

THIRD ANNUAL REPORT

OF THE

PRESIDENT

OF THE

New York, Ontario & Western Railway Co.

TO THE

STOCKHOLDERS

FOR THE

Fiscal year ending Sept. 30th, 1882.

Cambridge, Mass.:

WILLIAM H. WHEELER, PRINTER.

1883.

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—1883.—

New York, Ontario & Western Railway Co.

BOARD OF DIRECTORS.

EDWARD F. WINSLOW.	New York City.
HORACE PORTER,	Long Branch, N. J.
CHAS. F. WOERISHOFFER,	New York City.
HOWARD MANSFIELD,	"
ALEXANDER TAYLOR.	"
THEO. HOUSTON,	"
CONRAD N. JORDAN,	"
HENRY AMY,	"
WM. ADAMS.	"
THOS. C. CLARKE.	"
CHAS. J. CANDA.	"
GEO. B. GREER.	"
JOHN L. NISBET.	"

ORGANIZATION FOR 1883.

EDWARD F. WINSLOW.	President.	New York City.
THEO. HOUSTON.	Vice-President.	"
CONRAD N. JORDAN.	Treasurer.	"
JOHN L. NISBET.	Sec'y and Ass't Treas'r.	"
STEPHEN A. LATHROP.	Auditor.	"
WALTER KATTE.	Chief Engineer.	"
JAS. E. CHILDS.	Gen'l Sup't.	"
JAS. C. ANDERSON.	Gen'l Fr't & Pass'r Ag't.	Middletown, N. Y.
ISAAC W. FOWLER.	Purchasing Ag't.	"
ALEXANDER & GREEN.	Counsel.	New York City.

OFFICES:

No. 35 Wall Street, New York.

TRANSFER AGENCY, No. 35 Wall Street, New York.

REGISTRAR OF STOCK, Third Nat'l Bank, No. 20 Nassau St., New York.

OFFICE OF THE
New York, Ontario and Western Railway Company,

New York, January 17th, 1883.

TO THE STOCKHOLDERS OF THE NEW YORK,
ONTARIO AND WESTERN RAILWAY COMPANY :

The statements and report of operations as made to the State Engineer and Surveyor for the fiscal year ending September 30th, 1882, are herewith presented.

The earnings from freight and passengers show an increase of 25 per cent over the previous year. The improvement of the road and equipment, in anticipation of increased traffic to result from the extension of the operations of the Company from Middletown to New York, has been, during the whole of the past year, steadily and vigorously prosecuted.

The expectation that the railway, building between Middletown and Weehawken, would be in operation before the close of the fiscal year has not been fully realized. Unexpected difficulties in construction along the river, involving many changes, and unavoidable delays in the West Point and Weehawken tunnels, have prevented earlier completion. These obstacles have all been satisfactorily met and overcome, and at this date the rails are nearly all laid. The track will be completed about the first of March.

The construction of the new line is of the best and most substantial character, and when opened for business can be

operated at the lowest possible cost. Terminal facilities at Weehawken, equal to those of any of the trunk lines terminating at New York harbor, are being provided and will be ready for use when the connection is made and the road opened for traffic.

Although more time has been required to carry into full effect the plans for improving the condition of the affairs of the Company, and for increasing the value of the property, than was originally expected, it is believed that the stockholders will secure the benefits anticipated at an early date.

Respectfully submitted,

EDWARD F. WINSLOW,

President.

REPORT OF THE OPERATIONS

OF THE

New York, Ontario & Western Railway Co.

For the year ending September 30th, 1882.

Net income for the year,	\$188,061.26
Decrease from previous year,	29,368.50
Increase of cost of road and equipment,	703,967.59
" " " " other lines owned,	3,038,018.04

STOCK AND DEBT.

Capital stock as authorized by charter,	\$50,000,000.00
" " " since fixed,	65,000,000.00
" " issued,	60,113,982.84
" " paid in,	60,113,982.84
Funded debt,	None.
Unfunded " (pay-rolls, accounts open and unpaid and due other roads),	893,911.95
Number of shares of Common stock,	581,139
" " " " Preferred stock,	20,000
Total shares of stock of par value of \$100 a share,	601,139
Number of stockholders,	2,157

COST OF ROAD AND EQUIPMENT FOR THE
CURRENT YEAR.

