

750
fws

ANNUAL REPORT
OF THE
BROOKLYN RAPID TRANSIT CO.
FOR THE
YEAR ENDING JUNE 30, 1912

BROOKLYN RAPID TRANSIT CO.

BOARD OF DIRECTORS

A. N. BRADY	JAMES N. WALLACE	BERNARD GALLAGHER
T. S. WILLIAMS	GEORGE F. PORTER	N. F. BRADY
W. G. OAKMAN	J. HORACE HARDING	COLGATE HOYT
HENRY EVANS	H. C. DU VAL	G. W. DAIVSON
	C. D. MENEELY	

EXECUTIVE OFFICERS

A. N. BRADY,	- - - - -	Chairman of the Board
T. S. WILLIAMS,	- - - - -	President
C. D. MENEELY,	- - - - -	Vice-Pres. Member of Board and Treasurer
J. F. CALDERWOOD,	- - - - -	Vice-President
J. H. BENNINGTON,	- - - - -	Secretary
GEO. D. YEOMANS,	- - - - -	General Counsel

OPERATING STAFF OF CONSTITUENT COMPANIES

J. F. CALDERWOOD,	- - - - -	General Manager
C. L. CRABBS,	- - - - -	Engineer Way and Structure
W. G. GOVE,	- - - - -	Superintendent of Equipment
C. E. ROEHL,	- - - - -	Electrical Engineer
I. ISAACSEN,	- - - - -	Claim Agent
L. VAN COTT,	- - - - -	Purchasing Agent
GEO. W. EDWARDS,	- - - - -	Welfare Administrator

ENGINEERS ENGAGED IN RAPID TRANSIT CONSTRUCTION

W. S. MENDEN,	- - - - -	Engineer
MESSRS. JACOBS AND DAVIES,	- - - - -	Consulting Engineers

ACCOUNTING DEPARTMENT

HOWARD ABEL,	- - - - -	Comptroller
--------------	-----------	-------------

TRANSFER AGENTS AND REGISTRARS OF STOCKS

	REGISTRAR	TRANSFER AGENT
BROOKLYN RAPID TRANSIT Co.	U. S. MTGE & TRUST Co.	EQUITABLE TRUST Co.
BROOKLYN UNION EL. R. R. Co.	CENTRAL TRUST Co.	HANOVER NAT'L. BANK
THE NASSAU ELECTRIC R. R. Co.	NEW YORK TRUST Co.	GUARANTY TRUST Co

BROOKLYN RAPID TRANSIT CO.
REPORT OF THE BOARD OF DIRECTORS TO THE
STOCKHOLDERS
FOR YEAR ENDING JUNE 30, 1912

85 CLINTON STREET,
BROOKLYN, N. Y., AUGUST 1, 1912.

The financial results of the system for the year ending June 30, 1912, show:—

- an increase in gross earnings from operation of \$1,240,007.51, or 5.64% ;
- an increase in operating expenses of \$445,692.30, or 3.66% ;
- an increase in taxes of \$309,506.63, or 21.12% ;
- an increase in surplus from operation of \$651,278.06, or 21.28% ;
- an increase in reserves for insurance and depreciation of \$386,846.84 ;
- a decrease in bills payable of \$950,000.00.

The net surplus of the system for the year was \$3,731,259.02, equivalent to 8.32% upon the stock of the Brooklyn Rapid Transit Company as against 6.82% for the preceding year.

The directors have set aside from surplus account, as a special reserve fund, the sum of \$1,000,000.00, making the total reserves, other than surplus, \$2,016,045.93, and leaving the balance to the credit of surplus of the combined system as of June 30, 1912, \$5,863,812.80.

**COMPARATIVE STATEMENT OF THE RESULTS OF
THE OPERATIONS OF THE BROOKLYN RAPID
TRANSIT SYSTEM FOR YEARS ENDING
JUNE 30, 1912 AND 1911**

	1912	1911	Increase or Decrease
Gross Earnings from Operation..	\$23,226,550.52	21,986,543.01	+ 1,240,007.51
Operating Expenses.....	12,612,059.33	12,166,367.03	+ 445,692.30
Net Earnings from Operation	10,614,491.19	9,820,175.98	+ 794,315.21
Income from Other Sources.....	317,991.12	297,524.30	+ 20,466.82
Total Income.....	10,932,482.31	10,117,700.28	+ 814,782.03
Less Taxes and Fixed Charges.	7,221,260.04	6,969,221.35	+ 252,038.69
Net Income.....	3,711,222.27	3,148,478.93	+ 562,743.34
Out of which there was taken for Betterments to Property, not charged to Operation.....	.....	88,534.72	- 88,534.72
Surplus from Operation for the Year.....	3,711,222.27	3,059,944.21	+ 651,278.06
Profit from Real Estate disposed of and other Miscellaneous Items	20,036.75	.....	+ 20,036.75
Total Surplus for Year.....	3,731,259.02	3,059,944.21	+ 671,314.81
Surplus at Beginning of Year	5,427,394.54	4,781,035.42	+ 646,359.12
Total.....	9,158,653.56	7,840,979.63	+ 1,317,673.93
Of this amount there has been ap- propriated:			
Old accounts written off.....	2,972.91	3,609.91	- 637.00
Adjustment of Taxes prior years.....	28,543.65	49,855.61	- 21,311.96
Adjustment of Expenses prior years.....	14,460.60	.....	+ 14,460.60
Supercession and Deprecia- tion.....	9,012.95	105,608.46	- 96,595.51
Special Reserve.....	1,000,000.00	.....	+ 1,000,000.00
Refunds applying prior years Dividend on B. R. T. Co.'s Stock outstanding.....	.....	11,821.11	- 11,821.11
2,239,850.65	2,242,690.00	- 2,839.35	
Total Appropriations.....	3,294,840.76	2,413,585.09	+ 881,255.67
Balance Sheet Surplus.....	\$5,863,812.80	5,427,394.54	+ 436,418.26

ENLARGEMENT OF RAPID TRANSIT FACILITIES.

In the annual report of last year was presented a statement of the negotiations which had been proceeding between the Company and the city authorities, represented by the Board of Estimate and Apportionment and the Public Service Commission for the First District, with a view to the construction and operation of new rapid transit lines.

As these negotiations finally resulted, the City, through the Board of Estimate and Apportionment by its resolution of July 21st, 1911, adopted a comprehensive plan of transportation and determined that the Brooklyn Rapid Transit Company, or a company organized in its interest, should be the operator thereof.

