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Fenelon Independent Telephone Co.,	13,388	.....	.....	950	14,347
F. J. and L. Telephone Co.,	1,000	.....	.....	180	1,180
Forest Telephone and Telegraph Co.,	5,877	.....	.....	3,983	9,860
Fort London and Cove Gap Telephone Co.,	2,788	.....	.....	58	2,844
Forward Telephone Co.,	4,100	.....	.....	536	4,636
Fountain Springs Union Telephone Co.,	1,500	.....	.....	362	1,862
Franklin Telephone and Telegraph Co.,	2,744	.....	.....	1,638	4,382
Freeport Telephone and Telegraph Co.,	32,949	.....	.....	2,216	35,165
Friends Cove Telephone Co.,	5,722	.....	.....	218	5,940
Gayly Local Telephone Co.,	4,798	.....	.....	61	4,859
Gilbrook Telephone and Telegraph Co.,	5,000	.....	.....	175	5,175
Gold Telegraph and Telephone Co.,	725	.....	.....	10	735
Grampion Hill Telephone Association,	1,800	.....	.....	.....	1,800
Greene County Telephone and Telegraph Co.,	97,565	.....	.....	3,321	100,886
Harrisville Telephone Co.,	8,261	.....	.....	3,459	11,700
Hollenback Telephone Co.,	12,667	.....	.....	704	13,371
Honedale Telephone Co.,	80,668	.....	.....	995	81,663
Hopewell Independent Telephone Co.,	5,402	.....	.....	1,033	6,435
Huntingdon and Centre County Telephone Co.,	11,710	.....	.....	1,337	13,047
Huntingdon and Clearfield Telephone Co.,	1,118,516	86,700	84,000	48,830	1,338,055
Indian Ridge Rural Telephone Co.,	3,145	.....	.....	61	3,206
Independent Telephone Construction Co.,	27,842	.....	.....	179	28,021
Intercourse Telephone and Telegraph Co.,	12,365	.....	.....	110	12,475
Irish Valley and Seven Points Telephone Co.,	6,478	.....	.....	512	6,990
Jackson Telephone Co.,	1,040	.....	.....	507	1,547

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B—ASSETS—Continued.

Name of Company.	Cost of plant and property.	Other permanent investments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Mercer Telegraph and Telephone Co.,	20,384	.....	.....	4,222	24,606
Merchants Telephone Co.,	339,890	.....	3,000	7,256	350,146
Merchants and Farmers Telephone Co. of Cochranton, ..	20,000	.....	.....	4,484	24,484
Middle Creek Valley Telephone Co.,	60,655	.....	.....	841	61,496
Midway Mutual Telephone Co.,	4,623	.....	.....	165	4,788
Mill Hall and Nittany Telephone Co.,	954	.....	.....	47	1,001
Mills and Ulysses Telephone Co.,	580	.....	.....	15	595
Millroy and Reedsville Telephone Co.,	15,064	.....	.....	630	16,204
Monterey Telephone Co.,	3,159	.....	.....	273	3,432
Morrison's Cove Telephone Co.,	52,249	.....	.....	3,718	55,967
Mountain Telephone Co.,	16,120	.....	.....	316	16,436
Mount Air Telephone Co.,	7,880	.....	.....	248	8,128
Mount Bethel Telephone Co.,	5,040	.....	.....	885	5,925
Mount Morris Telephone Exchange Co.,	12,303	.....	.....	744	13,137
Mount Pleasant Farmers Telephone Co.,	2,200	.....	.....	309	2,509
Mount Zion and Fredericksburg Rural Telephone Co., ...	13,745	.....	.....	17	13,762
Muncy Creek Telephone Co.,	18,030	.....	.....	2,482	20,512
Murdocksville Independent Telephone Co.,	6,930	.....	.....	1,835	8,765
Murrayville Telephone Co.,	10,000	2,200	.....	3,755	15,955
Mutual Telephone of Erie,	707,988	.....	14,500	170,062	892,550
New Alexandria Telephone Co.,	5,365	.....	.....	478	5,843
New Bedford Telephone Co.,	12,121	600	.....	320	13,041
Nicktown and Ebensburg Telephone Co.,	1,844	.....	.....	640	2,484
Nippaunee Telephone Co.,	9,738	.....	.....	780	10,527
Nittany Telephone Co.,	18,862	.....	.....	2,638	21,500

North Pittsburg Telephone Co.,	43,198	2,100	.....	5,425	50,723
Northeastern Pennsylvania Telephone Co.,	65,576	1,400	.....	6,249	73,225
Northern Cambria Farmers Telephone Co.,	10,960	.....	.....	1,042	12,002
Northern Central Telephone Co.,	21,329	.....	.....	3,149	24,478
Northampton Telephone Co.,	5,312	.....	.....	266	5,578
Northern Wayne Telephone Co.,	4,000	.....	.....	277	4,277
North Western Mercer Telephone Co.,	4,760	.....	.....	481	5,241
Nisbit and Nippenose Bell Telephone Co., .....	.....	.....	.....	.....	.....
Ono and Lebanon Rural Telephone Co.,	17,194	.....	.....	697	17,891
Oregon Hill Mutual Telephone Co.,	937	.....	.....	63	1,000
Palmerton Telephone Co.,	20,860	.....	.....	3,074	23,934
Packer Township Telephone Co.,	2,055	.....	.....	3,165	5,220
Paradise Telephone Co.,	1,220	.....	.....	220	1,440
Parker Telephone Co.,	10,945	.....	.....	1,544	12,489
Parkwood Farmers Telephone Co.,	1,373	.....	.....	12	1,385
Patrons Rural Telephone Co.,	7,420	.....	.....	169	7,589
Paupack Telephone Co.,	32,054	.....	.....	3,270	35,324
Penn Hill Rural Telephone Co.,	2,520	.....	.....	85	2,605
Peoples' Telephone Co. of Butler,	394,557	35,985	.....	10,270	440,812
Peoples' Bell Telephone Co.,	11,226	.....	.....	1,588	12,814
Peoples' Ideal Telephone Co.,	23,252	.....	.....	2,663	25,915
Peoples' Mutual Telephone Co.,	11,226	.....	.....	3,056	14,282
Perry County Telephone and Telegraph Co.,	54,573	5,500	.....	5,213	65,286
Petroleum Telephone Co.,	664,658	2,461	.....	62,682	729,801
Pfoutzes Valley Telephone Co.,	15,975	.....	.....	1,616	17,591
Philadelphia Local Telegraph Co.,	33,781	164,900	.....	18,826	217,507
Philadelphia, Reading and Pottsville Telegraph Co.,	273,225	.....	.....	83,316	356,541
Pine Grove and Cressona Rural Telephone Co.,	11,573	1,800	.....	226	13,399
Pittsburg and Allegheny Telephone Co.,	6,648,143	102,971	.....	654,664	7,405,778
Pittsburgh-Butler Telephone Co.,	25,000	.....	.....	2,046	27,046
Pittsburg-Johnstown Long Distance Telephone Co.,	105,436	.....	.....	5,378	110,814
Plain Grove Telephone Co.,	17,930	.....	.....	2,322	20,252
Pleasant Hill Telephone Co.,	3,545	.....	.....	72	3,637
Postal Telegraph Cable Co.,	95,000	.....	.....	346,265	441,265
Pymatuning Independent Telephone Co.,	5,016	.....	.....	1,011	6,027
Ralston Telephone and Telegraph Co.,	18,500	.....	.....	3,073	21,573
Redbank Telephone Co.,	12,478	4,123	.....	5,163	21,764
Rimersburg Bell Telephone Co.,	4,109	.....	.....	1,390	5,499
Roaring Creek Valley Telephone Co.,	7,479	.....	.....	200	7,679
Roscoe Telephone Co.,	8,427	.....	.....	304	8,731
Rose Valley Telephone Co.,	769	.....	.....	200	969
Rural Telephone Co.,	1,557	.....	.....	459	2,016
Roulette Telephone Co.,	990	.....	.....	514	1,504

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B—ASSETS—Continued.

Name of Company.	Cost of plant and prop- erty.	Other permanent invest- ments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Saint Lawrence Rural Telephone Co.,	3,100	.....	.....	348	3,448
Saladasburg and Linden Telephone Co.,	8,018	200	.....	118	8,336
Saltville Telephone Co.,	8,605	.....	.....	20	8,625
Saxonburg Telephone Co.,	19,000	.....	.....	403	19,403
Schaefferstown Rural Telephone Co.,	19,532	.....	.....	410	19,942
Slate Belt Telephone and Telegraph Co.,	111,120	.....	.....	14,420	125,540
Slippery Rock Independent Telephone Co.,	19,794	.....	.....	1,343	21,137
Somerset Telephone Co.,	184,573	.....	.....	10,605	195,178
South Canaan Telephone Co.,	4,451	.....	.....	1,643	6,094
South Harbor Creek Telephone Co.,	6,049	.....	.....	472	6,521
South New Castle Telephone Co.,	1,072	.....	.....	219	1,291
South Penna. Telephone and Telegraph Co.,	180,669	.....	.....	8,021	188,690
Southern Telephone and Telegraph Co.,	104,865	.....	.....	791	105,656
Springfield Telephone Co.,	4,954	.....	.....	232	5,186
Standing Stone Telephone Co.,	235	.....	.....	265	500
Stroudsburg and Bushkill Telephone Co.,	71,980	.....	.....	10,074	82,054
Starrucca Rural Telephone Co.,	2,700	.....	.....	559	3,259
Sugar Creek Telephone Co.,	6,090	.....	.....	1,056	7,146
S. U. B. Telephone Co.,	13,319	.....	.....	4,899	18,218
Sugar Valley Telephone Co.,	10,832	.....	.....	518	11,350
Sullivan County Telephone Co.,	13,127	.....	.....	2,170	15,297
Sullivan and Muncy Creek Telephone Co.,	10,906	.....	.....	1,315	12,221
Summerville Telephone Co.,	134,912	.....	2,394	37,907	175,213
Susquehanna Telephone and Telegraph Co.,	16,943	.....	.....	1,962	18,905
Summit Independent Telephone Co.,	7,090	.....	.....	549	7,639

Taylorstown Farmers Telephone Co.,	4,200				4,200
Tri-County Telephone Co.,	6,689			25	6,714
Tri-State Telegraph & Telephone Co.,	254,251			30,682	284,933
Union Telephone Co.,	22,002			1,325	23,327
Union Telephone Company of Erie,	1,516,445		3,650	271,874	1,791,969
United Telephone and Telegraph Co.,	3,772,488		548,500	90,681	4,411,669
Unityville and Talmar Telephone Co.,	1,740			3,360	5,100
Vandergrift Telephone Co.,	109,275			62,279	171,554
Van Pike Telephone Co.,	5,000			715	5,715
Valley Telephone Co.,	32,206			3,512	35,718
Valley Stock Telephone Co.,	3,650			722	4,372
Venango Telephone Co.,	23,282			75	23,357
Westfield Telephone Co.,	3,727			194	3,921
Warren County Telegraph and Telephone Co.,	5,000			232	5,232
Wayne Telephone Co.,	1,998			98	2,096
Weedville and Kersey Telephone Co.,	3,062			68	3,130
West Auburn Telephone Co.,	11,527			3,925	15,452
West Branch Bell Telephone Co.,	59,392	3,750		5,627	68,769
West Millville Telephone Co.,	9,781			204	9,985
Western Crawford Telephone Co.,	24,381		24,044	1,350	49,775
Western Union Telegraph Co.,	153,168,083		12,223,669	38,915,398	204,307,150
Westford Independent Telephone Co.,	18,932			406	19,338
Westmoreland-Fayette Telephone Co.,	5,248			225	5,473
White Deer Telephone Co.,	19,000			5,935	24,935
Wiconisco Telephone and Telegraph Co.,	30,114			884	30,998
Williamsport and North Branch Telephone Co.,	3,950				3,950
Willmore Rural Telephone Co.,	3,030			303	3,333
Windber Telephone Co.,	47,346			5,518	52,864
Windsor Rural Telephone and Telegraph Co.,	7,800			183	7,983
York Telephone and Telegraph Co.,	791,609		35,250	64,439	891,298
Yukon-Waltz Telephone Co.,	3,018				3,018
Total,	\$332,553,210	\$129,013,631	\$555,511,731	\$131,186,996	\$1,148,265,577

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Albion Telephone Co.	\$9,009	\$9,009	.....	\$300	.....	\$300
American District Telegraph Company of Philadelphia,...	338,691	335,707	\$2,984	.....	\$2,984	.....
American Telephone and Telegraph Company of Pa.,	68,797,528	30,326,422	38,471,106	32,481,614	5,989,492	.....
Amity Farmers Telephone Company,	1,470	881	589	.....	589	.....
Anthracite Telephone Co. James J. Walker, Trustee, ..	2,529	2,487	42	.....	42	.....
Austinburg Telephone and Telegraph Co.,	64	59	5	.....	5	.....
Asherton and Augustaville Telephone Co.,	2,280	1,934	355	.....	355	.....
Bald Eagle Telephone Co.,	3,446	2,714	732	271	461	.....
Beaver County Telephone Co.,	55,292	56,192	.....	.....	.....	900
Bear Gap and Numidia Telephone Co.,	4,134	3,188	946	500	446	.....
Beech Woods Telephone Co.,	1,244	1,072	172	.....	172	.....
Bedford County Telephone Co.,	10,536	10,519	17	.....	17	.....
Bedford Fulton Telephone Co.,	8,361	6,820	1,541	1,456	85	.....
Bell Telephone Company of Pennsylvania,	16,387,655	12,377,574	4,010,081	3,599,880	410,201	.....
Bedminster Telephone Company,	927	695	232	.....	232	.....
Berwick Telephone Co.,	309	733	.....	.....	.....	424
Bentleyville Telephone Company,	5,125	3,359	1,766	.....	1,766	.....
Berks and Lehigh Telephone and Telegraph Co.,	3,965	3,786	179	.....	179	.....
Bethel Telephone Co.,	8,099	6,148	2,851	712	2,139	.....
Bethel and Mt. Etna Telephone and Telegraph Co.,	22,387	15,966	6,421	3,838	2,583	.....
Big Eddy Telephone Co.,	4,890	4,544	346	.....	346	.....
Blacktown Telephone Co.,	4,510	3,484	1,026	294	732	.....
Blairsville Telephone Co.,	14,050	9,637	4,413	3,200	913	.....
Blakeslee and Fernridge Telephone Co.,	2,079	1,906	173	.....	173	.....
Blue Mountain Telephone & Telegraph Co.,	14,904	13,521	1,383	866	517	.....
Blue Mountain Telephone Co.,	318	262	56	56	.....	.....
Blooming Grove Bell Telephone Co.,	710	1,111	.....	.....	.....	401

Bradford County Telephone Co.,	17,559	15,354	2,205	2,330	125	.....
Brookside and White Pine Telephone Co.,	792	410	382	305	77	.....
Brunnerville Rural Telephone and Telegraph Co.,	1,646	1,154	492	40	452	.....
Brush Creek Valley Telephone Co.,	4,818	4,175	643	643	.....	.....
Buffalo Run and Half Moon Telephone and Telegraph Co.,	50	50	.....	.....	.....	.....
Buffalo Valley Telephone Co.,	25,168	16,006	9,162	2,000	7,162	.....
Burton Telephone Co.,	3,052	2,942	110	.....	110	.....
Callensburg Telephone Co.,	926	1,161	.....	.....	.....	235
Cambridge Springs Electric Telephone and Telegraph Co.,	12,350	9,911	2,439	2,320	119	.....
Canton and Leroy Farmers Telephone Co.,	8,951	6,636	2,315	1,305	1,010	.....
Carbon Telephone Co.,	10,226	7,302	2,924	899	2,025	.....
Central Telephone Co.,	6,080	4,659	1,421	.....	1,421	.....
Central District Telephone Co.,	7,936,894	6,827,151	1,109,743	1,050,000	59,743	.....
Chapman Lake Telephone Co.,	250	143	107	.....	107	.....
Chartiers Telephone Co.,	22,963	34,347	.....	.....	.....	11,384
Cherry Ridge and Waugam Telephone Co., a .....	.....	.....	.....	.....	.....	.....
Citizens' Telephone Company of Kecksburg,	8,509	6,617	1,892	600	1,292	.....
Citizens' Mutual Telephone and Telegraph Co.,	17,219	14,325	2,894	.....	2,894	.....
Clarion Telephone Co.,	7,597	5,525	2,072	2,500	428	.....
Clearfield and Cambria Telephone Co.,	3,451	2,473	978	300	678	.....
Clearfield, Cambria and Indiana Telephone Co.,	21	.....	21	.....	21	.....
Cleona, Bismark and Fontana Rural Telephone Co.,	1,200	676	524	239	285	.....
Clinton Telephone Co.,	3,426	4,064	.....	420	.....	1,058
Cochranon Telephone Co.,	9,855	7,166	2,689	3,000	.....	311
Cogan House Telephone Co.,	211	290	.....	.....	.....	79
Columbia Telephone Co.,	26,689	17,997	8,692	6,492	2,200	.....
Commercial Union Telephone Co.,	48,753	45,936	2,817	.....	2,817	.....
Commonwealth Telephone Co.,	81,994	65,362	16,632	403	16,229	.....
Connellsville-Springfield Telephone Co.,	70	137	.....	.....	.....	67
Consolidated Telephone Companies of Penna.,	492,777	488,283	4,494	.....	4,494	.....
Conyngam Valley Telephone Co.,	6,202	5,255	947	.....	947	.....
Crawford Telephone Co.,	4,725	3,547	1,178	911	267	.....
Crawford Mutual Telephone Co.,	6,235	6,187	48	.....	48	.....
Cresco and Greentown Telephone Co.,	1,947	1,947	.....	.....	.....	.....
Cumberland Valley Telephone Co.,	213,278	190,233	23,045	.....	23,045	.....
Charleroi Telephone Co.,	8,507	6,527	1,980	2,114	.....	134
Delmar and Hoytville Telephone Co.,	2,297	2,084	213	200	13	.....
Douglass Telephone Co.,	1,509	1,347	162	91	71	.....
Dry Valley Telephone Co., Inc.,	132	106	26	.....	26	.....
Dunkard Valley Telephone Co.,	1,257	773	484	.....	484	.....
East Hanover Telephone Co.,	3,108	1,754	1,354	1,069	285	.....
Eastern Crawford Telephone Co.,	8,041	7,530	511	.....	511	.....
Easton Telephone Co., b .....	.....	.....	.....	.....	.....	.....