Grading and masonry,	\$103,076.72
Bridges,	99,904.01
Superstructure,	113,036.94
Passenger and freight stations, buildings, and fixtures,	66,308.93
Engine and car houses, machine shops, ma- chinery and fixtures,	16,740.79
Land, land damages and fences,	53,960.33
Locomotives, engines and fixtures,	42,384.21
Passenger and baggage cars,	10,503.86
Freight and other cars,	198,051.80
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Total,	\$703,967.59
Cost of road for previous year,	495,377.03
" " " as follows:—	

The road and equipment were purchased by this Company and paid for in the Common and Preferred stock of the Company, issued pursuant to the plan and agreement inserted in the Certificate of Incorporation filed in the office of the Secretary of State for a sum amounting to, \$51,010,778.16

Total, \$52,210,122.78

(It is therefore impossible to state the cost in the items above given.)

CHARACTERISTICS OF ROAD.

Main line,	249.6 miles.
Branches owned and built,	95. " "
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Total main line and branches,	344.6 " "
Sidings on main line, 52.2 miles	
" " branches, 6.3 " "	58.5 " "
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Total length of main line, branches and sidings,	403.1 " "

BRANCHES OWNED AND OPERATED.

De Ruyter Branch, Norwich to Cortland, . . .	48. miles.
New Berlin Branch, East Guilford Junction to New Berlin,	22.3 "
Delhi Branch, Walton to Delhi,	16.7 "
Ellenville Branch, Summitville to Ellenville, . . .	8. "
Gauge,	4 feet, 8½ inches.
Miles of steel rails (Main Line),	58.7 miles.
Weight per yard of steel rails,	50 to 57 lbs.
.. .. iron " (Main Line),	56 to 57 "
.. .. " " " (Branches),	50 to 57 "
Length of iron bridges on all lines (iron trestles),	3,543 ft.
.. .. wooden " " " "	8,130 "
.. .. pile or trestle work in wood on all lines,	27,263 "
Miles of telegraph wire owned and operated, . .	853 miles.

EQUIPMENT.

Number of passenger locomotives,	36
.. .. freight "	34
.. .. switching "	3
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Total,	73
.. .. passenger cars,	32
.. .. second-class and immigrant passenger and baggage cars,	8
.. .. baggage, mail and express cars,	20
.. .. box freight cars,	454
.. .. flat cars,	622
.. .. cattle cars,	62
.. .. coal cars,	634
.. .. service cars,	27
.. .. milk cars,	13
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Total,	1872

TRANSPORTATION AND TOTAL MILES RUN.

Miles run by passenger trains,	234,656
“ “ mixed “	225,935
“ “ freight “	285,491
“ “ working and switching engines, .	164,587
Passengers (all classes) carried,	391,458
Tons (2,000 lbs.) of freight “	469,526
Passengers carried one mile,	8,392,845
Tons of freight “ “ “	30,687,380
Average rate of speed by passenger trains (including stops),	22 miles per hour.
Average rate of speed of same,	30 “ “
“ “ “ “ express passenger trains (including stops),	25 “ “
Average rate of speed of same,	32 “ “
“ “ “ “ “ freight trains (including stops),	12 “ “
Average rate of speed of same,	18 “ “

EARNINGS.

From passengers,	\$211,789.48
“ freight,	605,478.27
“ mails,	17,593.40
“ other sources,	<u>201,703.73</u>
Total,	\$1,036,564.88

TRANSPORTATION EXPENSES.

Expenses of maintaining road and real estate,	\$250,740.15
Expenses of repairs of machin- ery and cars,	171,877.44
Expenses of operating road,	<u>425,655.92</u>
Total,	\$848,273.51
	<u>\$188,291.37</u>

Amount brought forward, \$188,291.37

CHARGES AGAINST EARNINGS.

Interest, 230.11
 Net results, \$188,061.26

COMPARATIVE BALANCE SHEET.

ASSETS.

	Sept. 30, 1881.	Sept. 30, 1882.
Cost of road and equipment,	\$51,506,155.19	\$52,210,122.78
" " other lines owned, .	4,865,916.47	7,903,934.51
Cash and demand loans, . . .	3,591,150.00	621,496.91
Individual accounts,	212,999.03	85,488.14
Other Railroad Companies, . . .	3,355.28	2,329.65
Rails, fuel, and supplies on hand,	525,698.03	731,068.46
	<u>\$60,705,274.00</u>	<u>\$61,554,440.45</u>

LIABILITIES.

	Sept. 30, 1881.	Sept. 30, 1882.
Capital stock, Common,	\$58,113,982.84	\$58,113,982.84
" " Preferred,	2,000,000.00	2,000,000.00
Pay rolls and accounts unpaid, .	326,209.77	881,646.96
Other Railroad Companies,	3,938.36	6,135.97
Individual accounts,	289.96	17,129.02
Profit and Loss,	260,853.07	535,545.66
	<u>\$60,705,274.00</u>	<u>\$61,554,440.45</u>

C. N. JORDAN,
Treasurer.

J. E. CHILDS,
Gen'l Superintendent.