The lines covered by the transit plan included all boroughs of the Greater City, and the Public Service Commission was requested by the Board of Estimate to submit at the earliest practicable date the necessary forms of contracts. Before these contracts were prepared a new proposition was received by the Public Service Commission from the Interborough Rapid Transit Company expressing the willingness of that company under stipulated conditions to contribute toward the construction of and to equip and operate certain of the rapid transit lines which previously had been decided should be operated by the Brooklyn Rapid Transit Company, together with other lines. This new proposition was recommended by the Public Service Commission to the Board of Estimate and Apportionment, but before action thereon was taken by the latter Board conferences were renewed with the Brooklyn Rapid Transit Company, with the result that the Board, acting upon the supplementary report of its special committee, determined on May 22, 1912, upon a new program, involving substantially a return to the so-called "dual system," and a distribution of the new rapid transit lines between the two companies.

Pursuant to the action of the Board of Estimate the Public Service Commission is now engaged in preparing formal contracts for both companies. In the meanwhile the validity of the proposed financial arrangements with the companies has been sustained by a decision of the Court of Appeals.

As the program has thus been changed the following lines,

constructed with funds furnished jointly by the City and the Operator in certain agreed proportions, are to be operated by a new company to be organized in the interest of the Brooklyn Rapid Transit Company:

(1) A two-track subway line from Whitehall Street at the Battery in Manhattan, through Whitehall and Morris Streets, Trinity Place, Church and Vesey Streets to Broadway; thence as a four-track subway in Broadway to Forty-second Street, and from Forty-second Street through Seventh Avenue to Fifty-ninth Street; thence as a two-track subway through Fifty-ninth and Sixtieth Streets to the Queensboro Bridge and by two tracks over the bridge to a point of connection with the lines converging at Queensboro Plaza in Long Island City.

(2) A two-track tunnel line from Whitehall Street at the Battery under the East River to Montague Street, Brooklyn; thence under Montague Street to the Borough Hall; under Borough Hall Square and Fulton Street to Willoughby Street, and under Willoughby Street to a point of connection with the Fourth Avenue subway in Flatbush Avenue.

(3) A two-track subway from a point in connection with the Fourth Avenue subway tracks in Fulton Street, Brooklyn, through Saint Felix Street and under the station of the Long Island Railroad Company to Flatbush Avenue, at about Fifth Avenue; thence through Flatbush Avenue to Prospect Park Circle, and thence to a point of connection with the tracks of the Brighton Beach line at Malbone Street.

(4) A two-track subway in Canal Street, Manhattan, connecting with the tracks of the Manhattan Bridge line and proceeding westerly to a point of physical connection with the Broadway line at Canal Street and Broadway.

(5) The completion of the Centre Street Loop Line to the Brooklyn Bridge, and an extension of two tracks from the said loop southerly through Nassau Street and Broad Street to a point of connection with the East River tunnel at Whitehall Street.

(6) The completion of the Fourth Avenue subway and its extensions to Eighty-sixth Street, Brooklyn, such extension to carry four tracks from Fortieth Street to Sixty-fifth Street, and two tracks from Sixty-fifth Street to Eighty-sixth Street, with provision for a connection at or about Sixty-fifth Street with the proposed tunnel line to Staten Island, and with the tracks of the Sea Beach Railway.

(7) An extension of the Fourth Avenue subway from Fourth Avenue and Thirty-eighth Street, Brooklyn, through the property of the South Brooklyn Railway Company to about Tenth Avenue

as a subway, thence by a three-track elevated line over Tenth Avenue and New Utrecht Avenue to a point near Eighty-first Street; thence over private property to Eighty-sixth Street and thence over Eighty-sixth Street and Stillwell Avenue to Surf Avenue, Coney Island.

(8) A three-track elevated line from a point near Thirty-eighth Street and Ninth Avenue, Brooklyn, over the line of the present Culver Route—that is, over private property to Gravesend Avenue, over Gravesend Avenue to about Avenue X, and thence over Shell Road to Surf Avenue, Coney Island.

(9) A two-track subway from Sixth Avenue and Fourteenth Street, Manhattan, through Fourteenth Street and under the East River to North Seventh Street, Brooklyn, thence through Metropolitan and Bushwick Avenues to Johnson Avenue, thence as a two and three-track elevated line over Johnson Avenue and private property to Wyckoff Avenue, and over Wyckoff Avenue and private property to a point of connection with the Broadway elevated line at Broadway in East New York.

(10) A two-track subway and tunnel route to be laid out from a point in the Fourth Avenue subway, near Sixty-fifth Street in Brooklyn, along, under or near the line of Sixty-fifth Street and under the Bay to a point on Staten Island, near the foot of Arrietta Street, with spurs to Saint George and Stapleton.

Title to the above is to vest in the city.

The following lines are to be constructed by the operating company at its own expense, and title thereof is to vest in the company, subject to terms of recapture by the City:

(11) A two-track extension of the Brighton Beach elevated line from the intersection of Fulton Street and Franklin Avenue through Greenpoint of Long Island City to the Queensboro Bridge Plaza, there connecting with the lines to Astoria and Corona;

(12) A two-track elevated line to Jamaica, with privilege of three tracks, running from the present terminus of the Cypress Hills elevated by way of Jamaica Plank Road to Grant Street;

(13) A two-track elevated line, with privilege of three tracks, from the present termination of the elevated tracks in Liberty Avenue, at a point near the old Brooklyn City line, through Liberty Avenue to about Lefferts Avenue, Richmond Hill.

The Operator is also to third-track at its own expense, subject to recapture by the City under certain conditions, the Fulton Street elevated line from Brooklyn Bridge to East New York; the Broadway elevated line from Williamsburg Bridge to East New York, with the privilege of extending either of said third tracks

from the present terminus of such line; and the Myrtle Avenue line from Broadway to Ridgewood with a physical connection between the Myrtle Avenue and Broadway tracks.

The Operator is also at its own expense (but without any right of recapture by the City) to make the following improvements of and additions to existing lines, for the purpose of eliminating grade crossings and generally facilitating rapid transit:

Reconstruction of the Sea Beach line from a connection with the Fourth Avenue subway at Sixty-fifth Street to Coney Island, such line to carry either two or three tracks where necessary and to be depressed or elevated as may be found practicable.