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES—Continued.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Easton and Bethlehem Telephone Co.,	2,878	2,847	31	.....	31	.....
Eau Claire Telephone Co.,	7,822	4,121	3,701	1,150	2,551	.....
Economy Telephone Stock Co.,	41,785	32,889	8,896	.....	8,896	.....
Edinboro Telephone Co.,	4,155	4,110	45	.....	45	.....
Elder's Ridge and West Lebanon Telephone Co.,	2,457	1,870	587	.....	587	.....
Elizabeth Rural Telephone Co.,	150	71	79	.....	79	.....
Elizabeth and Warwick Telephone Co.,	1,214	918	296	.....	296	.....
Emaus Telephone Co.,	5,029	3,058	1,971	1,000	971	.....
Empire Telephone Company of Bradford County,	594	379	215	127	88	.....
Enon Valley Telephone Co.,	5,368	5,840	.....	.....	.....	472
Enterprise Telephone and Telegraph Co.,	28,147	20,856	7,291	1,250	6,041	.....
Eric County Telephone Co.,	9,503	8,804	699	.....	699	.....
Fairview Independent Telephone Co.,	2,060	1,992	68	.....	68	.....
Fallowfield Telephone and Telegraph Co.,	4,021	3,331	690	1,047	.....	357
Farmers' Telephone Co. of Indiana, Jefferson and Arm- strong Counties,	5,300	5,285	15	.....	15	.....
Farmers' Independent Telephone and Telegraph Co.,	1,386	962	424	300	124	.....
Farmers' Mutual Telephone Co. (Tioga Co.),	15,410	14,333	1,077	553	524	.....
Farmers' Mutual Telephone Co. (Washington Co.),	19,247	32,515	.....	.....	.....	13,268
Farmers' Telephone and Supply Co.,	9,989	7,378	2,611	1,002	1,609	.....
Farmers' Union Telephone Co. (Columbia Co.),	1,907	1,396	511	447	64	.....
Farmers' Union Telephone Company (of Cambria Co.)...	94	52	42	.....	42	.....
Fayette Rural Telephone Co.,	830	708	131	.....	131	.....
Fenelton Independent Telephone Co.,	2,567	1,808	759	538	221	.....
F. J. and L. Telephone Co.,	200	204	.....	.....	.....	34
Forest Telephone and Telegraph Co.,	4,616	3,007	949	.....	949	.....
Fort Loudon and Cove Gap Telephone Co.,	351	194	157	125	32	.....

Forward Telephone Co.,	880	690	181	181
Fountain Springs Union Telephone Co.,	675	313	362	362
Franklin Telephone and Telegraph Co.,	1,369	1,201	168	168
Freeport Telephone and Telegraph Co.,	8,163	4,913	3,250	1,370 1,880
Friends Cove Telephone Co.,	1,834	1,150	684	466 218
Gayly Local Telephone Co.,	1,284	1,122	112	112
Gillbrook Telephone and Telegraph Co.,	3,343	3,168	175	175
Gold Telegraph and Telephone Co.,	198	188	10	10
Grampion Hill Telephone Association,	460	460		
Greene County Telephone and Telegraph Co.,	11,679	11,553	126	126
Harrisville Telephone Co.,	3,779	2,901	788	568 220
Hollenback Telephone Co.,	4,298	3,594	704	600 104
Honesdale Telephone Co.,	7,284	8,112		
Hopewell Independent Telephone Co.,	1,599	1,453	146	146
Huntingdon and Centre County Telephone Co.,	3,473	2,237	1,236	600 636
Huntingdon and Clearfield Telephone Co.,	128,447	126,812	1,635	1,695
Indian Ridge Rural Telephone Co.,	1,707	1,382	325	275 50
Independent Telephone Construction Co.,	2,827	2,648	179	179
Intercourse Telephone and Telegraph Co.,	3,240	2,311	929	929
Irish Valley and Seven Points Telephone Co.,	1,702	1,578	124	124
Jackson Telephone Co.,	507	414	93	93
Johnstown Telephone Co.,	231,074	122,873	108,201	108,000 201
Juniata Farmers' Telegraph and Telephone Co.,	2,434	2,414	20	20
Juniata and Shavers Creek Telephone Co.,	1,790	1,757	33	33
Juniata Valley Telephone Co.,	237	186	51	51
Karthaus Rural Telephone Co.,	424	95	329	200 129
Keystone Telephone Company of Philadelphia,	1,458,563	1,360,142	98,421	98,421
Kinzua and Corydon Telephone Co.,	2,663	2,636	27	27
Kittanning Telephone Co.,	108,189	61,643	46,546	21,901 24,645
Kutztown Rural Telephone and Telegraph Co.,	6,936	5,934	1,002	1,002
Lackawaxen and Hawley Telephone Co.,	1,004	872	132	132
Lake and Lehman Telephone Co.,	2,219	1,799	420	420
Lakeside Rural Telephone Co.,	1,463	1,377	86	86
Leatherwood Telephone Co.,	9,915	9,755	160	160
Lavelle Telegraph and Telephone Co.,	1,182	1,087	115	115
Leesport Rural Telephone Co.,	4,827	3,264	1,563	620 943
Lehigh Telegraph Co.,	29,586	27,277	2,309	2,309
Leroy Telephone Co.,	1,305	819	486	359 127
Lewistown Rural Telephone Co.,	382	271	111	111
Liberty and Jackson Telephone Co.,	822	601	221	221
Liberty Mutual Telephone Co.,	500	15	485	485
Liberty and Roaring Branch Telephone Co.,	1,399	1,382	17	17
Ligonier Valley Telephone Co.,	2,863	2,248	615	234 381

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES—Continued.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Limerick Telephone Co.,	675	417	258	190	68	.....
Little Valley Rural Telephone Co.,	675	629	46	.....	46	.....
Logan Valley Rural Telephone Co., Ltd.,	62	85	.....	.....	.....	23
Lords Valley Telephone Co.,	202	178	24	.....	24	.....
Loretta Telephone Co.,	618	543	75	.....	75	.....
Lost Creek Valley Rural Telephone Co.,	3,493	3,410	83	590	.....	497
Lower Saucon Telephone Co.,	2,466	1,601	865	624	241	.....
Loyalsock Telephone Co.,	5,406	3,629	1,777	.....	1,777	.....
Lyzkens Telegraph and Telephone Co.,	5,068	5,137	.....	.....	.....	69
Lizard Creek Rural Telephone Co., .....	.....	.....	.....	.....	.....	.....
McKeansburg Rural Telephone Co.,	1,423	781	642	140	502	.....
McMurray Telephone Co.,	5,473	5,146	327	.....	327	.....
Mahanoy and Mahantango Telephone Co.,	6,518	4,598	1,920	1,972	.....	52
Mahoning Rural Telephone Co.,	5,403	3,314	2,089	300	1,789	.....
Mainville Telephone Co.,	1,690	1,429	261	238	23	.....
Manatawny Rural Telephone Co.,	4,351	3,391	960	250	710	.....
Mastersonville Telephone Co.,	6,422	4,382	2,040	1,000	1,040	.....
Mattawana Peoples Telephone Co.,	482	641	.....	.....	.....	159
Maple Creek Telegraph and Telephone Co.,	700	590	110	.....	110	.....
Marianna and Scenery Hill Telephone Co.,	3,787	3,332	455	450	5	.....
Meadville Telephone Co.,	40,072	32,270	7,802	900	6,902	.....
Mercer Telegraph and Telephone Co.,	25,700	25,914	.....	.....	.....	214
Merchants' Telephone Co.,	31,492	31,431	61	.....	61	.....
Merchants' and Farmers' Telephone Co. of Cochranton ..	11,164	10,882	282	.....	282	.....
Middle Creek Valley Telephone Co.,	13,090	8,725	4,365	1,248	3,117	.....
Midway Mutual Telephone Co.,	2,277	2,317	.....	.....	.....	40
Mul Hall and Nittany Telephone Co.,	398	422	.....	.....	.....	24

Cochran Telephone Co.,	48,973	.....	.....	3,010	51,983
Cogan House Telephone Co.,	1,700	.....	.....	73	1,773
Columbia Telephone Co.,	108,439	16,526	.....	7,025	131,990
Commercial Union Telephone Co.,	305,000	30,040	8,000	8,847	351,977
Commonwealth Telephone Co.,	347,952	.....	.....	165,071	513,023
Connellsville-Springfield Telephone Co.,	751	.....	.....	37	788
Consolidated Telephone Companies of Penna.,	6,343,113	.....	10,003	185,475	6,538,591
Conyngam Valley Telephone Co.,	17,968	.....	.....	710	18,678
Crawford Telephone Co.,	16,400	.....	.....	1,446	17,846
Crawford Mutual Telephone Co.,	46,860	.....	.....	3,611	50,471
Cresco and Greentown Telephone Co.,	3,515	.....	.....	369	3,884
Cumberland Valley Telephone Co.,	1,665,554	.....	.....	49,467	1,715,021
Charleoi Telephone Co.,	36,040	.....	.....	4,063	40,103
Delmar and Hoytville Telephone Co.,	2,000	.....	.....	63	2,063
Dougluss Telephone Co.,	8,361	65	.....	696	9,122
Dry Valley Telephone Co., Inc.,	1,200	.....	.....	52	1,252
Dunkard Valley Telephone Co.,	2,702	.....	.....	4,586	7,288
East Hanover Telephone Co.,	16,810	.....	.....	776	17,586
Eastern Crawford Telephone Co.,	88,157	.....	.....	7,048	95,205
Easton Telephone Co.,	1,000	.....	.....	.....	1,000
Easton and Bethlehem Telephone Co.,	172,074	.....	.....	5,975	178,049
Eau Claire Telephone Co.,	22,512	.....	.....	2,142	24,654
Economy Telephone Stock Co.,	64,047	.....	.....	5,488	69,535
Edinboro Telephone Co.,	15,441	.....	.....	3,700	19,141
Elder's Ridge and West Lebanon Telephone Co.,	2,250	.....	.....	952	3,202
Elizabeth Rural Telephone Co.,	3,000	.....	.....	.....	3,000
Elizabeth and Warwick Telephone Co.,	3,700	.....	.....	296	3,996
Emaus Telephone Co.,	9,194	.....	.....	1,149	10,343
Empire Telephone Company of Bradford County,	2,444	.....	.....	671	3,115
Enon Valley Telephone Co.,	19,068	.....	.....	601	19,669
Enterprise Telephone and Telegraph Co.,	91,041	.....	.....	1,350	92,391
Erie County Telephone Co.,	40,000	.....	.....	4,814	44,814
Fairview Independent Telephone Co.,	6,725	.....	.....	698	7,423
Fallowfield Telephone and Telegraph Co.,	16,842	1,676	200	869	19,587
Farmers' Telephone Co. of Indiana, Jefferson and Arm- strong Counties,	23,550	.....	.....	15	23,565
Farmers' Independent Telephone and Telegraph Co.,	6,771	.....	.....	274	7,045
Farmers' Mutual Telephone Co. (Tioga Co.),	10,009	.....	.....	2,727	12,736
Farmers' Mutual Telephone Co. (Washington Co.),	33,240	.....	675	2,884	36,799
Farmers' Telephone and Supply Co.,	31,239	.....	.....	3,651	34,890
Farmers' Union Telephone Co. (Columbia Co.),	9,950	.....	.....	64	10,014
Farmers' Union Telephone Company (of Cambria County),	582	.....	.....	14	596
Fayette Rural Telephone Co.,	2,307	.....	.....	492	2,799

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B—ASSETS—Continued.

Name of Company.	Cost of plant and prop- erty.	Other permanent invest- ments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Fenelon Independent Telephone Co.,	13,388	.....	.....	950	14,347
F. J. and L. Telephone Co.,	1,000	.....	.....	180	1,180
Forest Telephone and Telegraph Co.,	5,877	.....	.....	3,983	9,860
Fort London and Cove Gap Telephone Co.,	2,788	.....	.....	58	2,844
Forward Telephone Co.,	4,100	.....	.....	536	4,636
Fountain Springs Union Telephone Co.,	1,600	.....	.....	362	1,962
Franklin Telephone and Telegraph Co.,	2,744	.....	.....	1,638	4,382
Freeport Telephone and Telegraph Co.,	32,949	.....	.....	2,216	35,165
Friends Cove Telephone Co.,	5,722	.....	.....	218	5,940
Gayly Local Telephone Co.,	4,798	.....	.....	61	4,859
Gilbrook Telephone and Telegraph Co.,	5,000	.....	.....	175	5,175
Gold Telegraph and Telephone Co.,	725	.....	.....	10	735
Grampian Hill Telephone Association,	1,800	.....	.....	.....	1,800
Greene County Telephone and Telegraph Co.,	97,565	.....	.....	3,321	100,886
Harrisville Telephone Co.,	8,261	.....	.....	3,439	11,700
Hollenback Telephone Co.,	12,667	.....	.....	704	13,371
Honesdale Telephone Co.,	80,668	.....	.....	905	81,663
Hopewell Independent Telephone Co.,	5,402	.....	.....	1,033	6,435
Huntingdon and Centre County Telephone Co.,	11,710	.....	.....	1,357	13,047
Huntingdon and Clearfield Telephone Co.,	1,118,516	86,700	84,000	48,830	1,338,055
Indian Ridge Rural Telephone Co.,	3,145	.....	.....	61	3,206
Independent Telephone Construction Co.,	27,842	.....	.....	179	28,021
Intercourse Telephone and Telegraph Co.,	12,365	.....	.....	110	12,475
Irish Valley and Seven Points Telephone Co.,	6,478	.....	.....	512	6,990
Jackson Telephone Co.,	1,040	.....	.....	507	1,547

Johnstown Telephone Co.,	1,099,592	.....	.....	42,748	1,142,340
Juniata Farmers' Telegraph and Telephone Co.,	17,602	.....	.....	21	17,623
Juniata and Shavers Creek Telephone Co.,	3,603	.....	.....	400	4,003
Juniata Valley Telephone Co.,	1,585	.....	.....	395	1,980
Karthans Rural Telephone Co.,	5,000	.....	.....	277	5,277
Keystone Telephone Company of Philadelphia,	12,569,925	25,000	362,150	1,609,123	14,546,113
Kinzua and Corydon Telephone Co.,	10,736	.....	.....	57	10,793
Kittanning Telephone Co.,	328,469	.....	.....	21,439	349,908
Kutztown Rural Telephone and Telegraph Co.,	37,055	.....	.....	889	37,944
Lackawaxen and Hawley Telephone Co.,	2,570	.....	.....	132	2,702
Lake and Lehman Telephone Co.,	5,000	.....	.....	421	5,421
Lakeside Rural Telephone Co.,	4,250	.....	.....	86	4,336
Leatherwood Telephone Co.,	12,035	5,017	.....	2,410	19,462
Lavelle Telegraph and Telephone Co.,	4,700	.....	.....	.....	4,700
Leesport Rural Telephone Co.,	18,025	2,795	.....	764	21,584
Lehigh Telegraph Co.,	38,535	.....	.....	20,531	59,066
Leroy Telephone Co.,	1,840	.....	.....	1,313	3,153
Lewistown Rural Telephone Co.,	1,350	.....	.....	170	1,520
Liberty and Jackson Telephone Co.,	2,115	.....	.....	409	2,524
Liberty Mutual Telephone Co.,	2,521	.....	.....	2,479	5,000
Liberty and Roaring Branch Telephone Co.,	4,467	.....	.....	17	4,484
Ligonier Valley Telephone Co.,	4,810	1,800	.....	998	7,608
Limerick Telephone Co.,	1,514	.....	.....	106	1,620
Little Valley Rural Telephone Co.,	1,559	.....	.....	79	1,638
Logan Valley Rural Telephone Co., Ltd.,	600	.....	.....	146	746
Lords Valley Telephone Co.,	1,270	.....	.....	156	1,426
Loretta Telephone Co.,	4,703	.....	.....	25	4,728
Lost Creek Valley Rural Telephone Co.,	14,549	.....	.....	25	14,574
Lower Saucon Telephone Co.,	10,080	.....	.....	571	10,651
Loyalsock Telephone Co.,	22,179	.....	.....	2,017	24,196
Lykens Telegraph and Telephone Co.,	41,381	.....	.....	468	41,849
Lizard Creek Rural Telephone Co.,	2,301	.....	.....	524	2,825
McKeansburg Rural Telephone Co.,	4,294	.....	.....	1,207	5,501
McMurray Telephone Co.,	8,480	.....	.....	1,223	9,703
Mahanoy and Mahantango Telephone Co.,	18,630	.....	.....	2,342	20,972
Mahoning Rural Telephone Co.,	21,582	.....	.....	1,724	23,306
Mainville Telephone Co.,	6,350	.....	.....	.....	6,350
Manatawny Rural Telephone Co.,	13,686	.....	.....	408	14,094
Mastersonville Telephone Co.,	9,670	.....	.....	1,391	11,061
Mattawana Peoples Telephone Co.,	3,650	.....	.....	196	3,846
Maple Creek Telegraph and Telephone Co.,	3,844	.....	.....	2,310	6,154
Marianna and Scenery Hill Telephone Co.,	7,500	.....	.....	1,856	9,356
Meadville Telephone Co.,	217,126	.....	450	16,078	233,654

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B—ASSETS—Continued.

