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EXCHANGE DUPLICATES

ANNUAL REPORT

TO THE

STOCKHOLDERS

OF

The Rio Grande Southern R. R. Co.

FOR

The Fiscal Year Ended June 30, 1900.

L. C. Duplicate.
AUG 6 1910
DENVER, COLO.
THE SMITH-BROOKS PRINTING CO.
1900.

AUG 29 1900

Poors Standard of Railroads

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BOARD OF DIRECTORS.

1899-1900.

GEORGE COPPELL.....	NEW YORK CITY, N. Y.
RICHARD T. WILSON.....	NEW YORK CITY, N. Y.
ARTHUR COPPELL.....	NEW YORK CITY, N. Y.
CLARENCE BUCKINGHAM.....	CHICAGO, ILL.
OTTO MEARS.....	WASHINGTON, D. C.
SAMUEL N. WOOD.....	DENVER, COLO.
EDWARD T. JEFFERY.....	DENVER, COLO.

OFFICERS.

1899-1900.

EDWARD T. JEFFERY.....	President.....	DENVER, COLO.
GEORGE COPPELL.....	Vice-President.....	NEW YORK CITY, N. Y.
JOSEPH W. GILLULY.....	Treasurer.....	DENVER, COLO.
JOHN B. ANDREWS.....	Secretary.....	DENVER, COLO.
JOSEPH S. DALE.....	Assistant Secretary.....	NEW YORK CITY, N. Y.
WOLCOTT & VAILE.....	General Counsel.....	DENVER, COLO.
GEORGE A. MARSHALL.....	Auditor.....	DENVER, COLO.
WILLIAM D. LEE.....	General Superintendent.....	RIDGWAY, COLO.

GENERAL OFFICES... Equitable Building, 17th and Stout Sts. ...DENVER, COLO.
NEW YORK OFFICE ... 24 Exchange Place.....NEW YORK CITY, N. Y.

To the Stockholders of the Rio Grande Southern Railroad Company:

The income of the Company from all sources for the fiscal year ended June 30, 1900, including \$4,067.77 interest on balances, etc., was \$529,204.57, an increase of \$37,940.09, compared with the previous year. The gross receipts from the operation of the Railroad were \$525,136.80, being an increase of \$35,811.95. The working expenses were \$281,662.35, an increase of \$27,633.74, making the net earnings from traffic \$243,474.45, being \$8,178.21 in excess of the previous year. The increase in gross revenue is 7.32 per cent. The operating expenses were 53.61 per cent. of the gross receipts, as against 51.91 per cent. during the previous year. The increase in net revenue is 3.48 per cent.

Current Assets show a total of \$286,854.84, against \$218,935.70, an increase of \$67,919.14, with current liabilities aggregating \$208,667.04, as against \$175,709.12 for the previous year. On June 30, 1900, the current assets exceeded the current liabilities \$78,187.80, an increase of \$34,961.22 over June 30, 1899, when the current assets over current liabilities were \$43,226.58.

The net earnings from traffic and the interest on balances afforded a surplus of \$33,940.55, after providing for interest on funded debt, taxes, insurance and all other charges against income.

For the fiscal year covered by this report the receipts from freight traffic were \$395,071.71, as against \$370,066.23, an increase of \$25,005.48. Passenger receipts for the year just closed were \$87,902.82, as against \$77,464.20 for the preceding year, an increase of \$10,438.62.

The increase in operating expenses of \$27,633.74, was principally caused by increased track forces, the larger volume of traffic moved, the construction of a station house and auxiliary buildings at Hesperus, also houses for the section men at Hesperus and Mancos, enlarging of the freight warehouse at Placerville and the erection of stock yards at that station.

During the year, 94,213 cross ties were placed in track, about 1,000 more than in the preceding year, and 8,462 additional ties were received and paid for.

The general condition of the property was improved during the year.

For detailed information you are referred to the Statement of Earnings and Expenses, Income Account, General Profit and Loss Account, Balance Sheet and Statement of Current Assets and Liabilities, prepared by the Auditor and herewith submitted for your information.

E. T. JEFFERY,

President.

DENVER, COLORADO, }
August 9, 1900. }

REPORT OF THE AUDITOR.

THE RIO GRANDE SOUTHERN RAILROAD COMPANY.

DENVER, COLORADO, July 31, 1900.

MR. E. T. JEFFERY,

President.

DEAR SIR:—I beg to transmit herewith my report of the operations of the Company for the fiscal year ended June 30, 1900, and its Financial Condition at that date, consisting of Comparative Statement of Earnings and Expenses, Income Account, General Profit and Loss Account, Balance Sheet and Statement of Current Assets and Liabilities.