Provision for two additional tracks on the Brighton Beach line from Malbone Street to Church Avenue, thus continuing the four-track line of this road to a point of connection with the subway in Flatbush Avenue; and the removal of grade crossings on the Brighton Beach line through the elevation of two of the existing tracks and the addition of two other tracks between Neptune Avenue and the new terminal at Coney Island.

Removal of grade crossings for rapid transit service on the Lutheran Cemetery line, between Ridgewood and Fresh Pond Road, by elevation of two tracks, with connections at Ridgewood with existing elevated structures.

The establishment of a comprehensive elevated terminal at Coney Island, upon private property and across intersecting streets, between the Culver and West End terminals, and with connecting tracks to enable the use of such terminal facilities by the Brighton Beach and Sea Beach lines and by the city-owned lines in New Utrecht Avenue and Gravesend Avenue.

Installation of additional tracks to facilitate the connection of the various elevated lines converging at East New York.

The Brooklyn Company is also to have trackage rights in Queens over the so-called Astoria and Corona elevated lines.

The general operating terms and the conditions under which the City may recapture various lines are outlined in the report approved by the Board of Estimate and Apportionment.

The expense to the company for construction and equipment will be about \$60,000,000.

The existing rapid transit lines of the Brooklyn Union Elevated Railroad Company, the Canarsie Railroad Company and the Sea Beach Railway Company, together with the projected extensions thereof, will be operated in connection with the new city-

owned rapid transit lines, and the track mileage of the unified system will be approximately as follows:

	Mileage.
Existing rapid transit lines	105.522
Additional tracks on above	19.863
Subways and Tunnels	70.580
Elevated Extensions (including bridges)	73.034
	<hr/>
Total	268.999

A new company, whose stock will be owned by one of the companies of the Brooklyn Rapid Transit System, is being organized to make contract with the City.

Inasmuch as it will be several years before the new lines are fully constructed and in full operation the Brooklyn Rapid Transit Company, in order to provide the new company with the necessary funds for construction and equipment, has contracted with Central Trust Company of New York, Messrs. Kuhn, Loeb & Company and Messrs. Kidder, Peabody & Company for the sale of \$40,000,000 six year 5% notes of an authorized issue of \$60,000,000. These notes will be convertible at the option of the holder into the 5% First Mortgage bonds of the new company at any time prior to January 1, 1916, on and after which date they are to be redeemable at the option of the company at 101 and accrued interest on any semi-annual interest day on ninety (90) days' notice. The issue of notes will be secured—

First—By the pledge with the Central Trust Company of New York as Trustee of an equal face amount of First Mortgage Five Per Cent. Bonds of the Company which is to be organized to lease and equip the new subway and elevated lines allotted to the Brooklyn Rapid Transit interests;

Second—By the pledge as additional security with said Trust Company as Trustee, of \$10,000,000 of the Convertible Four Per Cent. Refunding Bonds of the Brooklyn Rapid Transit Company, which bonds are now held in the treasury of the Brooklyn Rapid Transit Company.

The proceeds of the notes are to be deposited as security for the notes until expended.

ADDITIONS, IMPROVEMENTS AND MAINTENANCE.

Expenditures for many contemplated improvements have been deferred pending the consummation of rapid transit contracts with the City. The property of the system has been maintained at a high standard of efficiency, and among the additions and improvements are the following:

SURFACE LINES.

Two extensions of surface lines have been constructed, viz.,—single track line on Georgia Avenue between Atlantic Avenue and Liberty Avenue (580 feet), and a double track extension of the Kingston Avenue line from Carroll Street to Malbone Street (1,824 feet measured as single track).

The New York & Coney Island Railroad was double-tracked between West 15th Street and West 37th Street, adding 1.43 miles to the system's mileage.

12.62 miles of single track were rebuilt of standard construction.

66,640 yards of improved pavement were laid in city streets between tracks and rails, representing 7.89 miles of street.

9 electrically operated switches, 3 additional crossovers and 3 new junction layouts were installed.

45 pieces of special track work were renewed.

Terminal loops were constructed on property at 86th Street and 5th Avenue for the extension of short-line service on the 5th Avenue line.

The storage yard at Bergen Street Depot has been enlarged by the construction of 860 feet of track, accommodating 20 additional cars.

ELEVATED LINES.

3.62 miles of track, and .43 miles of steel guard rails were renewed.

12.47 miles of guard timbers and 6.06 miles of footwalk were replaced.

A new footwalk was laid across Brooklyn Bridge.

14,100 cross ties were renewed.

Facing point switches at important junction points were pro-

vided with additional locking devices to safeguard against derailments.

The reinforcement of the elevated structure has been completed, approximately 86,200 feet of structure having been reinforced.

The repainting of the Fulton Street structure between Fulton Ferry and Flatbush Avenue, and the Third Avenue structure between 38th Street and 65th Street, is now under way.

1.65 miles of structure were repainted during the year.

POWER STATIONS.

One 20,000 K.W. Turbo Generator Unit with auxiliary equipment was contracted for, and will be in operation during the ensuing year. This installation will increase the capacity of the Williamsburg Power Station to 90,000 Kilowatts.

One 1,000 K.W. Rotary Converter was installed in the Prospect Park Sub-Station, increasing the capacity of that station to 5,000 Kilowatts, and the total capacity of the sub-stations to 94,500 Kilowatts.

Air chambers were constructed at the Central and Eastern Power Stations in the conduit system, and blowers were installed to clear the ducts and manholes from accumulation of gases, thereby reducing the possibility of damage by explosions.

Switches were installed in ground wires at the various power and sub-stations to lessen the chance of damage to feeder cables by electrolysis.

CARS.

One Centre Entrance car was constructed and has been in satisfactory experimental operation since June 15th. One hundred cars of the same type will be ordered for delivery during the ensuing year.

1,682 surface and 943 elevated cars were completely overhauled, repaired and revarnished.

MISCELLANEOUS.

Additional waiting room facilities have been provided at West End Terminal, Coney Island; Ocean Parkway on the Brighton Beach Line, and at Fifth Avenue and 86th Street.

An extension of the shop of the Surface Track Department at 52nd Street Dock was completed and equipped with the necessary machinery required for track maintenance.

The car repair shops have been equipped with additional machinery for the more economical maintenance of car equipment.

76.64 miles of trolley wire were renewed.

2,484 trolley poles were repainted.

Contract has been placed for the installation of an improved aisle line sprinkler equipment in the 58th Street Depot. This will not only furnish better protection to a large property, but will substantially reduce the insurance rate.