Name of Company.	Cost of plant and property.	Other permanent investments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Mercer Telegraph and Telephone Co.,	20,384	.....	.....	4,222	24,606
Merchants Telephone Co.,	339,890	.....	3,000	7,256	350,146
Merchants and Farmers Telephone Co. of Cochranton, ..	20,000	.....	.....	4,484	24,484
Middle Creek Valley Telephone Co.,	60,655	.....	.....	841	61,496
Midway Mutual Telephone Co.,	4,623	.....	.....	165	4,788
Mill Hall and Nittany Telephone Co.,	954	.....	.....	47	1,001
Mills and Ulysses Telephone Co.,	580	.....	.....	15	595
Millroy and Reedsville Telephone Co.,	15,664	.....	.....	630	16,294
Monterey Telephone Co.,	3,159	.....	.....	273	3,432
Morrison's Cove Telephone Co.,	52,249	.....	.....	3,718	55,967
Mountain Telephone Co.,	16,120	.....	.....	316	16,436
Mount Air Telephone Co.,	7,880	.....	.....	248	8,128
Mount Bethel Telephone Co.,	5,040	.....	.....	885	5,925
Mount Morris Telephone Exchange Co.,	12,393	.....	.....	744	13,137
Mount Pleasant Farmers Telephone Co.,	2,200	.....	.....	300	2,500
Mount Zion and Fredericksburg Rural Telephone Co., ...	13,745	.....	.....	17	13,762
Muney Creek Telephone Co.,	18,030	.....	.....	2,482	20,512
Murdocksville Independent Telephone Co.,	6,936	.....	.....	1,835	8,765
Murraville Telephone Co.,	10,000	2,200	.....	3,755	15,955
Mutual Telephone of Erie,	707,988	.....	14,500	170,062	892,550
New Alexandria Telephone Co.,	5,365	.....	.....	478	5,843
New Bedford Telephone Co.,	12,121	000	.....	320	13,041
Nicktown and Ebensburg Telephone Co.,	1,844	.....	.....	640	2,484
Nippanose Telephone Co.,	9,738	.....	.....	780	10,527
Nittany Telephone Co.,	18,862	.....	.....	2,648	21,510

North Pittsburg Telephone Co.,	43,198	2,100	5,425	50,723
Northeastern Pennsylvania Telephone Co.,	68,576	1,400	6,249	73,225
Northern Cambria Farmers Telephone Co.,	10,960	.....	1,042	12,002
Northern Central Telephone Co.,	21,329	.....	3,149	24,478
Northampton Telephone Co.,	5,312	.....	266	5,578
Northern Wayne Telephone Co.,	4,000	.....	277	4,277
North Western Mercer Telephone Co.,	4,760	.....	481	5,241
Nisbit and Nippenose Bell Telephone Co., .....	.....	.....	.....	.....
Ono and Lebanon Rural Telephone Co.,	17,194	.....	697	17,891
Oregon Hill Mutual Telephone Co.,	937	.....	63	1,000
Palmerton Telephone Co.,	20,860	.....	3,074	23,934
Packer Townshin Telephone Co.,	2,055	.....	3,165	5,220
Paradise Telephone Co.,	1,220	.....	220	1,440
Parker Telephone Co.,	10,945	.....	1,544	12,489
Parkwood Farmers Telephone Co.,	1,373	.....	12	1,385
Patrons Rural Telephone Co.,	7,420	.....	109	7,589
Paupack Telephone Co.,	32,054	.....	3,270	35,324
Penn Hall Rural Telephone Co.,	2,520	.....	85	2,605
Peoples' Telephone Co. of Butler,	394,557	35,985	10,270	440,812
Peoples' Bell Telephone Co.,	11,226	.....	1,588	12,814
Peoples' Ideal Telephone Co.,	23,252	.....	2,663	25,915
Peoples' Mutual Telephone Co.,	11,226	.....	3,056	14,282
Perry County Telephone and Telegraph Co.,	54,573	5,500	5,213	65,286
Petroleum Telephone Co.,	604,658	2,461	62,682	729,801
Pfutzers Valley Telephone Co.,	15,975	.....	1,616	17,591
Philadelphia Local Telegraph Co.,	33,781	164,900	18,826	217,507
Philadelphia, Reading and Pottsville Telegraph Co.,	273,225	.....	83,316	356,541
Pine Grove and Cressona Rural Telephone Co.,	11,573	1,800	226	13,599
Pittsburg and Allegheny Telephone Co.,	6,648,143	102,971	654,674	7,405,778
Pittsburgh-Butler Telephone Co.,	25,000	.....	2,046	27,046
Pittsburg-Johnstown Long Distance Telephone Co.,	105,436	.....	5,378	110,814
Plain Grove Telephone Co.,	17,930	.....	2,322	20,252
Pleasant Hill Telephone Co.,	3,545	.....	72	3,637
Postal Telegraph Cable Co.,	95,000	.....	346,265	441,265
Pymatuning Independent Telephone Co.,	5,016	.....	1,011	6,027
Ralston Telephone and Telegraph Co.,	18,500	.....	3,073	21,573
Redbank Telephone Co.,	12,478	4,123	5,163	21,764
Rimersburg Bell Telephone Co.,	4,109	.....	1,390	5,499
Roaring Creek Valley Telephone Co.,	7,479	.....	200	7,679
Roscoe Telephone Co.,	8,427	.....	304	8,731
Rose Valley Telephone Co.,	769	.....	200	969
Rural Telephone Co.,	1,557	.....	459	2,016
Roulette Telephone Co.,	990	.....	514	1,504

TELEPHONE AND TELEGRAPH COMPANIES. TABLE B—ASSETS—Continued.

Name of Company.	Cost of plant and prop- erty.	Other permanent invest- ments.	Stocks and bonds of other companies.	Cash and current assets.	Total assets.
Saint Lawrence Rural Telephone Co.,	3,100			348	3,448
Saladasburg and Linden Telephone Co.,	8,018	200		118	8,336
Saltillo Telephone Co.,	8,605			20	8,625
Saxonburg Telephone Co.,	19,000			403	19,403
Schaefferstown Rural Telephone Co.,	19,532			410	19,942
Slate Belt Telephone and Telegraph Co.,	111,120			14,420	125,540
Slippery Rock Independent Telephone Co.,	19,794			1,343	21,137
Somerset Telephone Co.,	184,573			10,605	195,178
South Canaan Telephone Co.,	4,451			1,643	6,094
South Harbor Creek Telephone Co.,	6,049			472	6,521
South New Castle Telephone Co.,	1,072			219	1,291
South Penna. Telephone and Telegraph Co.,	180,669			8,021	188,690
Southern Telephone and Telegraph Co.,	104,865			791	105,656
Springfield Telephone Co.,	4,954			232	5,186
Standing Stone Telephone Co.,	235			265	500
Stroudsburg and Bushkill Telephone Co.,	71,980			10,074	82,054
Starrucca Rural Telephone Co.,	2,700			559	3,259
Sugar Creek Telephone Co.,	6,090			1,056	7,146
S. U. B. Telephone Co.,	13,319			4,899	18,218
Sugar Valley Telephone Co.,	10,832			518	11,350
Sullivan County Telephone Co.,	13,127			2,170	15,297
Sullivan and Muncy Creek Telephone Co.,	10,906			1,315	12,221
Summerville Telephone Co.,	134,912		2,394	37,007	175,213
Susquehanna Telephone and Telegraph Co.,	16,943			1,962	18,905
Summit Independent Telephone Co.,	7,090			549	7,639

Taylorstown Farmers Telephone Co.,	4,200				4,200
Tri-County Telephone Co.,	6,689			25	6,714
Tri-State Telegraph & Telephone Co.,	254,251			30,682	284,933
Union Telephone Co.,	22,002			1,325	23,327
Union Telephone Company of Erie,	1,516,445		3,650	271,874	1,791,969
United Telephone and Telegraph Co.,	3,772,488		548,500	90,681	4,411,669
Unityville and Talmar Telephone Co.,	1,740			3,360	5,100
Vandergrift Telephone Co.,	109,275			62,279	171,554
Van Pike Telephone Co.,	5,000			715	5,715
Valley Telephone Co.,	32,206			3,512	35,718
Valley Stock Telephone Co.,	3,650			722	4,372
Venango Telephone Co.,	23,282			75	23,357
Westfield Telephone Co.,	3,727			194	3,921
Warren County Telegraph and Telephone Co.,	5,000			232	5,232
Wayne Telephone Co.,	1,998			98	2,096
Weedville and Kersey Telephone Co.,	3,062			68	3,130
West Auburn Telephone Co.,	11,527			3,925	15,452
West Branch Bell Telephone Co.,	59,392	3,750		5,627	68,769
West Millville Telephone Co.,	9,781			204	9,985
Western Crawford Telephone Co.,	24,381		24,044	1,350	49,775
Western Union Telegraph Co.,	153,168,083		12,223,669	38,915,398	204,307,150
Westford Independent Telephone Co.,	18,932			406	19,338
Westmoreland-Fayette Telephone Co.,	5,248			225	5,473
White Deer Telephone Co.,	19,000			5,935	24,935
Wiconisco Telephone and Telegraph Co.,	30,114			884	30,998
Williamsport and North Branch Telephone Co.,	3,950				3,950
Wilmore Rural Telephone Co.,	3,030			303	3,333
Windber Telephone Co.,	47,346			5,518	52,864
Windsor Rural Telephone and Telegraph Co.,	7,800			183	7,983
York Telephone and Telegraph Co.,	791,609		35,250	64,439	891,298
Yukon-Waltz Telephone Co.,	3,018				3,018
Total,	\$332,553,219	\$129,013,631	\$555,511,731	\$131,186,996	\$1,148,265,577

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Albion Telephone Co.	\$9,009	\$9,009	.....	\$300	.....	\$300
American District Telegraph Company of Philadelphia,...	338,601	335,707	\$2,984	.....	\$2,984	.....
American Telephone and Telegraph Company of Pa.	68,797,528	30,326,422	38,471,106	32,481,614	5,989,492	.....
Amity Farmers Telephone Company,	1,470	881	589	.....	589	.....
Anthracite Telephone Co., James J. Walker, Trustee, ..	2,529	2,487	42	.....	42	.....
Austinburg Telephone and Telegraph Co.,	64	59	5	.....	5	.....
Asherton and Augustaville Telephone Co.,	2,289	1,934	355	.....	355	.....
Bald Eagle Telephone Co.,	3,446	2,714	732	271	461	.....
Beaver County Telephone Co.,	55,292	56,192	.....	.....	.....	900
Bear Gap and Numidia Telephone Co.,	4,134	3,188	946	500	446	.....
Beech Woods Telephone Co.,	1,244	1,072	172	.....	172	.....
Bedford County Telephone Co.,	10,536	10,519	17	.....	17	.....
Bedford Fulton Telephone Co.,	8,361	6,820	1,541	1,456	85	.....
Bell Telephone Company of Pennsylvania,	16,387,655	12,377,574	4,010,081	3,599,880	410,201	.....
Bedminster Telephone Company,	927	695	232	.....	232	.....
Berwick Telephone Co.,	309	733	.....	.....	.....	424
Bentleyville Telephone Company,	5,125	3,359	1,766	.....	1,766	.....
Berks and Lehigh Telephone and Telegraph Co.,	3,965	3,786	179	.....	179	.....
Bethel Telephone Co.,	8,999	6,148	2,851	712	2,139	.....
Bethel and Mt. Etna Telephone and Telegraph Co.,	22,387	15,966	6,421	3,838	2,583	.....
Big Eddy Telephone Co.,	4,890	4,511	346	.....	346	.....
Blacktown Telephone Co.,	4,510	3,484	1,026	294	732	.....
Blairsville Telephone Co.,	14,050	9,937	4,113	3,200	913	.....
Blakeslee and Fernridge Telephone Co.,	2,079	1,906	173	.....	173	.....
Blue Mountain Telephone & Telegraph Co.,	14,904	13,521	1,383	866	517	.....
Blue Mountain Telephone Co.,	318	262	56	56	.....	.....
Blooming Grove Bell Telephone Co.,	710	1,111	.....	.....	.....	401

Bradford County Telephone Co.,	17,559	15,354	2,205	2,330	125	.....
Brookside and White Pine Telephone Co.,	792	410	382	305	77	.....
Brunnerville Rural Telephone and Telegraph Co.,	1,646	1,154	492	40	452	.....
Brush Creek Valley Telephone Co.,	4,818	4,175	643	643	.....	.....
Buffalo Run and Half Moon Telephone and Telegraph Co.,	50	50	.....	.....	.....	.....
Buffalo Valley Telephone Co.,	25,168	16,006	9,162	2,000	7,162	.....
Burton Telephone Co.,	3,052	2,942	110	.....	110	.....
Callensburg Telephone Co.,	926	1,161	.....	.....	.....	235
Cambridge Springs Electric Telephone and Telegraph Co.,	12,350	9,911	2,439	2,320	119	.....
Canton and Leroy Farmers Telephone Co.,	8,951	6,636	2,315	1,305	1,010	.....
Carbon Telephone Co.,	10,226	7,302	2,924	899	2,025	.....
Central Telephone Co.,	6,080	4,659	1,421	.....	1,421	.....
Central District Telephone Co.,	7,936,894	6,827,151	1,109,743	1,050,000	59,743	.....
Chapman Lake Telephone Co.,	250	143	107	.....	107	.....
Chartiers Telephone Co.,	22,963	34,347	.....	.....	.....	11,384
Cherry Ridge and Waugam Telephone Co., a .....	.....	.....	.....	.....	.....	.....
Citizens' Telephone Company of Kecksburg,	8,509	6,617	1,892	600	1,292	.....
Citizens' Mutual Telephone and Telegraph Co.,	17,219	14,325	2,894	.....	2,894	.....
Clarion Telephone Co.,	7,597	5,525	2,072	2,500	428	.....
Clearfield and Cambria Telephone Co.,	3,451	2,473	978	300	678	.....
Clearfield, Cambria and Indiana Telephone Co.,	21	.....	21	.....	21	.....
Cleona, Bismark and Fontana Rural Telephone Co.,	1,200	676	524	239	285	.....
Clinton Telephone Co.,	3,426	4,064	.....	420	.....	1,058
Cochran Telephone Co.,	9,855	7,166	2,689	3,000	.....	311
Cogan House Telephone Co.,	211	290	.....	.....	.....	79
Columbia Telephone Co.,	26,689	17,997	8,692	6,492	2,200	.....
Commercial Union Telephone Co.,	48,753	45,936	2,817	.....	2,817	.....
Commonwealth Telephone Co.,	81,994	65,362	16,632	403	16,229	.....
Connellsville-Springfield Telephone Co.,	70	137	.....	.....	.....	67
Consolidated Telephone Companies of Penna.,	492,777	488,283	4,494	.....	4,494	.....
Conyngnam Valley Telephone Co.,	6,202	5,255	947	.....	947	.....
Crawford Telephone Co.,	4,725	3,547	1,178	911	267	.....
Crawford Mutual Telephone Co.,	6,235	6,187	48	.....	48	.....
Cresco and Greentown Telephone Co.,	1,947	1,947	.....	.....	.....	.....
Cumberland Valley Telephone Co.,	213,278	190,233	23,045	.....	23,045	.....
Charleroi Telephone Co.,	8,507	6,527	1,980	2,114	.....	134
Delmar and Hoytville Telephone Co.,	2,297	2,084	213	200	13	.....
Douglass Telephone Co.,	1,509	1,347	162	91	71	.....
Dry Valley Telephone Co., Inc.,	132	106	26	.....	26	.....
Dunkard Valley Telephone Co.,	1,257	773	484	.....	484	.....
East Hanover Telephone Co.,	3,108	1,754	1,354	1,069	285	.....
Eastern Crawford Telephone Co.,	8,041	7,530	511	.....	511	.....
Easton Telephone Co., b .....	.....	.....	.....	.....	.....	.....