Yours respectfully,

GEO. A. MARSHALL,

Auditor.

STATEMENT OF EARNINGS AND EXPENSES

FOR THE FISCAL YEAR ENDED JUNE 30, 1900,

Compared with the Year Ended June 30, 1899.

EARNINGS.	1899-1900.	1898-1899.	INCREASE.
Freight	\$395,071 71	\$370,066 23	\$ 25,005 48
Passenger	87,902 82	77,464 20	10,438 62
Express, Mails, Miscellaneous and Rents	42,162 27	41,794 42	367 85
Total Earnings	\$525,136 80	\$489,324 85	\$ 35,811 95
EXPENSES.	1899-1900.	1898-1899.	INCREASE.
Maintenance of Way	\$ 84,336 09	\$ 76,906 27	\$ 7,429 82
Maintenance of Structures	12,673 45	5,305 32	7,368 13
Maintenance of Equipment	34,273 09	25,457 23	8,822 86
Conducting Transportation	130,855 39	126,906 35	3,942 04
General Expenses	19,524 33	19,453 44	70 89
Total Expenses	\$281,662 35	\$254,028 61	\$ 27,633 74
Percentage of Operation	53.64	51.91	
Net Earnings	\$243,474 45	\$235,296 24	\$ 8,178 21

INCOME ACCOUNT

FOR THE FISCAL YEAR ENDED JUNE 30, 1900.

Gross Earnings from Operation	\$525,136 80
Working Expenses	281,662 35
Percentage of Operation	53.64%
Net Earnings	243,474 45
Interest Received	4,067 77
Total Net Income	\$247,542 22
<i>Less</i>	
Taxes	\$ 31,979 31
Interest on Funded Debt	180,100 00
Insurance	1,222 33 213,601 67
Remaining Surplus carried to credit of Profit and Loss ..	\$ 33,940 55

GENERAL PROFIT AND LOSS ACCOUNT.

(Adjustments therein at June 30, 1900.)

	DR.	CR.
By Balance, Surplus, June 30, 1899		\$43,226 58
By Surplus for year ended June 30, 1900, as per Income Account		33,940 55
By Adjustment on June 30, 1900, to the Credit of Profit and Loss direct		1,020 67
To Balance	\$78,187 80	
	\$78,187 80	\$78,187 80
By Balance at Credit of Profit and Loss at June 30, 1900, as per Balance Sheet		\$78,187 80

BALANCE SHEET, JUNE 30, 1900.

ASSETS.		LIABILITIES.	
To Original Cost of Road and Equipment.....	\$9,020,000 00	By Capital Stock	\$4,510,000 00
" Material and Supplies	25,167 25	" 1st Mortgage Gold Bonds.....	4,510,000 00
" Agents and Conductors.....	13,384 64	" Vouchers	26,255 70
" Individuals and Companies	3,703 73	" Pay Rolls	18,374 17
" U. S. Government.....	2,498 43	" Foreign Roads.....	10,343 90
" Securities in the Treasury	90,927 78	" Equipment Renewal Fund.....	42,462 16
" Cash.....	151,173 01	" Hospital Fund.....	4,491 11
		" Accrued Taxes	16,500 00
		" Accrued interest on 1st Mort. Gold Bonds	90,200 00
		" Coupon No. 19.....	40 00
		TOTAL LIABILITIES	\$9,228,667 04
		By Balance to Credit of Profit and Loss.....	78,187 80
	\$9,306,854 84		\$9,306,854 84

ANNUAL REPORT

CURRENT ASSETS AND LIABILITIES, JUNE 30, 1900.

ASSETS.		LIABILITIES.	
Material and Supplies.....	\$ 25,167 25	Vouchers.....	\$26,255 70
Cash.....	151,173 01	Pay Rolls.....	18,374 17
Agents and Conductors' balances, due and in transit.....	13,384 64	Traffic Balances.....	\$ 44,629 87
Securities in the Treasury.....	90,927 78	Accrued Int. on 1st Mort. Gold Bonds.....	10,343 90
ACCOUNTS COLLECTIBLE:		Coupon No. 19, 1st Mort. Bonds	90,200 00
U. S. Government.....	\$ 2,498 43	Accrued Taxes.....	40 00
Individuals and Companies.....	3,703 73	Equipment Renewal Fund.....	16,500 00
	6,202 16	Hospital Fund.....	42,462 16
			4,491 11
		Total Current Liabilities.....	\$ 208,667 04
		Balance, Current Assets in Ex-	
		cess of Current Liabilities.....	78,187 80
Total Current Assets.....	\$ 286,854 84		\$ 286,854 84

RIO GRANDE SOUTHERN RAILROAD CO.