An outfit for cast welding rail joints, which work has heretofore been done under contract, has been purchased.

The bridge carrying the Sea Beach tracks across the Long Island Railroad near Eighth Avenue has been reconstructed.

A highway bridge carrying Lincoln Place over the Brighton Beach Line was built.

Negotiations have been in progress for the operation of surface cars over the Manhattan Bridge.

EMPLOYEES' WELFARE WORK.

The Employees' Benefit Association of the Brooklyn Rapid Transit Company was organized in 1901, and for more than ten years has performed valuable service among the employees of this company, both in the operation of a plan of life and health insurance, and in the general welfare field. Its membership on June 30, 1912, was 6,905, and since its organization it has paid out \$88,458 in death benefits, \$205,917 in sick benefits, and \$54,506 in medical services. The objects of this Association as originally proclaimed were sufficiently broad to include not only the insurance plan, but any activity which might tend "to promote the social welfare of its members," or, "to aid its members while they are disabled by reason of sickness or injury," etc. So extended, however, did the work of the association become, that for a series of years prior to 1912 it had been used not only for these purposes, but as a sort of clearing house for welfare activities of the company itself.

As a result, the association ran to increasing deficits, which deficits were paid by the Brooklyn Rapid Transit Company. A readjustment of the accounting between the Employees' Benefit Association and the Brooklyn Rapid Transit Company was, therefore, put into effect as of January 1st, 1912, under which the Brooklyn Rapid Transit Company assumed directly the support of such activities as belonged properly to the company's welfare department, leaving the insurance fund of the Benefit Association in a self-sustaining position, and creating, distinct from the insurance fund, a "social work account," for the purposes of such social activities as are carried on by the employees themselves.

The same inquiry developed that much of the time of the president of the Benefit Association, George W. Edwards, was already given to matters of welfare work in which the company, rather than the Benefit Association, was the sustaining influence. It was believed that the services of Mr. Edwards could be utilized to best advantage if he became directly an employee of the company, and therefore the office of Welfare Administrator was created, to which he was appointed.

In connection with these changes, attention has been given to certain details contributing to the welfare of our employees. Plans have been made for taking over and operating directly the system of lunch rooms in the several depots of the company which has been operated during the last five years by the Inter-City Car Advertising Company, under a contract which expires in October, 1912. As a beginning of this restaurant system, one lunch room has been installed in the Flatbush Depot, equipped with model apparatus, and operated on the principle of giving the best of food at the lowest practicable cost. The operation of this room indicates that the establishment of the general system of lunch rooms by the company will be of substantial aid to our employees.

In several of the depots of the system, plans have been considered for reconstructing the club rooms provided for employees. At the Fifty-eighth Street Depot the work of reconstruction is now under way, and the second of the new lunch rooms will be opened there within a few weeks. Plans have been prepared, and bids received for the construction of new club rooms and a lunch room at

the Ridgewood Depot, but this work has been temporarily postponed, owing to the fact that the construction of the new rapid transit line, from the Fourteenth Street tunnel to East New York, will involve a general readjustment of conditions at the Ridgewood terminal. Various minor improvements have been made in other club rooms.

Several other lines of inquiry connected more or less directly with the question of welfare are now being prosecuted. In cooperation with the Division of Remedial Loans of the Russell Sage Foundation, a study is being made of the question of a savings and loan association for our employees. Other studies are being made into the question of broadening somewhat the opportunities given to the employees to obtain insurance at moderate cost.

Before the close of the fiscal year the Directors authorized an increase in wages affecting about 5,000 employees. This increase went into effect in July, 1912.

CAPITAL EXPENDITURES AND REFUNDING BONDS.

On June 30, 1911, the company had expended for construction purposes for which Refunding Bonds had not at that time been issued.....	\$465,455.23
To this amount there was added during the fiscal year a net expenditure of.....	406,522.18
	<hr/>
Making the total amount of construction expenditures to June 30, 1912, for which bonds might be issued	871,977.41
There were actually authenticated and delivered during the year by the Central Trust Company of New York, Trustee under the First Refunding Gold Mortgage dated July 1, 1902, 4% bonds of the par value of \$482,000.00, of which \$52,000.00 were issued for refunding purposes.	
Net issued for construction.....	430,000.00
	<hr/>
Leaving the amount of	\$441,977.41

for which similar bonds may be issued. This does not include certain capital expenditures the final reimbursement for which in securities has not yet been determined.

No bonds of any kind were sold during the fiscal year.

Of the \$50,199,000.00 par value of First Refunding Gold Mortgage Bonds authenticated and delivered to June 30, 1912, under the mortgage of July 1, 1902, \$33,078,000.00 par value of bonds have been sold for cash—realizing \$26,676,295.93—\$1,761,000.00 par value have been exchanged for bonds and stocks of constituent companies. One bond was converted into stock.

There were on hand June 30, 1912, Refunding Bonds of said issue of the par value of \$17,121,000.00. These consist of:

Collateral with banks and trust companies as security for Brooklyn Rapid Transit bills payable...	\$5,755,000.00
In hands of Treasurer, Brooklyn Rapid Transit Co.	9,605,000.00
In hands of Treasurer, The Nassau Elec. R. R. Co.	1,046,000.00
Deposited with the Trustee of Nassau Consolidated Mortgage	700,000.00
Deposited by The N. E. R. R. Co. with City of New York and held in escrow.....	15,000.00
	<u>\$17,121,000.00</u>

The \$482,000.00 of First Refunding Gold Mortgage Bonds authenticated and delivered during the fiscal year were issued to provide funds for purchasing at their face value Certificates of Indebtedness of the constituent companies representing the actual amount of construction expenditures as follows:

Transit Development Co.....	\$99,293.28
Brooklyn, Queens Co. & Sub. R. R. Co.....	1,646.54
The Brooklyn Heights R. R. Co.....	59,972.36
Brooklyn Union Elevated R. R. Co.....	117,971.40
The Nassau Electric R. R. Co.....	107,187.46
Sea Beach Railway Co.....	25,120.56
Canarsie Railroad Co.....	19,146.89
South Brooklyn Railway Company.....	17,179.87
	<hr/>
	\$447,518.36
And \$52,000 The N. E. R. R. Co. Con. 4s issued to retire B. B. & W. End 5s.....	52,000.00
	<hr/>
	\$499,518.36
Less amount applied in reduction of Certificate of indebtedness of American Railway Traffic Com- pany held by Central Trust Company, Trustee..	17,550.00
	<hr/>
	\$481,968.36

Appended hereto are statements showing more in detail the operations of the system during the fiscal year and a consolidated balance sheet as of June 30, 1912.