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES—Continued.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Easton and Bethlehem Telephone Co.,	2,878	2,847	31		31	
Eau Claire Telephone Co.,	7,822	4,121	3,701	1,150	2,551	
Economy Telephone Stock Co.,	41,785	32,889	8,896		8,896	
Edinboro Telephone Co.,	4,155	4,110	45		45	
Elder's Ridge and West Lebanon Telephone Co.,	2,457	1,870	587		587	
Elizabeth Rural Telephone Co.,	150	71	79		79	
Elizabeth and Warwick Telephone Co.,	1,214	918	296		296	
Emaus Telephone Co.,	5,029	3,058	1,971	1,000	971	
Empire Telephone Company of Bradford County,	594	379	215	127	88	
Enon Valley Telephone Co.,	5,368	5,840				472
Enterprise Telephone and Telegraph Co.,	28,147	20,856	7,291	1,250	6,041	
Erie County Telephone Co.,	9,503	8,804	699		699	
Fairview Independent Telephone Co.,	2,000	1,992	68		68	
Fallowfield Telephone and Telegraph Co.,	4,021	3,331	690	1,047		357
Farmers' Telephone Co. of Indiana, Jefferson and Armstrong Counties,	5,300	5,285	15		15	
Farmers' Independent Telephone and Telegraph Co.,	1,386	962	424	300	124	
Farmers' Mutual Telephone Co. (Tioga Co.),	15,410	14,333	1,077	553	524	
Farmers' Mutual Telephone Co. (Washington Co.),	19,247	32,515				13,268
Farmers' Telephone and Supply Co.,	9,989	7,378	2,611	1,002	1,609	
Farmers' Union Telephone Co. (Columbia Co.),	1,907	1,396	511	447	64	
Farmers' Union Telephone Company (of Cambria Co.)....	94	52	42		42	
Fayette Rural Telephone Co.,	830	708	131		131	
Fenelon Independent Telephone Co.,	2,567	1,808	759	538	221	
F., J. and L. Telephone Co.,	260	294				34
Forest Telephone and Telegraph Co.,	4,618	3,667	949		949	
Fort Loudon and Cove Gap Telephone Co.,	351	194	157	125	32	

Forward Telephone Co.,	880	699	181	181
Fountain Springs Union Telephone Co.,	675	313	362	362
Franklin Telephone and Telegraph Co.,	1,369	1,201	168	168
Freeport Telephone and Telegraph Co.,	8,163	4,913	3,250	1,370 1,880
Friends Cove Telephone Co.,	1,834	1,150	684	466 218
Gayly Local Telephone Co.,	1,234	1,122	112	112
Gilbrook Telephone and Telegraph Co.,	3,343	3,168	175	175
Gold Telegraph and Telephone Co.,	198	188	10	10
Grampion Hill Telephone Association,	460	460		
Greene County Telephone and Telegraph Co.,	11,679	11,553	126	126
Harrisville Telephone Co.,	3,779	2,991	788	568 220
Hollenback Telephone Co.,	4,298	3,594	704	600 104
Honesdale Telephone Co.,	7,284	8,112		
Hopewell Independent Telephone Co.,	1,599	1,453	146	146
Huntingdon and Centre County Telephone Co.,	3,473	2,237	1,236	600 636
Huntingdon and Clearfield Telephone Co.,	128,447	126,812	1,635	1,695
Indian Ridge Rural Telephone Co.,	1,707	1,382	325	275 50
Independent Telephone Construction Co.,	2,827	2,648	170	179
Intercourse Telephone and Telegraph Co.,	3,240	2,311	929	929
Irish Valley and Seven Points Telephone Co.,	1,702	1,578	124	124
Jackson Telephone Co.,	507	414	93	93
Johnstown Telephone Co.,	231,074	122,873	108,201	108,000 201
Juniata Farmers' Telegraph and Telephone Co.,	2,434	2,414	20	20
Juniata and Shavers Creek Telephone Co.,	1,790	1,757	33	33
Juniata Valley Telephone Co.,	237	186	51	51
Karthaus Rural Telephone Co.,	424	95	329	200 129
Keystone Telephone Company of Philadelphia,	1,458,563	1,360,142	98,421	98,421
Kinzua and Corydon Telephone Co.,	2,663	2,636	27	27
Kittanning Telephone Co.,	108,189	61,643	46,546	21,901 24,645
Kutztown Rural Telephone and Telegraph Co.,	6,836	5,934	1,002	1,002
Lackawaxen and Hawley Telephone Co.,	1,004	872	132	132
Lake and Lehman Telephone Co.,	2,219	1,799	420	420
Lakeside Rural Telephone Co.,	1,463	1,377	86	86
Leatherwood Telephone Co.,	9,915	9,755	160	160
Lavelle Telegraph and Telephone Co.,	1,182	1,067	115	115
Leesport Rural Telephone Co.,	4,827	3,264	1,563	620 943
Lehigh Telegraph Co.,	29,586	27,277	2,309	2,309
Leroy Telephone Co.,	1,305	819	486	359 127
Lewistown Rural Telephone Co.,	382	271	111	111
Liberty and Jackson Telephone Co.,	822	601	221	221
Liberty Mutual Telephone Co.,	500	15	485	485
Liberty and Roaring Branch Telephone Co.,	1,399	1,382	17	17
Ligonier Valley Telephone Co.,	2,863	2,248	615	234 381

828

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES—Continued.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Limerick Telephone Co.,	675	417	258	190	68	.....
Little Valley Rural Telephone Co.,	675	629	46	.....	46	.....
Loran Valley Rural Telephone Co., Ltd.,	62	85	.....	.....	.....	23
Lords Valley Telephone Co.,	202	178	24	.....	24	.....
Loretta Telephone Co.,	618	543	75	.....	75	.....
Lost Creek Valley Rural Telephone Co.,	3,493	3,410	83	580	.....	497
Lower Saucon Telephone Co.,	2,466	1,601	865	624	241	.....
Loyalsock Telephone Co.,	5,406	3,629	1,777	.....	1,777	.....
Lykens Telegraph and Telephone Co.,	5,068	5,137	.....	.....	.....	69
Lizard Creek Rural Telephone Co., .....	.....	.....	.....	.....	.....	.....
McKeansburg Rural Telephone Co.,	1,423	781	642	140	502	.....
McMurray Telephone Co.,	5,473	5,146	327	.....	327	.....
Mahanoy and Mahantango Telephone Co.,	6,518	4,598	1,920	1,972	.....	52
Mahoning Rural Telephone Co.,	5,403	3,314	2,089	300	1,789	.....
Mainville Telephone Co.,	1,690	1,429	261	238	23	.....
Manatawny Rural Telephone Co.,	4,351	3,391	960	250	710	.....
Mastersville Telephone Co.,	6,422	4,382	2,040	1,000	1,040	.....
Mattawana Peoples Telephone Co.,	482	641	.....	.....	.....	159
Maple Creek Telegraph and Telephone Co.,	700	590	110	.....	110	.....
Marianna and Scenery Hill Telephone Co.,	3,787	3,332	455	450	5	.....
Meadville Telephone Co.,	40,072	32,270	7,802	900	6,902	.....
Mercer Telegraph and Telephone Co.,	25,700	25,914	.....	.....	.....	214
Merchants' Telephone Co.,	31,492	31,481	61	.....	61	.....
Merchants' and Farmers' Telephone Co. of Cochranton,	11,164	10,882	282	.....	282	.....
Middle Creek Valley Telephone Co.,	13,080	8,725	4,865	1,248	3,117	.....
Midway Mutual Telephone Co.,	2,277	2,317	.....	.....	.....	40
Mill Hill and Nittany Telephone Co.,	898	422	.....	.....	.....	24

Mills and Ulysses Telephone Co.,	180	165	15	15	15
Millroy and Reedsville Telephone Co.,	4,847	4,588	259	259	259
Monterey Telephone Co.,	1,056	1,004	52	52	52
Morrison's Cove Telephone Co.,	12,021	11,651	370	370	370
Mountain Telephone Co.,	5,678	4,426	1,252	485	767
Mount Air Telephone Co.,	1,440	1,446			6
Mount Bethel Telephone Co.,	3,669	3,145	524	238	286
Mount Morris Telephone Exchange Co.,	7,320	7,126	194		194
Mount Pleasant Farmers' Telephone Co.,	1,051	742	309	264	45
Mount Zion and Fredericksburg Rural Telephone Co.,	2,445	1,802	643		643
Muncy Creek Telephone Co.,	4,758	3,441	1,317	662	655
Murdockville Independent Telephone Co.,	1,772	1,154	618	222	
Murraysville Telephone Co.,	8,910	6,754	2,156	600	1,556
Mutual Telephone of Erie,	212,984	171,079	41,905	25,824	16,081
New Alexandria Telephone Co.,	3,166	3,015	151		151
New Bedford Telephone Co.,	3,280	4,075			795
Nicktown and Ebensburg Telephone Co.,	802	662	140		140
Nippanose Telephone Co.,	1,937	1,432	505	582	77
Nittany Telephone Co.,	5,970	5,390	571	789	218
North Pittsburg Telephone Co.,	20,263	19,612	651	651	
Northeastern Pennsylvania Telephone Co.,	22,307	20,264	2,043		2,043
Northern Cambria Farmers Telephone Co.,	2,260	2,240	20		20
Northern Central Telephone Co.,	6,918	6,085	833		833
Northampton Telephone Co.,	1,326	1,320	6		6
Northern Wayne Telephone Co.,	370	333	37		37
North Western Mercer Telephone Co.,	2,720	2,227	493	204	289
Nisbet and Nippenose Bell Telephone Co.,					
One and Lebanon Rural Telephone Co.,	3,094	2,211	883	556	327
Oregon Hill Mutual Telephone Co.,	50	8	42	1,000	958
Padmerton Telephone Co.,	12,626	9,038	3,588	3,150	438
Packer Township Telephone Co.,					
Paradise Telephone Co.,	396	411			15
Parker Telephone Co.,	5,138	4,320	818	300	518
Parkwood Farmers Telephone Co.,	350	338	12		12
Patrons Rural Telephone Co.,	1,219	1,050	169		169
Paunack Telephone Co.,	9,404	8,160	1,244	622	622
Penn Hall Rural Telephone Co.,	538	260	278	424	146
Peoples' Telephone Co. of Butler,	102,701	78,249	24,452	12,815	11,637
Peoples' Bell Telephone Co.,	4,457	4,490			33
Peoples' Ideal Telephone Co.,	5,466	5,641			176
Peoples' Mutual Telephone Co.,	3,142	1,050	1,492	940	552
Perry County Telephone and Telegraph Co.,	19,176	13,652	5,524	2,227	3,297
Petroleum Telephone Co.,	165,222	120,619	44,003	29,533	15,070

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES—Continued.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Pfutzers Valley Telephone Co.,	3,022	1,436	1,586	846	740	.....
Philadelphia Local Telegraph Co.,	74,672	62,672	12,000	12,000	.....	.....
Philadelphia, Reading and Pottsville Telegraph Co.,	101,534	102,551	.....	.....	.....	1,017
Pine Grove and Cressona Rural Telephone Co.,	3,299	2,109	1,190	250	940	.....
Pittsburg and Allegheny Telephone Co.,	595,764	552,661	43,103	.....	43,103	.....
Pittsburgh-Butler Telephone Co.,	7,221	1,376	5,845	5,250	595	.....
Pittsburg-Johnstown Long Distance Telephone Co.,	11,240	7,122	4,118	3,150	968	.....
Plain Grove Telephone Co.,	5,747	5,187	560	210	350	.....
Pleasant Hill Telephone Co.,	960	838	122	50	72	.....
Postal Telegraph Cable Co.,	766,872	761,174	5,698	.....	5,698	.....
Pymatuning Independent Telephone Co.,	3,109	2,319	790	219	571	.....
Ralston Telephone and Telegraph Co.,	3,621	2,513	1,108	912	196	.....
Redbank Telephone Co.,	13,739	12,114	1,625	.....	1,625	.....
Rimersburg Bell Telephone Co.,	1,590	1,339	251	336	.....	85
Roaring Creek Valley Telephone Co.,	2,050	1,200	850	650	200	.....
Roscoe Telephone Co.,	2,114	1,891	223	.....	223	.....
Rose Valley Telephone Co.,	392	192	200	.....	200	.....
Rural Telephone Co.,	1,705	1,246	459	.....	459	.....
Roulette Telephone Co.,	790	690	100	.....	100	.....
Saint Lawrence Rural Telephone Co.,	834	597	237	217	20	.....
Saladasburg and Linden Telephone Co.,	2,494	1,922	572	295	277	.....
Saltillo Telephone Co.,	2,472	2,266	206	.....	206	.....
Saxonburg Telephone Co.,	7,974	8,606	.....	.....	.....	632
Schaefferstown Rural Telephone Co.,	5,221	4,811	410	.....	410	.....
Slate Belt Telephone and Telegraph Co.,	33,025	30,652	2,373	2,414	.....	41
Slippery Rock Independent Telephone Co.,	6,722	4,862	1,860	600	1,260	.....
Somerset Telephone Co.,	38,571	31,371	7,200	7,200	.....	.....

South Canaan Telephone Co.,	3,193	2,211	982	982	
South Harbor Creek Telephone Co.,	1,843	2,250			407
South New Castle Telephone Co.,	545	730			185
South Penna. Telephone and Telegraph Co.,	38,029	28,432	9,597	4,000	5,597
Southern Telephone and Telegraph Co.,	30,566	22,687	7,879	3,041	4,838
Springfield Telephone Co.,	3,515	3,304	211	204	7
Standing Stone Telephone Co.,					
Stroudsburg and Bushkill Telephone Co.,	22,925	20,059	2,866	1,980	886
Starrucca Rural Telephone Co.,	451	436	15		15
Sugar Creek Telephone Co.,	2,707	2,197	510	192	318
S. U. B. Telephone Co.,	3,430	2,367	1,063	486	577
Sugar Valley Telephone Co.,	2,021	1,670	351	204	147
Sullivan County Telephone Co.,	3,230	2,388	842	425	417
Sullivan and Muncy Creek Telephone Co.,	2,027	2,027		272	
Summerville Telephone Co.,	66,115	50,443	15,672	15,672	
Susquehanna Telephone and Telegraph Co.,	4,957	5,394			
Summit Independent Telephone Co.,	1,323	1,224	99		99
Taylorstown Farmers Telephone Co.,	1,520	1,551			
Tri-County Telephone Co.,	1,221	1,173	48		48
Tri-State Telegraph & Telephone Co.,	102,438	87,473	14,965		14,965
Union Telephone Co.,	9,263	7,098	2,165	1,170	995
Union Telephone Company of Erie,	102,231	104,302			
United Telephone and Telegraph Co.,	359,499	314,985	44,514		44,514
Unityville and Talmar Telephone Co.,	340	272	68		68
Vandergrift Telephone Co.,	32,674	28,940	3,734		3,734
Van Pike Telephone Co.,	6,485	4,978	1,507		1,507
Valley Telephone Co.,	7,184	5,733	1,451	2,000	
Valley Stock Telephone Co.,	1,147	827	320	219	101
Venango Telephone Co.,	5,081	3,562	1,519	976	543
Westfield Telephone Co.,	1,864	1,791	73		73
Warren County Telegraph and Telephone Co.,	1,689	1,457	232		232
Wayne Telephone Co.,	530	409	121		121
Weedville and Kersey Telephone Co.,	673	582	91		91
West Auburn Telephone Co.,	2,466	1,678	788	137	651
West Branch Bell Telephone Co.,	21,305	14,163	7,142	4,000	3,142
West Millville Telephone Co.,	5,122	4,814	308		308
Western Crawford Telephone Co.,	8,809	6,886	1,923	2,850	
Western Union Telegraph Co.,	78,480,223	66,764,857	11,715,366	7,035,025	4,680,341
Westford Independent Telephone Co.,	6,386	4,872	1,514	624	890
Westmoreland-Fayette Telephone Co.,	1,610	1,544	66		66
White Deer Telephone Co.,	5,958	3,743	2,215	1,003	612
Wiconisco Telephone and Telegraph Co.,	16,368	11,463	4,905	862	4,043
Wilmore Rural Telephone Co.,	1,321	1,258	63		63

TELEPHONE AND TELEGRAPH COMPANIES. TABLE C—REVENUE AND EXPENSES—Continued.

Name of Company.	Total receipts.	Total expenditures.	Net revenue.	Dividends.	Surplus.	Deficit.
Windber Telephone Co.,	17,968	13,396	4,570	4,298	272	.....
Windsor Rural Telephone and Telegraph Co.,	1,162	693	469	353	116	.....
York Telephone and Telegraph Co.,	142,611	84,737	57,874	40,000	17,874	.....
Yukon-Waltz Telephone Co.,	987	999	.....	.....	.....	12
Total,	\$179,033,080	\$122,888,228	\$56,179,929	\$44,559,554	\$11,626,885	\$40,419

a No revenue or expenses.

b Included in report of Easton & Bethlehem Telephone Co.

c Operated by Mahoning Rural Telephone Co.

TELEPHONE AND TELEGRAPH COMPANIES. TABLE D—EXCHANGES, INSTRUMENTS, EMPLOYES, COMPENSATION, LINE AND WIRE.