Respectfully submitted,

T. S. WILLIAMS,
President.

COMPARATIVE SUMMARY OF OPERATIONS

FOR YEARS ENDING JUNE 30, 1912 AND 1911

REVENUE FROM OPERATION	1912	1911	Inc. + or Dec. —	Per Cent.
Transportation	\$22,949,021.32	21,716,485.88	+1,232,535.44	5.68
Miscellaneous	277,529.20	270,057.13	+ 7,472.07	2.77
Total	\$23,226,550.52	21,986,543.01	+1,240,007.51	5.64

OPERATING EXPENSES

Maintenance of Way and Structure	\$1,636,712.56	1,423,107.99	+ 213,604.57	15.01
Maintenance of Equipment	2,155,183.94	2,125,579.57	+ 29,554.37	1.39
Operation of Power Plant.	1,404,160.19	1,339,552.21	+ 64,607.98	4.82
Operation of Cars—Trainmen's Wages	3,863,699.74	3,714,682.95	+ 149,016.79	4.01
Operation of Cars—Other Expenses	1,586,973.72	1,584,180.27	+ 2,793.45	.18
Damages	681,440.81	750,854.35	— 69,413.54	9.24
Legal Expense in Connection with Damages.	231,975.02	232,615.73	— 640.71	.28
General Law Expenses	65,195.52	60,115.33	+ 5,080.19	8.45
Other General Expenses...	733,294.19	707,368.50	+ 25,925.69	3.67
Freight and Mail Expenses.	252,762.54	227,004.03	+ 25,758.51	11.35
American Railway Traffic Co.—Expenses.....	711.10	1,306.10	— 595.00	45.55
Total	\$12,612,059.33	12,166,367.03	+ 445,692.30	3.66

NET REVENUE FROM OPERATION.....	\$10,614,491.19	9,820,175.98	+ 794,315.21	8.09
INCOME FROM OTHER SOURCES	317,991.12	297,524.30	+ 20,466.82	6.88
TOTAL INCOME.....	\$10,932,482.31	10,117,700.28	+ 814,782.03	8.05

DEDUCTIONS

Taxes	\$1,775,041.42	1,465,534.79	+ 309,506.63	21.12
Interest and Rentals (Net) ..	5,446,218.62	5,503,686.56	— 57,467.94	1.04
Total	\$7,221,260.04	6,969,221.35	+ 252,038.69	3.62

NET INCOME	\$3,711,222.27	3,148,478.93	+ 562,743.34	17.87
SPECIAL APPROPRIATIONS..	.....	88,534.72	— 88,534.72	
SURPLUS	\$3,711,222.27	3,059,944.21	+ 651,278.06	21.28

Comparative Statistics for the Fiscal Years Ending June 30, 1902-12, both inclusive.

	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902
Passenger Earnings											
Surface Division	\$13,944,850	12,976,397	12,346,325	11,645,569	11,543,992	11,323,084	11,531,125	10,345,112	9,757,629	9,284,157	9,049,229
Elevated Division	8,619,166	8,377,966	8,130,820	7,413,124	7,386,172	7,120,899	6,055,597	5,304,289	4,671,917	3,802,683	3,272,086
Total Passenger Earnings.....	22,564,016	21,354,363	20,477,145	19,058,693	18,930,164	18,443,983	17,586,722	15,649,401	14,429,546	13,086,840	12,321,265
Freight, Mail, Express, etc.....	*571,903	*540,034	*427,376	635,769	940,403	937,604	886,606	684,044	309,163	193,481	189,357
Other Earnings.....	*408,622	*389,671	*353,807	605,817	677,824	555,166	323,935	252,135	211,853	277,493	252,046
Total Earnings.....	23,544,541	22,284,068	21,258,328	20,300,279	20,548,391	19,936,753	18,797,263	16,585,580	14,950,562	13,557,814	12,762,668
Operating Charges and Betterments....	12,612,059	12,254,902	11,845,671	11,460,084	12,169,360	11,907,768	11,021,720	10,257,155	9,144,145	8,139,562	8,268,325
Net Income.....	10,932,482	10,029,166	9,412,657	8,840,195	8,379,031	8,028,985	7,775,543	6,328,425	5,806,417	5,418,252	4,494,343
Taxes.....	1,775,041	1,465,535	1,454,213	1,337,620	930,008	893,783	882,862	827,951	748,258	757,788	742,817
Interest and Rentals.....	*5,446,219	*5,503,687	*5,455,409	5,631,396	5,604,931	5,132,604	4,730,072	4,350,540	4,052,957	3,904,068	3,732,633
Total Fixed Charges.....	7,221,260	6,969,232	6,909,622	6,969,016	6,534,939	6,026,387	5,612,934	5,178,491	4,801,215	4,661,856	4,475,450
Surplus.....	\$3,711,222	3,059,944	2,503,035	1,871,179	1,844,092	2,002,598	2,162,609	1,149,934	1,005,202	756,396	18,893
Passenger Earnings.....	\$22,564,016	21,354,363	20,477,145	19,058,693	18,930,164	18,443,983	17,586,722	15,649,401	14,429,546	13,086,840	12,321,265
Increase over preceding year.....	5.66%	4.28%	7.44%	0.68%	2.64%	4.87%	12.38%	8.45%	10.26%	6.21%	
Passengers Carried	598,555,794	571,881,446	569,438,773	530,149,597	515,184,967	511,839,437	452,604,203	387,213,469	361,701,049	338,365,269	321,501,524
Revenue Mileage	81,604,127	79,619,331	77,984,651	74,200,436	73,674,770	68,273,181	63,657,323	57,599,743	54,573,384	52,292,501	52,684,980
Increase over preceding year.....	2.49%	2.10%	5.10%	0.71%	7.91%	7.25%	10.53%	5.55%	4.36%	0.74%	
Earnings per Revenue Mile.....	27.6 cts.	26.8 cts.	26.3 cts.	25.7 cts.	25.7 cts.	27.0 cts.	27.6 cts.	27.2 cts.	26.4 cts.	25.0 cts.	23.4 cts.
Units per Passenger											
Passenger Earnings.....	3.77 cts.	3.73 cts.	3.60 cts.	3.60 cts.	3.68 cts.	3.60 cts.	3.88 cts.	4.04 cts.	3.99 cts.	3.87 cts.	3.83 cts.
Miscellaneous Earnings.....	.16	.16	.14	.23	.31	.29	.27	.24	.14	.14	.14
Total Earnings.....	3.93	3.89	3.74	3.83	3.99	3.89	4.15	4.28	4.13	4.01	3.97
Operating Charges.....	2.11	2.14	2.08	2.17	2.36	2.33	2.43	2.65	2.53	2.41	2.57
Taxes.....	.29	.26	.26	.25	.18	.17	.20	.21	.21	.22	.23
Interest and Rentals.....	.91	.96	.96	1.06	1.09	1.00	1.04	1.12	1.12	1.16	1.16
Total.....	3.31	3.36	3.30	3.48	3.63	3.50	3.67	3.98	3.86	3.79	3.96
Surplus.....	0.62	0.53	0.44	0.35	0.36	0.39	0.48	0.30	0.27	0.22	0.006 cts.
Charges Per Cent. of Operating Earnings											
Repairs and Renewals	16.39	16.21	16.53	14.65	14.39	13.66	13.30	15.13	12.35	9.85	13.81
General Operating.....	33.89	34.59	35.21	37.48	39.45	39.69	37.95	38.77	40.33	42.67	42.85
Damages	2.95	3.43	2.66	3.66	4.14	3.86	3.48	4.25	4.77	5.31	6.88
Legal Expense	1.28	1.34	1.75	2.07	2.11	1.95	1.79	1.87	1.92	1.89	1.87
Total Operating.....	54.51	55.57	56.15	57.86	60.09	59.16	56.52	60.02	59.37	59.72	65.41
Taxes	7.67	6.69	6.96	6.79	4.68	4.61	4.78	5.07	5.07	5.70	5.94
Interest and Rentals (net).....	21.78	23.36	24.40	25.52	24.80	23.61	23.85	25.10	26.15	27.31	27.82
Special Appropriations.....	.....	.40	.52	.33	1.15	2.28	3.14	2.77	2.60	1.57	.68
Surplus.....	16.04	13.98	11.97	9.50	9.28	10.34	11.71	7.04	6.81	5.70	.15
	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

* Inter-Company items eliminated and classification changed to meet Public Service Commission's requirements.

STATISTICAL } **No. 2**
TABULATION }

Tax Charges for the Fiscal Years Ending June 30, 1902-12, both inclusive.

	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902
Real Estate	\$586,145.22	339,977.36	326,916.06	307,107.28	187,975.66	178,744.60	178,709.94	185,722.39	174,987.51	146,400.00	138,000.00
Special Franchise	496,534.75	476,075.17	482,355.47	464,526.01	222,517.50	224,980.00	215,900.00	205,800.00	187,800.00	187,800.00	187,800.00
Tax on Earnings	270,064.06	250,052.47	238,808.45	220,501.05	217,866.06	214,936.14	204,497.39	174,592.05	160,863.40	147,824.26	146,443.30
Car License.....	30,209.26	29,746.83	26,260.01	26,589.95	26,051.53	25,138.51	23,598.32	21,935.02	22,469.00	21,824.32	20,773.33
Capital Stock	32,543.91	46,456.66	55,890.00	55,890.00	55,870.00	53,790.00	67,514.96	63,613.13	36,561.87	90,131.20	81,600.00
Bridge Licenses.....	276,848.54	273,172.10	276,986.23	263,005.85	219,726.72	196,193.19	192,641.41	176,288.55	165,576.53	163,808.63	163,200.68
Federal Tax.....	82,695.68	50,054.20	46,996.94								
Total.....	\$1,775,041.42	1,465,534.79	1,454,213.16	1,337,620.14	930,007.47	893,782.44	883,862.02	827,951.14	748,258.31	757,788.41	742,817.31

STATISTICAL } **No. 3**
TABULATION }

Construction Expenditures for the Fiscal Years Ending June 30, 1903-12, both inclusive.

	1912	1911	1910	1909	1908	1907	1906	1905	July 1, 1902 to June 30, 1904	Total
Right of Way	\$73,353.01	14,783.41	16,759.71	25,302.13	25,177.32	84,784.72	93,459.87	166,075.83	499,894.99	999,590.99
Track and Roadway	216,985.60	378,146.70	346,540.40	492,756.10	1,607,618.11	1,934,453.57	1,286,718.68	1,311,451.97	809,097.01	8,383,768.14
Electric Line.....	*8,018.13	59,738.36	140,898.79	83,180.92	529,795.80	495,688.36	438,467.54	384,811.55	548,675.15	2,673,238.34
Real Estate.....	84,616.11	289,166.82	42,396.07	29,122.52	48,117.30	37,367.20	134,851.60	168,804.64	678,422.86	1,512,865.12
Buildings and Fixtures.....	*60,744.08	28,043.52	54,534.67	258,498.27	465,501.51	723,209.56	1,111,659.50	828,584.84	501,660.13	3,915,947.92
Power Plant.....	57,597.94	195,567.87	413,420.82	901,956.78	1,948,252.38	1,434,318.86	1,718,393.38	387,948.26	2,731,606.02	9,789,067.31
Shop Tools and Machinery.....	15,112.15	12,401.47	12,390.21	15,278.45	11,150.35	134,623.73	106,397.75	19,878.50	925.00	328,157.61
Cars and Electrical Equipment ..	21,954.70	310,840.25	145,310.13	154,613.03	1,821,970.47	762,787.39	3,460,833.93	2,254,050.20	4,059,118.11	12,991,478.21
Miscellaneous Equipment.....	5,664.88	7,910.59	9,026.24	4,863.10	1,052.65	13,166.48	46,480.63	35,995.39	35,130.77	159,290.73
Miscellaneous		2,790.25		5,286.82	18,323.14	77,786.17	16,867.90	39,210.48	44,062.40	204,327.16
Total.....	\$406,522.18	1,299,389.24	1,181,277.04	1,970,858.12	6,476,959.03	5,703,186.04	8,414,135.78	5,596,811.66	9,908,592.44	40,957,731.53

* Credits.