Name of Company.	Number of exchanges.	Number of instruments.	Number of employes.	Amount of compensation.	Length of line—miles.	Length of line of wire—miles.
Albion Telephone Co.,		630	16	\$5,250	68	318
American Telephone and Telegraph Company of Pa.,		10,489	7,825	5,895,955	28,676	649,361
Amity Farmers Telephone Co.,	1	96	3	481	35	125
Anthracite Telephone Co.,	1	298	5	1,801	40	360
Austinburg Telephone and Telegraph Co.,	2	16			5	5
Asherton and Augustaville Telephone Co.,		154	4	175	34	169
Bald Eagle Telephone Co.,	2	189	10	1,519	68	135
Beaver County Telephone Co.,	3	2,898	29	23,015	116	30,924
Bear Gap and Numidia Telephone Co.,	1	235	5	1,519	110	440
Beech Woods Telephone Co.,	1	178	1	420	64	135
Bedford County Telephone Co.,	2	550	13	4,428	75	717
Bedford Fulton Telephone Co.,	4	576	12	2,926	353	874
Bell Telephone Company of Pennsylvania,	291	385,029	10,725	7,416,566	8,785	1,124,899
Bedminister Telephone Company,		57			22	36
Berwick Telephone Co.,	1	18	4	602	21	63
Bentleyville Telephone Company,	1	242	4	1,516	100	200
Berks and Lehigh Telephone and Telegraph Co.,	1	208	3	1,134	85	115
Bethel Telephone Co.,	1	274	7	3,523	38	211
Bethel and Mt. Etna Telephone and Telegraph Co.,	4	1,333	22	9,140	470	2,245
Big Eddy Telephone Co.,	3	595	8	2,600	210	335
Blacktown Telephone Co.,	1	283	5	2,650	78	500
Blairsville Telephone Co.,	1	637	10	5,407	40	450

TELEPHONE AND TELEGRAPH COMPANIES. TABLE D—EXCHANGES, INSTRUMENTS, EMPLOYES, COMPENSATION, LINE AND WIRE—Continued.

Name of Company.	Number of exchanges.	Number of instruments.	Number of employes.	Amount of compensation.	Length of line—miles.	Length of line of wire—miles.
Blakeslee and Fernridge Telephone Co.	1	40	3	503	20	40
Blue Mountain Telephone and Telegraph Co.,	1	1,185	11	7,924	40	1,200
Blue Mountain Telephone Co.,		24		12	12	24
Blooming Grove Bell Telephone Co.,	1	96	3	365	53	155
Bradford County Telephone Co.,	3	512	18	10,958	70	484
Brookside and White Pine Telephone Co.,	2	65	6	318	45	57
Brunnerville Rural Telephone and Telegraph Co.,		101	6	310	36	120
Brush Creek Valley Telephone Co.,	1	285	5	2,000	40	120
Buffalo Run and Half Moon Telephone and Telegraph Co.,		15			16	16
Buffalo Valley Telephone Co.,	2	1,196	19	9,689	235	830
Burton Telephone Co.,	1	176	6	1,787	38	118
Callensburg Telephone Co.,	6	224	5	594	65	80
Cambridge Springs Electric Telephone and Telegraph Co.,	1	675	11	5,750	137	927
Canton and Lerov Farmers Telephone Co.,	1	650	7	3,866	46	182
Carbon Telephone Co.,	1	602	9	4,919	6	300
Central Telephone Co.,	1	159	7	2,502	87	321
Central District Telephone Co.,	181	206,048	5,041	3,537,259	5,403	491,815
Chapman Lake Telephone Co.,	1	72	1		12	25
Chartiers Telephone Co.,	8	1,018	36	15,754	111	3,760
Cherry Ridge and Waugum Telephone Co.,		15			6	24
Citizens' Telephone Company of Kecksburg,	1	195	4	2,265	100	200
Citizens' Mutual Telephone and Telegraph Company,	18	2,180	39	9,169	747	2,263
Clarion Telephone Co.,	8	826	6	2,925	140	240

Clearfield and Cambria Telephone Co.,	2	156	7	1,852	40
Cleona, Bismark and Fontana Telephone Co.,	1	120	1	500	32
Clinton Telephone Co.,	1	198	5	1,500	40
Cochran Telephone Co.,	4	758	16	5,234	256
Cogan House Telephone Co.,	1	58	.....	25	31
Columbia Telephone Co.,	4	1,144	23	10,410	95
Commercial Union Telephone Co.,	6	2,485	44	21,168	131
Commonwealth Telephone Co.,	20	3,457	101	38,545	899
Connellsville-Springfield Telephone Co.,	1	7	.....	.....	15
Consolidated Telephone Companies of Penn'a.,	25	21,190	395	217,015	535
Conyngham Valley Telephone Co.,	2	320	9	2,846	100
Crawford Telephone Co.,	2	426	3	1,200	126
Crawford Mutual Telephone Co.,	1	399	7	2,800	100
Cresco and Greentown Telephone Co.,	1	126	4	975	74
Cumberland Valley Telephone Co.,	34	13,053	291	97,462	568
Charlertoi Telephone Co.,	1	510	9	3,803	.....
Delmar and Hoytville Telephone Co.,	3	250	5	1,275	80
Douglass Telephone Co.,	1	75	2	300	33
Dry Valley Telephone Co.,	.....	17	.....	.....	18
Dunkard Valley Telephone Co.,	1	128	3	465	58
East Hanover Telephone Co.,	2	320	4	1,076	112
Eastern Crawford Telephone Co.,	3	401	6	3,000	80
Easton Telephone Co., a	.....	.....	.....	.....	.....
Easton and Bethlehem Telephone Co.,	1	118	4	835	36
Eau Claire Telephone Co.,	3	418	9	2,981	120
Economy Telephone Stock Co.,	10	1,885	42	12,659	350
Edinboro Telephone Co.,	1	274	4	2,044	108
Elder's Ridge and West Lebanon Telephone Co.,	4	106	3	345	50
Elizabeth Rural Telephone Co.,	.....	52	1	39	.....
Elizabeth and Warwick Telephone Co.,	1	75	.....	.....	8
Emaus Telephone Co.,	1	245	4	1,272	15
Empire Telephone Company of Bradford County,	.....	55	3	133	31
Enon Valley Telephone Co.,	1	263	5	1,941	110
Enterprise Telephone and Telegraph Co.,	5	1,619	23	10,855	560
Erie County Telephone Co.,	1	574	8	5,500	291
Fairview Independent Telephone Co.,	3	350	3	655	125
Fallowfield Telephone and Telegraph Co.,	1	285	6	2,265	90
Farmers' Telephone Co. of Indiana, Jefferson and Armstrong Counties,	1	2,400	55	5,000	1,000
Farmers' Independent Telephone and Telegraph Co.,	1	99	2	.....	44
Farmers' Mutual Telephone Co. (Tioga Co.),	7	1,367	25	8,566	125
Farmers' Mutual Telephone Co. (Washington Co.),	.....	1,044	.....	.....	175
Farmers' Telephone and Supply Co.,	3	615	15	4,485	192

TELEPHONE AND TELEGRAPH COMPANIES. TABLE D—EXCHANGES. INSTRUMENTS, EMPLOYES, COMPENSATION, LINE AND WIRE—Continued.

Name of Company.	Number of exchanges.	Number of instruments.	Number of employes.	Amount of compensation.	Length of line—miles.	Length of line of wire—miles.
Farmers' Union Telephone Co. (Columbia County),	1	213	4	717	85	24
Farmers' Union Telephone Co. (of Cambria County),	2	42	2	21	24	43
Fayette Rural Telephone Co.,	1	57	1	147	10	180
Fenelon Independent Telephone Co.,	1	131	2	720	90	25
F. J. and L. Telephone Co.,	1	52	1	200	25	250
Forest Telephone and Telegraph Co.,	5	285	9	2,743	90	28
Fort Loudon and Cove Gap Telephone Co.,		48			9	24
Forward Telephone Co.,		40		60	24	15
Fountain Springs Union Telephone Co.,		37	2	135	8	200
Franklin Telephone and Telegraph Co.,	1	96	3	538	20	312
Freeport Telephone and Telegraph Co.,	1	446	8	2,822	43	76
Friends Cove Telephone Co.,		123			38	53
Gavly Local Telephone Co.,	1	132	2	988	53	150
Gilbrook Telephone and Telegraph Co.,	3	400	7	2,038	135	13
Gold Telegraph and Telephone Co.,	2	30	2	72	13	55
Grampion Hill Telephone Association,	1	73	3	342	16	1,300
Greene County Telephone and Telegraph Co.,	3	900	18	5,658	190	200
Harrisville Telephone Co.,	2		3	1,449	60	175
Hollenback Telephone Co.,	1	332	6	2,276	75	561
Honesdale Telephone Co.,	2	484	8	3,644	52	72
Hopewell Independent Telephone Co.,	1	89	5	490	38	152
Huntingdon and Centre County Telephone Co.,	1	285	2	1,684	71	3,300
Huntingdon and Clearfield Telephone Co.,	17	4,780	136	50,111	450	

Indian Ridge Rural Telephone Co.,	.....	91	.....	.....	21	28	
Independent Telephone Construction Co.,	.....	235	6	1,858	20	364	
Intercourse Telephone and Telegraph Co.,	.....	119	4	1,386	26	128	
Irish Valley and Seven Points Telephone Co.,	.....	86	1	631	45	100	
Jackson Telephone Co.,	.....	60	2	82	28	58	
Johnstown Telephone Co.,	.....	11	9,288	145	76,389	175	7,600
Juniata Farmers' Telegraph and Telephone Co.,	.....	2	225	4	946	70	140
Juniata and Shavers Creek Telephone Co.,	.....	1	48	.....	250	27	67
Juniata Valley Telephone Co.,	.....	.....	26	.....	.....	16	24
Karthaus Rural Telephone Co.,	.....	.....	64	.....	.....	35	140
Keystone Telephone Company of Philadelphia,	.....	12	40,202	890	541,634	195	3,545
Kinzua and Corydon Telephone Co.,	.....	2	94	5	780	35	128
Kittanning Telephone Co.,	.....	5	4,502	80	37,202	.....	.....
Kutztown Rural Telephone and Telegraph Co.,	.....	2	347	8	2,482	140	273
Lackawaxen and Hawley Telephone Co.,	.....	1	48	2	160	28	28
Lake and Lehman Telephone Co.,	.....	.....	150	1	443	35	70
Lakeside Rural Telephone Co.,	.....	.....	88	2	40	28	28
Leatherwood Telephone Co.,	.....	5	890	17	6,100	400	.....
Lavelle Telegraph and Telephone Co.,	.....	.....	62	4	60	20	.....
Leesport Rural Telephone Co.,	.....	1	225	4	1,830	80	250
Lehigh Telegraph Co.,	.....	4	.....	22	11,246	76	303
Leroy Telephone Co.,	.....	1	121	3	474	60	.....
Lewistown Rural Telephone Co.,	.....	1	33	2	15	12	12
Liberty and Jackson Telephone Co.,	.....	2	135	2	388	43	43
Liberty Mutual Telephone Co.,	.....	1	135	2	502	46	69
Liberty and Roaring Branch Telephone Co.,	.....	3	250	3	426	75	110
Ligonier Valley Telephone Co.,	.....	1	172	2	1,276	70	92
Limerick Telephone Co.,	.....	.....	39	2	40	10	13
Little Valley Rural Telephone Co.,	.....	.....	60	2	216	5	30
Logan Valley Rural Telephone Co., Ltd.,	.....	.....	7	.....	.....	2	4
Lords Valley Telephone Co.,	.....	.....	14	.....	.....	23	45
Loretta Telephone Co.,	.....	1	70	1	240	46	104
Lost Creek Valley Rural Telephone Co.,	.....	1	265	3	1,165	.....	.....
Lower Saucon Telephone Co.,	.....	1	145	4	740	60	130
Loyalsock Telephone Co.,	.....	1	378	3	1,984	146	570
Lykens Telegraph and Telephone Co.,	.....	4	217	15	2,968	94	475
Lizard Creek Rural Telephone Co.,	.....	.....	16	.....	.....	8	16
McKeansburg Rural Telephone Co.,	.....	1	124	1	428	45	65
McMurray Telephone Co.,	.....	1	292	5	2,278	320	640
Mahanoy and Mahantango Telephone Co.,	.....	1	254	5	1,494	89	542
Mahoning Rural Telephone Co.,	.....	1	280	3	1,860	101	289
Mainville Telephone Co.,	.....	1	127	4	769	50	175
Manatawny Rural Telephone Co.,	.....	1	220	4	1,493	58	124

TELEPHONE AND TELEGRAPH COMPANIES. TABLE D—EXCHANGES, INSTRUMENTS, EMPLOYES, COMPENSATION, LINE AND WIRE—Continued.

Name of Company.	Number of exchanges.	Number of instruments.	Number of employes.	Amount of compensation.	Length of line—miles.	Length of line of wire—miles.
Mastersonville Telephone Co.,	1	406	5	1,907	35	258
Mattawana Peoples Telephone Co.,	1	180	33	370	18	35
Maple Creek Telegraph and Telephone Co.,	1	114	22	508	31	62
Marianna and Scenery Hill Telephone Co.,	2	295	50	2,300	40	205
Meadville Telephone Co.,	2	2,195	38	18,068	60	120
Mercer Telegraph and Telephone Co.,	6	1,038	44	16,904	105	745
Merchants Telephone Co.,	9	2,405	44	17,705	727	7 276
Merchants' and Farmers' Telephone Co. of Cochranon, ..	7	825	28	6,789	285	2 030
Middle Creek Valley Telephone Co.,	2	800	15	5,000	125	1 225
Midway Mutual Telephone Co.,	1	120	2	1,009	35	65
Mill Hall and Nittany Telephone Co., .....	.....	27	1	104	11	24
Mills and Ulysses Telephone Co.,	2	30	4	60	15	15
Millroy and Reedsville Telephone Co.,	1	220	3	837	65	242
Monterey Telephone Co.,	1	115	3	621	16	65
Morrison's Cove Telephone Co.,	4	700	18	4,741	185	930
Mountain Telephone Co.,	2	219	8	1,200	110	110
Mount Air Telephone Co.,	1	146	3	833	80	160
Mount Bethel Telephone Co.,	1	326	4	1,512	110	210
Mount Morris Telephone Exchange Co.,	1	408	7	3,234	140	370
Mount Pleasant Farmers Telephone Co., .....	.....	45	1	128	21	42
Mount Zion and Fredericksburg Rural Telephone Co., ..	1	185	1	316	72	144
Muncy Creek Telephone Co.,	1	296	5	1,735	151	399
Murdocksville Independent Telephone Co.,	2	154	2	386	33	100

Murraysville Telephone Co.,	1	300	5	2,200	85	700
Mutual Telephone of Erie,	1	9,246	219	84,389	59	9,901
New Alexandria Telephone Co.,	1	222	2	1,201	93	186
New Bedford Telephone Co.,	2	250	4	2,500	76	152
Nicktown and Ebensburg Telephone Co.,	3	93	3	148	45	100
Nippanose Telephone Co.,	1	100	3	455	38	76
Nittany Telephone Co.,	2	325	13	2,321	69	324
North Pittsburgh Telephone Co.,	4	827	16	5,700	540	.....
Northeastern Pennsylvania Telephone Co.,	13	2,250	32	9,789	405	955
Northern Cambria Farmers Telephone Co.,	2	160	1	408	48	154
Northern Central Telephone Co.,	2	401	9	2,315	145	590
Northampton Telephone Co.,	2	72	6	663	40	156
Northern Wayne Telephone Co.,	1	90	2	250	25	30
North Western Mercer Telephone Co., .....	.....	219	3	400	90	180
Ono and Lebanon Rural Telephone Co.,	4	221	3	432	100	204
Oregon Hill Mutual Telephone Co.,	1	33	2	80	16	16
Palmerton Telephone Co.,	2	461	15	5,822	21	346
Packer Township Telephone Co., .....	.....	32	.....	.....	10	88
Paradise Telephone Co.,	1	49	2	216	19	19
Parker Telephone Co.,	1	216	7	1,805	18	110
Parkwood Farmers Telephone Co.,	1	124	1	221	50	70
Patrons Rural Telephone Co., .....	.....	406	5	500	137	262
Paupack Telephone Co.,	5	525	11	4,743	150	275
Penn Hall Rural Telephone Co., .....	.....	72	.....	.....	33	66
People's Telephone Co. of Butler,	7	5,769	109	43,377	526	17,039
People's Bell Telephone Co.,	1	318	4	1,787	72	145
People's Ideal Telephone Co.,	4	593	14	2,472	258	625
Peoples Mutual Telephone Co.,	1	280	6	1,095	62	154
Perry County Telephone and Telegraph Co.,	7	1,025	27	8,345	169	509
Petroleum Telephone Co.,	5	7,917	117	08,000	546	3,116
Pfautzes Valley Telephone Co.,	2	180	6	857	75	150
Philadelphia Local Telegraph Co.,	1	302	28	21,585	12	12
Philadelphia, Reading and Pottsville Telegraph Co.,	315	1,239	189	114,069	973	4,884
Pine Grove and Cressona Rural Telephone Co.,	2	168	2	940	59	161
Pittsburgh and Allegheny Telephone Co.,	21	16,098	372	280,658	579	43,220
Pittsburgh-Butler Telephone Co., .....	.....	.....	1	180	27	270
Pittsburgh-Johnstown Long Distance Telephone Co.,	1	15	1	720	60	449
Plain Grove Telephone Co.,	2	334	7	2,911	100	238
Pleasant Hill Telephone Co., .....	.....	68	1	150	18	40
Postal Telegraph Cable Co.,	29	.....	691	459,257	485	6,628
Progressive Telephone Co., .....	.....	.....	.....	.....	.....	.....
Pymatuning Independent Telephone Co.,	1	166	1	916	43	64
Ralston Telephone and Telegraph Co.,	1	200	4	1,344	65	175
Redbank Telephone Co.,	8	1,873	29	7,805	300	1,300

TELEPHONE AND TELEGRAPH COMPANIES. TABLE D—EXCHANGES, INSTRUMENTS, EMPLOYEES, COMPENSATION, LINE AND WIRE—Continued.