COMPARATIVE CONSOLIDATED BALANCE SHEET

ASSETS	JUNE 30, 1912	JUNE 30, 1911	INCREASE + DECREASE -	LIABILITIES	JUNE 30, 1912	JUNE 30, 1911	INCREASE + DECREASE -
COST OF ROAD AND EQUIPMENT:				CAPITAL STOCK:			
Properties owned in whole or in part by Brooklyn Rapid Transit Company.....	\$125,838,169.88	\$125,486,453.28		Brooklyn Rapid Transit Company—			
Construction Expenditures, Constituent Companies, not yet funded.....	441,977.41	465,455.23		Capital Stock \$45,000,000.00			
	\$126,280,147.29	\$125,951,908.51	+ \$328,238.78	Less—In Treasury 162,782.02	\$44,837,217.98	\$44,853,772.00	
Bonds of Brooklyn City Railroad Company deposited with Trustee of Brooklyn Rapid Transit Company Refunding 4% bonds....	600,000.00	600,000.00		Constituent Companies—			
Advances to Leased Companies, account of additions and betterments to Leased Lines..	11,303,224.94	11,233,083.38	+ 70,141.56	Shares not owned by the Brooklyn Rapid Transit System	816,608.98	842,608.98	— \$42,554.02
Securities deposited with Trustee to guarantee performance of terms of Lease of Brooklyn City Railroad	3,904,920.00	3,904,920.00			\$45,653,826.96	\$45,696,380.98	
(Comprising \$2,000,000 Brooklyn, Queens Co. & Suburban Railroad Co. 1st Mortgage 5% Bonds at 103½, \$25,000 Brooklyn Rapid Transit 5% Bonds at par, \$1,627,000 Brooklyn City Railroad Consolidated 5's at 103½, \$125,000 Brooklyn City Railroad Refunding 4's at par, and Cash \$975)...	\$142,088,292.23	\$141,689,911.89	+ 398,380.34	FUNDED DEBT:			
				Issued:			
MATERIALS AND SUPPLIES	860,763.51	1,012,607.83	— 151,844.32	Brooklyn Rapid Transit Company.....	\$57,198,000.00	\$56,717,000.00	
				The Brooklyn Heights R. R. Co.....	250,000.00	250,000.00	
CURRENT ASSETS:				The Nassau Electric R. R. Co.....	15,000,040.00	15,000,040.00	
Accounts Receivable	\$1,164,919.63	\$864,980.21		Brooklyn, Queens Co. and Suburban R. R. Co..	6,624,000.00	6,624,000.00	
Investments	171,166.08	177,164.20		Brooklyn Union Elevated R. R. Co.....	23,000,000.00	23,000,000.00	
Cash on hand and in Bank.....	1,742,686.00	1,518,058.84		Sea Beach Railway Company.....	650,000.00	650,000.00	
In addition there are the following Treasury Bonds and Stocks available for sale not included in Assets or Liabilities:	3,078,771.71	2,560,203.25	+ 518,568.46		\$102,722,040.00	\$102,241,040.00	+ 481,000.00
Brooklyn Rapid Transit Company, Capital Stock, par value	\$162,782.02			Less—In Treasury or pledged as collateral	\$16,498,500.00		
Bonds of Brooklyn Rapid Transit and Constituent Companies, par value	16,498,500.00			Deposited with Trustees of Mortgages	1,861,000.00		
					18,359,500.00	17,825,500.00	+ 534,000.00
SPECIAL DEPOSITS OF SECURITIES AND CASH:					84,362,540.00	\$84,415,540.00	— 53,000.00
Insurance Reserve Investments.....	\$310,472.09	\$216,155.82		REAL ESTATE MORTGAGES	154,500.00	150,000.00	+ 4,500.00
Cash deposited to guarantee performance of contract	310,472.09	500.00	216,655.82				
			+ 93,816.27	CURRENT LIABILITIES:			
PREPAID ACCOUNTS:	287,822.70	110,181.74	+ 177,640.96	Bills Payable (secured by deposit of Brooklyn Rapid Transit Company Refunding Bonds).	\$4,150,000.00	\$5,100,000.00	
				Accounts Payable (including July 1, 1912, dividend unpaid)	2,073,579.71	1,640,361.94	
				Taxes accrued	1,693,802.15	1,855,289.37	
				Interest accrued on Funded Debt.....	615,695.85	615,469.03	
				Interest and Rentals accrued	42,318.84	59,925.58	— 695,649.37
					8,575,396.55	9,271,045.92	
				RESERVES:			
				Insurance Reserve	\$361,900.36	\$267,584.09	
				Accrued Amortization of Capital and Sinking Fund Accrual	654,145.57	361,615.00	
				Special Reserve	1,000,000.00		
					2,016,045.93	629,199.09	+ 1,386,846.84
				SURPLUS	5,863,812.80	5,427,394.54	+ 436,418.26
	\$146,626,122.24	\$145,589,560.53	+ \$1,036,561.71		\$146,626,122.24	\$145,589,560.53	+ \$1,036,561.71

BONDED DEBT AND REAL ESTATE MORTGAGES

BROOKLYN RAPID TRANSIT AND CONSTITUENT COMPANIES

Class of Bonds.	Amount Authorized.	Amount Outstanding.	Rate %	Interest when payable	Annual Interest.	Due.
Brooklyn Rapid Transit:						
Fifty (50) Year Gold..	\$7,000,000	\$7,000,000	5	A-O	\$350,000.00	Oct. 1, 1945
*First Ref. Gold Mtge.	150,000,000	50,198,000	4	J-J	2,007,920.00	July 1, 2002
The Bklyn Heights R.R. Co., First Mortgage..	250,000	250,000	5	A-O	12,500.00	Apr. 1, 1941
Bklyn. Queens Co. & Sub. R.R. Co., First Mtge.	3,500,000	3,500,000	5	J-J	175,000.00	July 1, 1941
First Consol. Mtge....	4,500,000	2,884,000	5	M-N	144,200.00	July 1, 1941
Jamaica & Brooklyn: Mortgage	240,000	240,000	5	J-J	12,000.00	Jan. 1, 1930
Sea Beach Railway : Consol. Mortgage....	650,000	650,000	4	M-S	26,000.00	Sept. 1, 1916
Nassau Electric R. R. Co. First Mortgage.....	660,000	660,000	5	A-O	33,000.00	Apr. 1, 1944
**First Consol. Mtge....	15,000,000	11,508,000	4	J-J	460,320.00	Jan. 1, 1951
Atlantic Ave. R. R.: Gen. Consol. Mtge....	2,241,000	2,241,000	5	A-O	112,050.00	Apr. 1, 1931
Improvement Mtge....	220,000	220,000	5	J-J	11,000.00	Jan. 1, 1934
B'klyn. Bath & W. E.: General Mortgage ...	121,000	121,000	5	A-O	6,050.00	Oct. 1, 1933
First Mtge. Series B..	250,000	250,000	5	A-O	12,500.00	Jan. 1, 1917
Brooklyn Union El.: †First Mortgage	16,000,000	16,000,000	5	F-A	800,000.00	Feb. 1, 1950
Kings Co. El. R. R.: First Mortgage	7,000,000	7,000,000	4	F-A	280,000.00	Aug. 1, 1949
Totals		102,722,000	.....	.....	\$4,442,540.00	
Average rate of Interest on Bonded Debt			4³²⁶	.....	
Real Estate Mortgages		154,500	4⁵³	.....	6,997.50	
Total Bonded Debt and Real Estate Mortgages		102,876,500	.....	.....	\$4,449,537.50	
Average Rate of Interest on Bonded Debt and Real Estate Mortgages			4³²⁵	.....	