Name of Company.	Number of exchanges.	Number of instruments.	Number of employes.	Amount of compensation.	Length of line—miles.	Length of line of wire—miles.
Rimersburg Bell Telephone Co.,	1	58	2	742	18	36
Roaring Creek Valley Telephone Co.,	1	208	4	670	67	134
Roscoe Telephone Co.,	1	163	3	525	5	200
Rose Valley Telephone Co.,		38			20	28
Rural Telephone Co.,	1		3	649	35	35
Roulette Telephone Co.,	1	76	2	318	5	21
Saint Lawrence Rural Telephone Co.,		38	3	272	22	86
Saladasburg and Linden Telephone Co.,		187	1	225	95	250
Saltillo Telephone Co.,	2	147	8	1,674	78	214
Saxonburg Telephone Co.,	1	480	9	2,662	160	328
Schaefferstown Rural Telephone Co.,	1	291	3	780	56	355
Slate Belt Telephone and Telegraph Co.,	5	1,210	3	314,792	88	1,560
Slippery Rock Independent Telephone Co.,	1	400	5	2,640	85	400
Somerset Telephone Co.,	8	1,178	43	14,700	179	906
South Canaan Telephone Co.,	1	232	5	1,285	60	180
South Harbor Creek Telephone Co.,	1	106	2	1,618	30	150
South New Castle Telephone Co.,		34	1	396	3	30
South Penn'a Telephone and Telegraph Co.,	5	1,750	41	18,073	410	2,364
Southern Telephone and Telegraph Co.,	6	1,297	28	13,152	420	3,600
Springfield Telephone Co.,	1	222	4	1,966	44	131
Standing Stone Telephone Co.,		6				
Strofsburg and Bushkill Telephone Co.,	1	1,025	10	9,142	114	536
Starrucca Rural Telephone Co.,	2	119	2	200	45	71
Sugar Creek Telephone Co.,	1	155	3	720	53	96

S. U. B. Telephone Co.,	1	232	2	677	65	260
Sugar Valley Telephone Co.,	1	100	5	912	58	111
Sullivan County Telephone Co.,	5	320	7	1,392	117	322
Sullivan and Muncy Creek Telephone Co.,	4	195	5	875	100	260
Summerville Telephone Co.,	7	3,334	57	25,689	190	810
Susquehanna Telephone and Telegraph Co.,	1	400	7	2,676	15	30
Summit Independent Telephone Co.,	1	99	1	454	34	219
Taylorstown Farmers Telephone Co.,	1	100	6	623	15	150
Tri-County Telephone Co.,	2	101	2	492	54	180
Tri-State Telegraph and Telephone Co.,	12	4,480	118	42,262	335	2,183
Union Telephone Co.,	1	541	8	3,260	34	387
Union Telephone Company of Erie,	14	2,993	143	62,133	589	4,641
United Telephone and Telegraph Co.,	64	15,522	503	210,312	1,599	15,795
Unityville and Talmar Telephone Co.,	1	71	.....	128	32	55
Vandergrift Telephone Co.,	11	1,935	24	10,244	60	1,670
Van Pike Telephone Co.,	2	281	6	3,193	300	300
Valley Telephone Co.,	1	275	8	2,649	35	292
Valley Stock Telephone Co.,	1	75	3	337	30	72
Venango Telephone Co.,	2	375	8	2,085	130	540
Westfield Telephone Co., .....	.....	82	2	560	12	65
Warren County Telegraph and Telephone Co.,	1	125	3	808	30	100
Wayne Telephone Co., .....	.....	56	1	100	26	78
Weedville and Kersey Telephone Co.,	1	52	1	280	28	65
West Auburn Telephone Co.,	1	290	3	1,344	74	157
West Branch Bell Telephone Co.,	5	1,030	25	6,208	160	850
West Millville Telephone Co.,	1	207	5	1,675	40	187
Western Crawford Telephone Co.,	1	428	8	3,416	69	422
Western Union Telegraph Co.,	25,466	.....	51,545	34,482,723	228,766	1,626,963
Westford Independent Telephone Co.,	2	465	9	2,989	125	575
Westmoreland-Fayette Telephone Co.,	1	79	2	404	26	65
White Deer Telephone Co.,	1	325	5	1,880	50	50
Wisconsin Telephone and Telegraph Co.,	5	618	19	5,056	100	1,000
Williamsport and North Branch Telephone Co., .....	.....	.....	.....	.....	44	89
Willmore Rural Telephone Co.,	1	74	3	675	29	47
Windber Telephone Co.,	1	480	12	8,051	37	502
Windsor Rural Telephone and Telegraph Co., .....	.....	112	.....	.....	56	92
York Telephone and Telegraph Co.,	17	7,064	81	53,770	600	600
Yukon-Waltz Telephone Co., .....	.....	50	1	125	9	32
Total,	27,007	864,486	82,566	54,506,401	303,649	4,940,239

a Included in report of Easton and Bethlehem Telephone Co.



REPORT OF THE CANALS OF PENNSYLVANIA

DELAWARE DIVISION CANAL COMPANY OF PENNA.

OFFICERS.

Names.	Official Address.
S. D. Warriner, President,	137 Chestnut Street, Philadelphia, Pa.
Rollin H. Wilbur and H. F. Baker, Vice-Presidents,	" "
Henry H. Pease, Secretary and Treasurer,	" "
E. M. Reynolds, Comptroller,	" "

MANAGERS.

Names.	Official Address.
S. D. Warriner,	137 Chestnut Street, Philadelphia, Pa.
Lewis A. Riley,	Philadelphia, Pa.
Bayard Henry,	" "
John S. Wentz,	" "
Edw. Walter Clark,	437 Chestnut Street, Philadelphia, Pa.
Rollin H. Wilbur,	" "
Henry H. Pease,	" "
E. M. Reynolds,	" "
H. F. Baker,	" "

Date of annual meeting for election of Managers: First Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	\$1,613,350 00
Funded debt outstanding,	80,000 00
Cost of canal and fixtures, including boats,	\$2,433,350 00
Length of main line of canal from Easton, Pa., to Bristol, Pa.,	60 miles

RECEIPTS.

Total receipts from all sources,	\$35,387 58
--	-------------

SUMMARY OF EXPENSES.

Dividends,	\$2,788 00
Interest on bonds,	32,000 00
Taxes,	490 08
For other payments,	108 02
Total disbursements,	\$35,387 58

LEHIGH COAL AND NAVIGATION COMPANY.

OFFICERS.

Names.	Official Address.
S. D. Warriner, President, -----	437 Chestnut Street, Philadelphia, Pa.
Rollin H. Wilbur and E. Ludlow, Vice-Presidents, -----	"
Henry H. Pease, Secretary and Treasurer, ----	Lansford, Pa.
E. M. Reynolds, Comptroller, -----	437 Chestnut Street, Philadelphia, Pa.

MANAGERS.

Names.	Official Address.
S. D. Warriner, -----	437 Chestnut Street, Philadelphia, Pa.
Lewis A. Riley, -----	"
Bayard Henry, -----	Philadelphia, Pa.
John S. Wentz, -----	"
Henry Pratt McKean, -----	Penlynn, Pa.
R. Dale Benson, -----	Philadelphia, Pa.
Erskine Hewitt, -----	New ork, N. Y.
C. S. W. Packard, -----	Philadelphia, Pa.
George H. Frazier, -----	"
Rodman Wanamaker, -----	New York, N. Y.
James F. Sullivan, -----	Philadelphia, Pa.
Edw. Walter Clark, -----	"

Date of annual meeting for election of Managers: Last Tuesday in February.

CAPITALIZATION.

Capital stock outstanding, -----	\$28,786,570 00
Funded debt outstanding, -----	32,404,000 00
Cost of canal and fixtures, including boats, -----	2,338,150 67
Length of main line of canal from Coalport, Pa., to Easton, Pa., -----	<u>45 miles</u>

RECEIPTS.

From tolls on coal, lumber, iron, miscellaneous freight, lackagees, boat toll, ----	\$161,476 45
Other sources, rents, etc., -----	6,806,082 91
Total, -----	<u>\$6,806,082 91</u>

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal, -----	\$224,819 91
For dividends, -----	2,124,686 00
For interest, -----	1,186,951 71
Taxes, -----	1,238,841 02
For other payments, -----	199,655 92
Total, -----	<u>\$5,019,904 56</u>
Total amount of surplus fund, -----	<u>\$1,786,178 35</u>

PENNSYLVANIA CANAL COMPANY.

OFFICERS.

Names.	Official Address.
T. T. Wierman, President,	Commercial Trust Building, Philadelphia, Pa.
Geo. H. Ross, Secretary,	" "
A. Haviland, Treasurer,	" "
C. M. Bunting, Comptroller,	Broad Street Station, Philadelphia, Pa.

DIRECTORS.

Names.	Official Address.
Jno. P. Green,	Broad Street Station, Philadelphia.
W. H. Myers,	" "
A. J. County,	" "
Jos. N. Crawford,	" "
Henry Tatnall,	" "
W. A. Patton,	" "
C. S. Patterson,	" "
T. T. Wierman,	Commercial Trust Building, Philadelphia, Pa.
George Wood,	826 Chestnut Street, Philadelphia, Pa.
Simon Gratz,	City Hall, Philadelphia, Pa.

Date of annual meeting for election of Directors: Second Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	\$4,501,200 00
Funded debt outstanding,	1,948,000 00
Total cash realized from capital stock and debt,	\$6,449,200 00

RECEIPTS.

None.

SUMMARY OF EXPENSES.

None.

Note:—Entire property was sold on May 8, 1915, under foreclosure by decree of court.

SCHUYLKILL NAVIGATION COMPANY.

OFFICERS.

Name.	Official Address.
Agnew T. Dice, President,	Philadelphia, Pa.
J. V. Hare, Secretary,	"
H. E. Paisley, Treasurer,	"
W. H. White, Comptroller,	"
W. B. Nissley, Superintendent,	"

DIRECTORS.

Names.	Official Address.
James M. Landis,	Philadelphia, Pa.
O. K. Klenk,	"
George Zeigler,	"
W. H. White,	"
John McLennan,	"
E. F. Smith,	"

Date of annual meeting for election of Directors: Second Tuesday in February.

CAPITALIZATION.

Capital stock outstanding,	\$3,962,250 00
Funded debt outstanding,	8,494,872 80
Cost of canal and fixtures, including boats,	\$11,006,524 85
Length of main line of canal from Port Clinton to Philadelphia,	89.88 miles

RECEIPTS.

Total receipts from operation,	\$12,584 02
Total receipts from other sources,	80,584 02
Total receipts from all sources,	\$93,468 04

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation, and operating the canal,	\$62,829 78
For interest on bonds (accrued during year but not paid),	515,973 86
Taxes,	86 97
Total disbursements,	\$68,890 11
Total amount of deficit,	\$17,936,625 90



(1236)

INDEX.

	Page.
Canals in Pennsylvania,	1231
Communications,	5
Data of Street Railways,	459
Financial Conditions of Steam Railroads,	9
General Statistics of Steam Railroads,	20
General Statistics of Telephone and Telegraph Companies,	761
Letter of Transmittal,	3
List of Telephone and Telegraph Companies not in Operation,	791
Merged, Sold or Abandoned,	19
Mileage Wholly Within the State of Independent Roads,	15
Organization of Bureau of Railways,	1
Principal Steam Railroads,	10
Reports from Steam Railroads,	27
Reports from Street Railway Companies,	465
Report of Steam Railroads,	25
Statistical Information Relating to Independent Railroad, the Lines of Which are Wholly within the State,	23
Steam Railroads not in Operation,	17
Street Railways not yet in Operation, Sold, Abandoned, etc.,	461
Year Review,	7
Tabulated Results Compiled from Reports of Street Railway Companies,	731

STEAM RAILROAD COMPANIES.

Aliquippa and Southern Railroad Company,	27
Allegheny and South Side Railway Company,	28
Allegheny Terminal Company,	29
Allegheny and Western Railway Company,	30
Allentown Railroad Company,	31
Allentown Terminal Railroad Company,	32
Altoona Northern Railroad Company,	34
Arnot and Pine Creek Railroad Company,	35
Baltimore and Cumberland Valley Railroad Extension Company,	36
Baltimore and Ohio Railroad Company,	37
Baltimore and Ohio Railroad Company in Pennsylvania,	43
Baltimore and Philadelphia Railroad Company,	45
Bare Rock Railroad Company,	46
Beech Creek Railroad Company,	47
Beech Creek Extension Railroad Company,	48
Bellefonte Central Railroad Company,	49
Belvidere Delaware Railroad Company,	51
Bessemer and Lake Erie Railroad Company,	52
Bloomsburg and Sullivan Railroad Company,	54
Brockport and Shawmut Railroad Company,	55
Brownstone and Middletown Railroad Company,	56

	Page.
Buffalo, Bradford & Kane Railroad Company,	57
Buffalo, Bradford and Pittsburgh Railroad Company,	58
Buffalo, Rochester and Pittsburgh Railroad Company,	59
Buffalo and Susquehanna Railroad Corporation,	61
Cambria and Indiana Railroad Company,	63
Catasauqua and Fogelsville Railroad Company,	64
Catawissa Railroad Company,	66
Central Railroad Company of New Jersey,	86
Central Railroad Company of Pennsylvania,	89
Cherry Tree and Dixonville Railroad Company,	71
Chester Creek Railroad Company,	72
Chester and Delaware River Railroad Company,	73
Chestnuthill Railroad Company,	75
Chestnut Ridge Railway Company,	75
Cheswick and Harmar Railroad Company,	77
Clarion River Railway Company,	78
Clearfield and Mahoning Railway Company,	78
Cleveland and Pittsburgh Railroad Company,	79
Colebrookdale Railroad Company,	81
Columbus and Erie Railroad Company,	82
Conemaugh and Blacklick Railway Company,	83
Confluence and Oakland Railroad Company,	84
Connecting Railway Company,	85
Connellsville and Monongahela Railway Company,	86
Cornwall Railroad Company,	88
Cornwall and Lebanon Railroad Company,	89
Cornwall and Lebanon Railroad Company,	90
Coudersport and Port Allegany Railroad Company,	92
Cumberland Valley Railroad Company,	93
Delaware and Hudson Company,	95
Delaware, Lackawanna and Western Railroad Company,	97
Delaware River Railroad and Bridge Company,	99
Delaware River and Union Railroad Company,	100
Delaware, Susquehanna and Schuylkill Railroad Company,	101
Delaware Valley Railroad Company,	103
Dents Run Railroad Company,	104
Donora, Southern Railroad Company,	105
Eagles Mere Railroad Company,	106
East Broad Top Railroad and Coal Company,	107
East Erie Commercial Railroad Company,	108
East Mahanoy Railroad Company,	110
East Pennsylvania Railroad Company,	111
Easton and Northern Railroad Company,	112
Easton and Western Railroad Company,	113
Eddystone and Delaware River Railroad Company,	114
Elmira and Williamsport Railroad Company,	115
Erie Railroad Company,	116
Erie and Pittsburgh Railroad Company,	118
Erie and Wyoming Valley Railroad Company,	119
Eriton Railroad Company,	120
Etna and Montrose Railroad Company,	121
Fairmount, Morgantown and Pittsburgh Railroad Company,	123
Forge Run Railroad Company,	124

	Page.
Gettysburg and Harrisburg Railway Company,	125
Harrisburg, Portsmouth, Mt. Joy and Lancaster Railroad Company,	126
Huntingdon and Broad Top Mountain Railroad and Coal Company,	128
Ironton Railroad Company,	129
Jefferson Railroad Company,	130
Jersey Shore and Antes Fort Railroad Company,	132
Johnsonburg Railroad Company,	133
Johnstown and Stony Creek Railroad Company,	134
Kane Railroad Company,	135
Kane and Elk Railroad Company,	136
Keating and Smethport Railroad Company,	138
Kersey Railroad Company,	139
Kinzua Hemlock Railroad Company,	140
Kisbocoquillas Valley Railroad Company,	141
Kushequa Railroad Company,	142
Lackawanna and Montrose Railroad Company,	143
Lake Erie, Franklin and Clarion Railroad Company,	144
Leetonia Railway Company,	145
Lehigh and Hudson River Railway Company,	147
Lehigh and New England Railroad Company,	148
Lehigh and Susquehanna Railroad Company,	150
Lehigh Valley Railroad Company,	150
Ligonier Valley Railroad Company,	152
Little Schuylkill Navigation Railroad and Coal Company,	154
Loyalsock Railroad Company,	155
Lykens Valley Railroad and Coal Company,	156
McKeesport Connecting Railroad Company,	157
McKeesport Terminal Railroad Company,	158
Mahoning State Line Railroad Company,	159
Mahoning Valley Railroad Company,	160
Maryland and Pennsylvania Railroad Company,	161
Mead Run Railroad Company,	163
Meadville, Conneaut Lake and Linesville Railroad Company,	164
Mercer Valley Railroad Company,	165
Middletown and Hummelstown Railroad Company,	166
Mill Creek and Mine Hill Navigation and Railroad Company,	167
Mine Hill and Schuylkill Haven Railroad Company,	168
Monongahela Railway Company,	169
Monongahela Connecting Railroad Company,	171
Monongahela Southern Railroad Company,	172
Montour Railroad Company,	174
Montrose Railroad Company,	175
Moosic Mountain and Carbondale Railroad Company,	176
Mount Carbon and Port Carbon Railroad Company,	177
Mount Carmel Railroad Company,	178
Mt. Jewett, Kinzua and Rittersville Railroad Company,	179
Mount Penn Gravity Railroad Company,	181
Nesquehoning Valley Railroad Company,	182
Neversink Mountain Railway Company,	183
New Castle and Butler Railroad Company,	184
New Haven and Dunbar Railroad Company,	185
Newport and Shermans Valley Railroad Company,	186

	Page.
New York Central Railroad Company,	187
New York, Chicago and St. Louis Railroad Company,	191
New York, Lackawanna and Western Railway Company of Pennsylvania,	193
New York, Lake Erie and Western Coal and Railroad Company,	194
New York, Ontario and Western Railway Company,	195
New York and Pennsylvania Railway Company,	197
New York Short Line Railroad Company,	199
New York, Susquehanna and Western Railroad Company,	200
Nittany Valley Railroad Company,	201
Norristown Junction Railroad Company,	203
Norristown and Main Line Connecting Railroad Company,	204
North East Pennsylvania Railroad Company,	205
North Pennsylvania Railroad Company,	206
Northampton and Bath Railroad Company,	210
Northern Central Railway Company,	208
Northern Liberties Railway Company,	207
Nypano Railroad Company,	211
Ohio Connecting Railway Company,	212
Oley Valley Railway Company,	213
Ontario, Carbondale and Scranton Railway Company,	214
Pencoyd and Philadelphia Railroad Company,	216
Pennsylvania Railroad Company,	217
Pennsylvania Company,	219
Pennsylvania and New York Canal and Railroad Company,	221
Pennsylvania, Western and Ohio River Connecting Railroad Company,	223
Peoples Railway Company,	224
Perkiomen Railroad Company,	225
Philadelphia Belt Line Railroad Company,	226
Philadelphia, Bethlehem and New England Railroad Company,	227
Philadelphia and Chester Valley Railroad Company,	229
Philadelphia and Frankford Railroad Company,	230
Philadelphia, Germantown and Norristown Railroad Company,	231
Philadelphia, Harrisburg and Pittsburgh Railroad Company,	233
Philadelphia, Newtown and New York Railroad Company,	234
Philadelphia and Reading Railway Company,	235
Philadelphia and Reading Terminal Railroad Company,	238
Philadelphia and Trenton Railroad Company,	239
Philadelphia and Western Railway Company,	240
Pickering Valley Railroad Company,	242
Pittsburgh, Allegheny and McKees Rocks Railroad Company,	243
Pittsburgh and Allegheny River Railroad Company,	244
Pittsburgh, Bessemer and Lake Erie Railroad Company,	246
Pittsburgh and Castle Shannon Railroad Company,	247
Pittsburgh, Chartiers and Youghioghney Railroad Company,	248
Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company,	250
Pittsburgh, Fort Wayne and Chicago Railway Company,	252
Pittsburgh Junction Railroad Company,	253
Pittsburgh and Lake Erie Railroad Company,	255
Pittsburgh, Lisbon and Western Railroad Company,	257
Pittsburgh, McKeesport and Youghioghney Railroad Company,	258
Pittsburgh and Ohio Valley Railway Company,	260
Pittsburgh and Susquehanna Railroad Company,	261
Pittsburgh and Western Railroad Company,	263

	Page.
Pittsburgh and West Virginia Railway Company,	264
Pittsburgh, Youngstown and Ashtabula Railway Company,	266
Plymouth Railroad Company,	267
Pomeroy and Newark Railroad Company,	268
Potato Creek Railroad Company,	269
Quemahoning Branch Railroad Company,	271
Reading Belt Railroad Company,	272
Reading and Columbia Railroad Company,	273
Reading, Marietta and Hanover Railroad Company,	274
Reynoldsville and Falls Creek Railroad Company,	275
Rupert and Bloomsburg Railroad Company,	277
Saint Clair Terminal Railroad Company,	278
St. Marys and Eastern Railroad Company,	279
St. Marys and Western Railroad Company,	280
Schuylkill and Lehigh Railroad Company,	281
Schuylkill and Lehigh Valley Railroad Company,	282
Schuylkill River East Side Railroad Company,	284
Schuylkill Valley Navigation and Railroad Company,	285
Scotac Railway Company,	286
Scottdale Connecting Railroad Company,	287
Scranton, Dunmore and Moosic Lake Railroad Company,	288
Scranton and Springbrook Railroad Company,	289
Shamokin, Sunbury and Lewisburg Railroad Company,	290
Shamokin Valley and Pottsville Railroad Company,	291
Sharon Railway Company,	292
Sharpsville Railroad Company,	293
Sheffield and Tionesta Railway Company,	294
Shenango Valley Railroad Company,	295
Shingle House Railroad Company,	296
Smethport Railroad Company,	297
Somerset Coal Railroad Company,	298
South Shore Railroad Company,	299
Southern Pennsylvania Railway and Mining Company,	300
State Line and Sullivan Railroad Company,	302
Stewart Railroad Company,	303
Stewartstown Railroad Company,	304
Stony Creek Railroad Company,	305
Susquehanna, Bloomsburg and Berwick Railroad Company,	306
Susquehanna Connecting Railroad Company,	308
Susquehanna and New York Railroad Company,	309
Susquehanna River and Western Railroad Company,	310
Tamaqua, Hazleton and Northern Railroad Company,	311
The Philadelphia, Baltimore and Washington Railroad Company,	313
The Pittsburgh and Shawmut Railroad Company,	315
The Pittsburgh, Shawmut and Northern Railroad Company,	316
The Pittsburgh, Shawmut and Northern Railroad Corporation,	317
Thomas Railroad Company,	345
Tioga Railroad Company,	318
Tionesta Valley Railway Company,	319
Tipton Railroad Company,	321
Tresckow Railroad Company,	322
Tuscarora Valley Railroad Company,	323

	Page.
Tylerdale Connecting Railroad Company,	324
Union Railroad Company,	325
Upper Merion and Plymouth Railroad Company,	326
Ursina and North Fork Railway Company,	327
Valley Railroad Company,	328
Washington and Franklin Railway Company,	329
Washington Run Railroad Company,	330
Waynesburg and Washington Railroad Company,	332
West Clarion Railroad Company,	333
West Side Belt Railroad Company,	334
Western Allegheny Railroad Company,	336
Western Maryland Railway Company,	337
Western New York and Pennsylvania Railway Company,	339
Westinghouse Inter-Works Railway Company,	341
Wheeling, Pittsburg and Baltimore Railroad Company,	342
Wilkes-Barre Connecting Railroad Company,	343
Wilkes-Barre and Eastern Railroad Company,	345
Wilkes-Barre and Hazelton Railway Company,	346
Wilkes-Barre and Scranton Railway Company,	348
Wilkes-Barre Terminal Railroad Company,	349
Williamsport and North Branch Railroad Company,	350
Williams Valley Railroad Company,	351
Wilmington and Northern Railroad Company,	352
Winfield Railroad Company,	353
York, Hanover and Frederick Railroad Company,	355
Youghiogheny Northern Railway Company,	356

TABULATED RESULTS.

Compiled from Report of Steam Railroad Companies,	359
Table B.—Liabilities,	360
Table C.—Assets,	365
Table D.—Mileage,	371
Table E.—Equipment and Persons Employed,	376
Table F.—Train Mileage,	381
Table G.—Number of passengers carried, cost per mile, etc.,	386
Table H.—Kinds of freight carried in tons,	391
Table I.—Quantity of freight carried, cost per ton, etc.,	396
Table J.—Earnings and Income during the year,	401
Table K.—Expenses during the year,	407
Table K.—Expenses during the year—continued,	412
Table L.—Showing Complication, Indebtedness, etc.,	417
Comparative statement of Railroad Capital for five years not including current liabilities,	422
Comparative statement of cost of road and equipment for five years,	431
Comparative statement of earnings and income for five years,	440
Comparative statement of expenses for five years,	448
Data of Street Railways,	459
Adamstown and Mohnsville Electric Railway Company,	467
Allegheny, Bellevue and Perrysville Railway Company,	468
Allegheny, Evergreen and Millvale Street Railway Company,	469
Allegheny Traction Company,	470
Allegheny Valley Street Railway Company,	471

Allen Street Railway Company,	472
Allenport and Roscoe Electric Street Railway Company,	473
Altoona and Logan Valley Electric Railway Company,	474
Ardmore Street Railway Company,	475
Ardmore and Llanerch Street Railway Company,	476
Bangor and Portland Traction Company,	477
Bates Street Railway Company,	478
Beech Street Connecting Railway Company,	479
Beaver Valley Traction Company,	480
Bon Avon and Emsworth Street Railway Company,	481
Berwick and Nescopeck Street Railway Company,	482
Bethlehem and Nazareth Passenger Railway Company,	483
Birdsboro Street Railway Company,	484
Blue Ridge Traction Company,	485
Bon Air Street Railway Company,	486
Boyertown and Pottstown Railway Company,	487
Brereton Avenue Street Railway Company,	488
Buffalo and Lake Erie Traction Company,	489
Carbon Transit Company,	490
Carlisle and Mt. Holly Railway Company,	491
Carrick and Baldwin Street Railway Company,	492
Catharine and Bainbridge Streets Railway Company,	493
Cedar Avenue Street Railway Company,	494
Centennial Passenger Railway Company,	495
Centre and Clearfield Street Railway Company,	496
Central Traction Company,	497
Chambersburg and Gettysburg Electric Railway Company,	498
Chambersburg, Greencastle and Waynesboro Street Railway Company,	499
Chambersburg and Shippensburg Railway Company,	500
Chester Street Railway Company,	501
Chester, Darby and Philadelphia Railway Company,	502
Chester and Delaware Street Railway Company,	503
Chester and Eddystone Street Railway Company,	504
Chester and Media Electric Railway Company,	505
Chester and Philadelphia Railway Company,	506
Chester Traction Company,	507
Christiana and Coatesville Street Railway Company,	508
Citizens', Clearfield and Cambria Street Railway Company,	509
Citizens' East End Street Railway Company,	510
Citizens' Passenger Railway Company,	511
Citizens' Passenger Railway Company,	512
Citizens' Traction Company,	513
Citizens' Traction Company,	514
Clairton Street Railway Company,	515
Cleveland and Erie Railway Company,	516
Coal Castle Electric Railway Company,	517
Collegeville Electric Street Railway Company,	518
Conestoga Traction Company,	519
Conshohocken Railway Company,	520
Consolidated Traction Company,	521
Continental Passenger Railway Company of Philadelphia,	522
Cumberland Railway Company,	523
Danville and Sunbury Transit Company,	524

	Page.
Darby, Media and Chester Street Railway Company,	525
Darby and Yeadon Street Railway Company,	526
Delaware County and Philadelphia Electric Railway Company,	527
Deodate and Hershey Street Railway Company,	528
Doylestown and Willow Grove Railway Company,	529
DuBois Traction Company,	530
Duquesne Traction Company,	531
East End Passenger Railway Company,	532
East McKeesport Street Railway Company,	533
East Reading Electric Railway Company,	534
Eastern Pennsylvania Railways Company,	535
Easton Transit Company,	536
Electric Traction Railway Company of Philadelphia,	537
Elizabethtown and Deodate Street Railway Company,	538
Elizabethtown and Florin Street Railway Company,	539
Empire Passenger Railway Company,	540
Ephrata and Adamstown Railway Company,	541
Ephrata and Lebanon Traction Company,	542
Erie and Suburban Railway Company,	543
Fairchance and Smithfield Traction Company,	544
Fairmount Park and Haddington Passenger Railway Company,	545
Federal Street and Pleasant Valley Passenger Railway Company,	546
Fort Pitt Traction Company,	547
Frankford and Southwark Philadelphia City Passenger Railway Company,	548
Frankford, Tacony and Holmesburg Street Railway Company,	549
Front and Fifth Streets Railway Company,	550
Germantown Passenger Railway Company,	551
Girard Avenue Passenger Railway Company,	552
Green and Coates Street Philadelphia Passenger Railway Company,	553
Hagerstown and Frederick Railway Company of Pennsylvania,	554
Hanover and McSherrytown Street Railway Company,	555
Harrisburg City Passenger Railway Company,	556
Harrisburg Railways Company,	557
Harrisburg Traction Company,	558
Tershey Transit Company,	559
Hestonville, Mantua and Fairmount Passenger Railroad Company,	560
Highland Grove Traction Company,	561
Hillcrest Avenue Passenger Railway Company,	562
Homstead and Mifflin Street Railway Company,	563
Huntingdon, Lewistown and Juniata Valley Traction Company,	564
Huntingdon Street Connecting Passenger Railway Company,	565
Indiana County Street Railway Company,	566
Irwin Herminie Traction Company,	567
Jefferson Traction Company,	568
Jersey Shore Electric Street Railway Company,	569
Johnstown Traction Company,	570
Kesler Street Connecting Passenger Railway Company,	571
Kittanning and Leechburg Railways Company,	572
Lackawanna and Wyoming Valley Railroad Company,	573
Lancaster & Columbia Railway Company,	574
Lancaster and Eastern Street Railway Company,	575
Lancaster, Mechanicsburg and New Holland Railway Company,	576

	Page.
Lancaster, Petersburg and Manheim Railway Company,	577
Lancaster and Quarryville Street Railway Company,	578
Lancaster and Rocky Springs Railway Company,	579
Lancaster, Willow Street, Lampeter and Strasburg Railway Company,	580
Lancaster and York Furnace Street Railway Company,	581
Latrobe Street Railway Company,	582
Lebanon Valley Street Railway Company,	583
Lehigh Avenue Railway Company,	584
Lehigh Traction Company,	585
Lehigh Valley Transit Company,	586
Lewisburg, Milton and Watsonstown Passenger Railway Company,	587
Lewistown and Reedsville Electric Railway Company,	588
Lykens Valley Railway Company,	589
McKees Rocks and Allegheny Street Railway Company,	590
McKeesport and Irwin Railways Company,	591
Mahoning and Shenango Railway and Light Company,	592
Mahoning Valley Street Railway Company,	593
Market Street Elevated Passenger Railway Company,	594
Media, Glen Riddle and Rockdale Electric Street Railway Company,	595
Middletown, Highspire and Steelton Street Railway Company,	596
Millvale, Etna and Sharpsburg Street Railway Company,	597
Monongahela Street Railway Company,	598
Montgomery and Chester Electric Railway Company,	599
Montgomery County Passenger Railway Company,	600
Montgomery Transit Company,	601
Montoursville Passenger Railway Company,	602
Morningside Electric Street Railway Company,	603
Mount Carmel and Locust Gap Transit Company,	604
Mt. Washington Street Railway Company,	605
New Castle and Lowell Railway Company,	606
New Holland, Blue Ball and Terre Hill Railway Company,	607
Northampton Traction Company,	608
Norristown Passenger Railway Company,	609
North Branch Transit Company,	610
Northern Cambria Street Railway Company,	611
Northern Electric Street Railway Company,	612
Northern Passenger Railway Company,	613
Northwestern Pennsylvania Railway Company,	614
Oakdale and McDonald Street Railway Company,	615
Ohio River Passenger Railway Company,	616
Panama Traction Company,	617
Patterson Heights Street Railway Company,	618
Pennsylvania Motor Company,	619
Pennsylvania-New Jersey Railway Company,	620
People's Passenger Railway Company,	621
People's Street Railway Company of Nanticoke and Newport,	622
Philadelphia, Cheltenham and Jenkintown Passenger Railway Company,	623
Philadelphia City Passenger Railway Company,	624
Philadelphia and Darby Railway Company,	625
Philadelphia and Easton Electric Railway Company,	626
Philadelphia and Garrettford Street Railway Company,	627
Philadelphia and Grays Ferry Passenger Railway Company,	628
Philadelphia Railways Company,	629

	Page.
Philadelphia Rapid Transit Company,	630
Philadelphia Traction Company,	631
Philadelphia and West Chester Traction Company,	632
Philadelphia and Willow Grove Street Railway Company,	633
Phoenixville, Valley Forge and Strafford Electric Railway Company,	634
Pittsburgh and Allegheny Valley Traction Company,	635
Pittsburgh and Beaver Street Railway Company,	636
Pittsburgh and Birmingham Traction Company,	637
Pittsburgh, Canonsburg and Washington Railway Company,	638
Pittsburgh and Charleroi Street Railway Company,	639
Pittsburgh, Harmony, Butler and New Castle Railway Company,	640
Pittsburgh, McKeesport and Greensburg Railway Company,	641
Pittsburgh, Mars and Butler Railway Company,	642
Pittsburgh Railways Company,	643
Pittsburgh Southern Street Railway Company,	644
Pittsburgh Traction Company,	645
Pittston and Avoca Street Railway Company,	646
Plymouth and Larksville Railway Company,	647
Port Carbon and Middleport Electric Railway Company,	648
Pottstown Passenger Railway Company,	649
Pottstown and Phoenixville Railway Company,	650
Pottsville and Reading Railway Company,	651
Pottsville and St. Claire Electric Railway Company,	652
Pottsville Union Traction Company,	653
Reading City Passenger Railway Company,	654
Reading and Southwestern Street Railway Company,	655
Reading and Temple Electric Railway Company,	656
Reading Traction Company,	657
Reading Transit and Light Company,	658
Ridge Avenue Connecting Railway Company,	659
Ridge Avenue Passenger Railway Company,	660
Rohrerstown, Landisville and Mount Joy Street Railway Company,	661
Rosslyn Street Railway Company,	662
Roxborough, Chestnut Hill and Norristown Railway Company,	663
Schuylkill Electric Railway Company,	664
Schuylkill Haven and Orwigsburg Street Railway Company,	665
Schuylkill Valley Traction Company,	666
Seranton Railway Company,	667
Seranton and Binghamton Railroad Company,	668
Seranton and Binghamton Traction Company,	669
Second and Third Streets Passenger Railways Company,	670
Seventeenth and Nineteenth Streets Passenger Railway Company,	671
Shamokin and Edgewood Electric Railway Company,	672
Shamokin Extension Electric Railway Company,	673
Shamokin and Mount Carmel Transit Company,	674
Sharon and New Castle Street Railway Company,	675
Slate Belt Electric Street Railway Company,	676
Snyder Avenue Railway Company,	677
South Bethlehem and Saucon Street Railway Company,	678
South Side Passenger Railway Company,	679
Southern Cambria Railway Company,	680
Southern Pennsylvania Traction Company,	681

	Page.
Stroudsburg Traction Company,	682
Suburban Rapid Transit Street Railway Company,	683
Sunbury and Susquehanna Railways Company,	684
Superior Avenue and Shady Avenue Street Railways Company,	685
Susquehanna Traction Company,	686
Tamaqua and Pottsville Electric Railway Company,	687
Tarentum, Brackenridge and Butler Street Railway Company,	688
Thirteenth and Fifteenth Streets Passenger Railway Company,	689
Titusville Traction Company,	690
Trappe and Liemrick Electric Street Railway Company,	691
Trenton, Bristol and Philadelphia Street Railway Company,	692
Tustin Street Railway Company,	693
Twenty-second Street and Allegheny Avenue Passenger Railway Company,	694
Union Passenger Railway Company,	695
Union Traction Company of Philadelphia,	696
United Traction Company of Pittsburgh,	697
United Traction Company,	698
United Traction Street Railway Company,	699
Vallamont Traction Company,	700
Valley Railways Company,	701
Walnut Street Connecting Passenger Railway Company,	702
Warren Street Railway Company,	703
Warren and Jamestown Street Railway Company,	704
Washington and Canonsburg Railway Company,	705
Washington and Claysville Street Railway Company,	706
Waverly, Sayre and Athens Traction Company,	707
Webster, Monessen, Belle Vernon and Fayette City Street Railway Company,	708
West Chester Street Railway Company,	709
West Chester, Kennett and Wilmington Electric Railway Company,	710
West Liberty and Suburban Street Railway Company,	711
West Penn Railways Company,	712
West Penn Traction Company,	714
West Philadelphia Passenger Railway Company,	715
West Shore Electric Street Railway Company,	716
Westside Electric Street Railway Company,	717
Western New York and Penn'a. Traction Company,	718
Westmoreland County Railway Company,	719
White Hall Street Railway Company,	720
Wilkes-Barre Railway Company,	721
Wilkes-Barre, Dallas and Harvey's Lake Railway Company,	722
Wilkes-Barre and Hanover Street Railway Company,	723
Wilkes-Barre and Luzerne Railway Company,	724
Wilkes-Barre and Plains Street Railway Company,	725
Wilkes-Barre and Wyoming Valley Traction Company,	726
Williamsport Passenger Railway Company,	727
Wissahickon Electric Passenger Railway Company,	728
Woodlawn and Southern Street Railway Company,	729
York Railways Company,	730
Tabulated Results,	731

PASSENGER RAILWAY TABLES.

	Page.
Table A.—Stock and Debt,	733
Table B.—Assets,	737
Table C.—Income,	741
Table D.—Disbursements,	746
Table E.—Mileage, equipment, Persons Employed and Passengers Carried.	750
Table G.—Showing compilation of capitalization, indebtedness, cost of road and equipment, income and disbursements of street railway lines leased to and operated by other corporations,	751

DATA AND SUMMARY.

Telegraph and Telephone Companies,	761
--	-----

TELEGRAPH AND TELEPHONE COMPANIES.

Albion Telephone and Telegraph Company,	762
American Telephone and Telegraph Company,	763
American District Telegraph Company of Philadelphia,	765
Amity Farmers Telephone Company,	767
Anthracite Telephone Company,	768
Asherton and Augustville Telephone Company,	770
Austinburg Telephone and Telegraph Company,	771
Bald Eagle Telephone Company,	773
Bear Gap and Numidia Telephone Company,	774
Beaver County Telephone Company,	776
Bedford County Telephone Company,	777
Bedford and Fulton Telegraph Company,	779
Bedminster Telephone Company,	781
Beechwoods Telephone Company,	782
Bell Telephone Company of Pennsylvania,	784
Bentleyville Telephone Company,	785
Berks and Lehigh Telephone and Telegraph Company,	787
Berwick Telephone Company,	789
Bethel Telephone Company,	790
Bethel and Mt. Aetna Telephone and Telegraph Company,	792
Big Eddy Telephone Company,	793
Blacktown Telephone Company,	795
Blakeslee and Fern Ridge Telephone Company,	796
Blairstown Telephone Company,	798
Blooming Grove Bell Telephone Company,	799
Blue Mountain Telephone and Telegraph Company,	801
Blue Mountain Telephone Company,	802
Bradford County Telephone Company,	803
Brookside and White Pine Telephone Company,	805
Stannerville Rural Telephone and Telegraph Company,	806
Braush Creek Valley Telephone Company,	808
Buffalo Run and Halfmoon Telephone and Telegraph Company,	809
Buffalo Valley Telephone Company,	810
Burton Telephone Company,	812
Callensburg Telephone Company,	813
Cambridge Springs Electric Telegraph and Telephone Company,	815

	Page.
Canton and Leroy Farmers' Telephone Company,	816
Carbon Telephone Company,	818
Central Telephone Company,	819
Central District Telephone Company,	821
Chapman Lake Telephone Company,	823
Charleroi Telegraph Company,	824
Chartiers Telephone Company,	826
Cherry Ridge and Waugnum Telephone Company,	827
Citizens Telephone Company of Kecksburg, Pa.,	828
Citizens Mutual Telephone and Telegraph Company,	830
Clarion Telephone Company,	831
Clearfield and Cambria Telephone Company,	833
Clearfield, Cambria and Indiana Telephone Company,	834
Cleona, Bismark and Fontana Rural Telephone and Telegraph Company,	835
Clinton Telephone Company,	837
Cochranon Telephone Company,	838
Cogan House Telephone Company,	840
Columbia Telephone Company,	841
Commercial Union Telephone Company,	843
Commonwealth Telephone Company,	845
Connellsville-Springfield Telephone Company,	846
Consolidated Telephone Company,	848
Conyngam Valley Telephone Company,	850
Crawford Telephone Company,	851
Crawford Mutual Telephone Company,	853
Cresco and Greentown Telephone Company,	854
Cumberland Valley Telephone Company,	855
Delmar and Hoytville Telephone Company,	857
Douglass Telephone Company,	859
Dry Valley Telephone Company, Inc.,	860
Dunkard Valley Telephone Company,	862
Eastern Crawford Telephone Company,	863
East Hanover Telephone Company,	865
Easton Telephone Company,	866
Easton and Bethlehem Telephone Company,	867
Eau Claire Telephone Company,	869
Economy Telephone Stock Company,	870
Eдинboro Telephone Company,	872
Elders Ridge and West Lebanon Telephone Company,	874
Elizabeth Rural Telephone Company,	875
Elizabeth and Warwick Telephone Company,	877
Emaus Telephone Association,	878
Empire Telephone Company, of Bradford County,	880
Enon Valley Telephone Company,	881
Enterprise Telephone and Telegraph Company,	883
Eric County Telephone Company,	885
Fairview Independent Telephone Company,	886
Fallowfield Telegraph and Telephone Company,	888
Farmers' Telephone Company of Indiana, Armstrong and Jefferson Counties,	889
Farmers' Independent Telephone and Telegraph Company,	891

	Page.
Farmers' Mutual Telephone Company, of Washington County,	882
Farmers' Mutual Telephone Company,	884
Farmers' Union Telephone Company,	885
Farmers' Union Telephone Company,	887
Farmers' Telephone Supply Company,	888
Fayette Rural Telephone Company,	900
Fenelton Independent Telephone Company,	902
Forest Telephone and Telegraph Company,	903
Fort Loudon and Cove Gap Telephone Company,	905
Forward Telephone Company,	906
Fountain Springs Union Telephone Company,	908
Franklin Telephone and Telegraph Company,	909
Freeport Telegraph and Telephone Company,	911
Friends' Cove Telephone Company,	912
F. J. & L. Telephone Company,	914
Gayly Local Telephone Company,	915
Gilbrook Telephone and Telegraph Company,	917
Gosh Telegraph and Telephone Company,	918
Grampian Hills Telephone Association,	920
Greene County Telephone and Telegraph Company,	921
Harrisville Telephone Company,	923
Hollenback Telephone Company,	924
Honesdale Telephone Company,	926
Hopewell Independent Telephone Company,	927
Huntingdon and Centre County Telephone Company,	929
Huntingdon and Clearfield Telephone Company,	930
Independent Telephone Construction Company,	932
Indian Ridge Rural Telephone Company,	933
Intercourse Telephone and Telegraph Company,	935
Irish Valley and Seven Points Telephone Company,	936
Jackson Telephone Company,	938
Johnstown Telephone Company,	939
Juniata Farmers' Telegraph and Telephone Company,	941
Juniata and Shavers Creek Telephone Company,	943
Juniata Valley Telephone Company,	944
Karhaus Rural Telephone Company,	946
Keystone Telephone Company of Philadelphia,	947
Kinzua and Corydon Telephone Company,	949
Kittanning Telephone Company,	950
Kutztown Rural Telegraph and Telephone Company,	952
Lackawaxen and Hawley Telephone Company,	953
Lakeside Rural Telephone Company,	955
Lavelle Telegraph and Telephone Company,	956
Leatherwood Telephone Company,	958
Lake and Lehman Telephone Company,	959
Lehigh Telegraph Company,	961
Leesport Rural Telephone Company,	963
Le Roy Telephone Company,	964
Lewistown Rural Telephone Company,	966
Liberty and Jackson Telephone Company,	967
Liberty Mutual Telephone Company,	969
Liberty and Roaring Branch Telephone Company,	970

	Page.
Ligonier Valley Telephone Company,	971
Limerick Telephone Company,	973
Lizard Creek Rural Telephone Company,	974
Little Valley Rural Telephone Company,	975
Logan Valley Rural Telephone Company,	977
Lords Valley Telephone Company,	978
Loretto Telephone Company,	979
Lost Creek Valley Rural Telephone Company,	980
Lower Saucon Telephone Company,	982
Loyalsock Telephone Company,	983
Lykens Telegraph and Telephone Company,	985
Marianna and Scenery Hill Telephone Company,	986
McKeansburg Rural Telephone Company,	988
McMurray Telephone Company,	989
Mahanoy and Mahantango Telephone Company,	991
Mahoning Rural Telephone Company,	992
Manatawney Rural Telephone Company,	1000
Maple Creek Telegraph and Telephone Company,	995
Mainville Telephone Company,	997
Mastersonville Telephone Company,	998
Mattawana People's Telephone Company,	994
Meadville Telephone Company,	1001
Mercer Telephone and Telegraph Company,	1003
Merchants' Telephone Company,	1006
Merchants' and Farmers' Telephone Company,	1004
Middle Creek Valley Telephone Company,	1007
Midway Mutual Telephone Company,	1009
Mill Hall and Nittany Telephone Company,	1010
Mills and Ulysses Telephone Company,	1012
Milroy and Reedsville Telephone Company,	1013
Monterey Telephone Company,	1015
Morrison's Cove Telephone Company,	1016
Mountain Telephone Company,	1018
Mount Air Telephone Company,	1019
Mt. Bethel Telephone Company,	1021
Mt. Morris Telephone Exchange Company,	1022
Mt. Pleasant Farmers' Telephone Company,	1024
Mount Zion and Fredericksburg Rural Telephone Company,	1025
Muncy Creek Telephone Company,	1027
Murdockville Independent Telephone Company,	1028
Murraysville Telephone Company,	1030
Mutual Telephone Company,	1031
New Alexandria Telephone Company,	1033
New Bedford Telephone Company,	1035
New Castle Telephone Company,	1036
Nicktown and Ebensburg Telephone Company,	1036
Nippenose Telephone Company,	1038
Nittany Telephone Company,	1039
Northampton Telephone Company,	1041
Northeastern Pennsylvania Telephone Company,	1043
Northern Central Telephone Company,	1044
Northern Wayne Telephone Company,	1046
North Pittsburgh Telephone Company,	1048

	Page.
Northern Cambria Farmers' Telephone Company,	1049
Northwestern Mercer Telephone Company,	1051
Ono and L. Lanon Rural Telephone Company,	1052
Oregon Hill Mutual Telephone Company,	1054
Packer Township Telephone Company,	1055
Palmerton Telephone Company,	1056
Paradise Telephone Company,	1058
Parker Telephone Company,	1059
Parkwood Farmers' Telephone Company,	1061
Patrons' Rural Telephone Company,	1062
Paupack Telephone Company,	1064
Penn Hall Rural Telephone Company,	1065
People's Bell Telephone Company,	1067
People's Telephone Company of Butler,	1068
People's Ideal Telephone Company,	1070
People's Mutual Telephone Company,	1071
Perry County Telephone and Telegraph Company,	1073
Petroleum Telephone Company,	1075
Pfutztes Valley Telephone Company,	1076
Philadelphia Local Telegraph Company,	1078
Philadelphic, Reading and Pottsville Telegraph Company,	1080
Pine Grove and Cresson Rural Telephone Company,	1081
Pittsburg and Allegheny Telephone Company,	1083
Pittsburg and Butler Telephone Company,	1084
Pittsburg-Johnstown Long Distance Telephone Company,	1086
Plain Grove Telephone Company,	1087
Pleasant Hill Telephone Company,	1089
Postal Telegraph Cable Company,	1090
Pymatuning Independent Telephone Company,	1092
Ralston Telephone and Telegraph Company,	1093
Red Bank Telephone Company,	1095
Rimersburg Bell Telephone Company,	1097
Roaring Creek Valley Telephone Company,	1098
Roscoe Telephone Company,	1100
Rose Valley Telephone Company,	1101
Roulette Telephone Company,	1103
Rural Telephone Company,	1104
St. Lawrence Rural Telephone Company,	1106
Salladsburg and Linden Telephone Company,	1107
Salttillo Telephone Company,	1109
S. U. B. Telephone Company,	1110
Saxonburg Telephone Company,	1112
Schaefferstown Rural Telephone Company,	1114
Slate Belt Telephone and Telegraph Company,	1115
Slippery Rock Independent Telephone Company,	1117
Somerset Telephone Company,	1118
South Cansan Telephone Company,	1120
South Harbor Creek Telephone Company,	1121
South Penn Telephone and Telegraph Company,	1123
Southern Telephone and Telegraph Company,	1124
South New Castle Telephone and Telegraph Company,	1126
Springfield Telephone Company,	1127
Standing Stone Telephone Company,	1129

	Page.
Starrucco Rural Telephone Company,	1130
Stroudsburg and Bushkill Telephone Company,	1131
Sugar Valley Telephone Company,	1133
Sugarcreek Telephone Company,	1134
Sullivan County Telephone Company,	1136
Sullivan and Muncy Creek Telephone Company,	1137
Summerville Telephone Company,	1139
Summit Independent Telephone Company,	1141
Susquehanna Telephone and Telegraph Company,	1142
Taylorstown Farmers' Telephone Company,	1144
Tri-County Telephone Company,	1145
Tri-State Telegraph and Telephone Company,	1147
Union Telephone Company,	1148
Union Telephone Company of Erie,	1150
United Telephone and Telegraph Company,	1151
Unityville and Talmar Telephone Company,	1153
Valley Telephone Company,	1155
Valley Stock Telephone Company,	1156
Var Pike Telephone Company,	1158
Vandergrift Telephone Company,	1159
Venango Telephone Company,	1161
Warren County Telephone and Telegraph Company,	1162
Wayne Telephone Company,	1164
Weedville and Kersey Telephone Company,	1165
West Auburn Telephone Company,	1167
West Branch Bell Telephone Company,	1168
West Millville Telephone Company,	1170
Western Crawford Telephone Company,	1172
Western Union Telegraph Company,	1174
Westmoreland and Fayette Telephone Company,	1175
Westfield Telephone Company,	1177
Westford Independent Telephone Company,	1178
White Deer Telephone Company,	1180
Wiconisco Telephone and Telegraph Company,	1181
Wilmore Rural Telegraph and Telephone Company,	1183
Williamsport and North Branch Telephone Company,	1184
Windber Telephone Company,	1185
Windsor Rural Telephone and Telegraph Company,	1187
York Telephone and Telegraph Company,	1188
Yukon Waltz Telephone Company,	1190
Tabulated Results,	1193
Table A.—Liabilities,	1194
Table B.—Assets,	1203
Table C.—Revenue and Expenses,	1212
Table D.—Exchanges, Instruments, Employes, Compensation, Line and Wire,	1221

CANAL COMPANIES.

Canal and Navigation Companies,	1231
Delaware Division Canal Company of Pennsylvania,	1232
Lehigh Coal and Navigation Company,	1233
Pennsylvania Canal Company,	1234
Schuylkill Navigation Company,	1235