BONDED DEBT AND REAL ESTATE MORTGAGES

BROOKLYN RAPID TRANSIT AND CONSTITUENT COMPANIES

Continued

* Of the \$150,000,000 First Refunding Gold Mortgage Bonds of the Brooklyn Rapid Transit Company, \$52,304,000 are reserved for the purpose of purchasing, taking up, exchanging, or retiring Bonds now issued, or to be issued, under mortgages of constituent companies: and an additional amount of \$7,000,000 is reserved for taking up and eventually retiring the outstanding \$7,000,000 Five Per Cent. Fifty Year Gold Mortgage Bonds of the Brooklyn Rapid Transit Company.

** Of the \$15,000,000 First Consolidated Mortgage Bonds of Nassau Electric Railroad, \$3,492,000 are reserved to retire prior lien Bonds of Nassau, Atlantic Ave. and B. B. & W. E. R. R. Companies.

† 5% since February 1, 1905.

BONDED INDEBTEDNESS BROOKLYN CITY R. R. CO.

Class of Bonds.	Amount Authorized.	Amount Outstanding.	Rate %	Interest when payable	Annual Interest.	Due.
Brooklyn City R. R. First Consol. Mtge...	\$6,000,000	\$6,000,000	5	J-J	\$300,000.00	July 1, 1941
N. Wmsbg. & Flatbush First Mortgage.....	200,000	200,000	4½	F-A	9,000.00	July 1, 1941
Brooklyn City R. R. Co. Refunding Mtge.....	6,925,000	725,000	4	F-A	29,000.00	Aug. 1, 1956
Totals.....		\$6,925,000			\$338,000.00	

BOND INTEREST—WHERE PAYABLE

The interest on the Bonds issued under the various Mortgages of the Brooklyn Rapid Transit and Subsidiary Companies is paid as follows :

Brooklyn Rapid Transit Company's Fifty (50) Year Gold Bonds	}	At the Equitable Trust Company, Manhattan.
Brooklyn Rapid Transit Company's First Refunding Gold Mortgage..... Brooklyn Union Elevated R. R. Company's First Mortgage..... Kings County Elevated R. R. Company's First Mortgage.....	}	At the Central Trust Company of New York, Manhattan.
Nassau Electric R. R. Company's First Mort- gage..... First Consolidated Mortgage..... Atlantic Avenue R. R. Company's General Consolidated Mortgage..... Improvement Mortgage..... Brooklyn, Bath and West End Company's Gen- eral Mortgage First Mortgage (Series B)	}	At the Equitable Trust Company, Manhattan.
The Brooklyn Heights R. R. Company's First Mortgage.....	}	At the Peoples Trust Company, Brooklyn.
Brooklyn, Queens Co. & Suburban R. R. Co.'s First Mortgage First Consolidated Mortgage..... Jamaica & Brooklyn R. R. Company's First Mortgage.....	}	At the Long Island Loan and Trust Company, Brooklyn.
Sea Beach Railway Company's First Consoli- dated Mortgage.....	}	At the Sea Beach Ry. Co.'s Office, 85 Clinton Street, Brooklyn.

MILEAGE TABULATIONS

MILEAGE CONTROLLED BY STOCK OWNERSHIP

	SURFACE LINES			TOTAL SURFACE	ELEVATED LINES			TOTAL ELEVATED	GRAND TOTAL
	First Track	Second Track	Sidings and Turnouts		First Track	Second Track	Sidings and Turnouts		
*Brooklyn Heights Railroad.....	2.134	1.851	.198	4.183	.....	.....	.....	.....	4.183
Brooklyn, Queens County & Suburban Railroad.....	29.712	28.987	3.223	61.922	.....	.....	.....	.....	61.922
Nassau Electric Railroad.....	67.236	65.470	10.337	143.043	.....	.....	.....	.....	143.043
Sea Beach Railway.....	7.020	7.020	1.753	15.793	.....	.....	.....	.....	15.793
†Coney Island & Gravesend Railway.....	3.950	3.188	.348	7.486	.....	.....	.....	.....	7.486
South Brooklyn Railway.....	1.184	1.184	3.301	5.669	.....	.....	.....	.....	5.669
Brooklyn Union Elevated Railroad.....	7.648	7.648	19.038	34.334	28.511	28.483	5.802	62.796	97.130
Canarsie Railroad.....	2.414	2.414	.687	5.515	.738	.738	.....	1.476	6.991
Total Miles Surface and Elevated Owned.....	121.298	117.762	38.885	277.945	29.249	29.221	5.802	64.272	342.217

Remarks.—* Owned jointly by B. H. R. R. Co. and Brooklyn City and Newtown R. R. Co.— $\frac{288}{1000}$ miles of single track.
 † Owned jointly by C. I. and G. Ry. Co. and Coney Island and Brooklyn R. R. Co.— $\frac{177}{1000}$ miles of single track.

CONTROLLED UNDER 999-YEAR LEASES

Brooklyn City Railroad.....	104.987	100.072	22.713	227.772	.....	.....	.....	.....	227.772
Prospect Park and Coney Island Railroad.....	9.549	8.926	8.460	26.935	.....	.....	.....	.....	26.935
Total.....	114.536	108.998	31.173	254.707	.....	.....	.....	.....	254.707

SPECIAL LEASES

	SURFACE LINES			TOTAL SURFACE	ELEVATED LINES			TOTAL ELEVATED	GRAND TOTAL
	First Track	Second Track	Sidings and Turnouts		First Track	Second Track	Sidings and Turnouts		
New York & Brooklyn Bridge....	1.803	1.707	.....	3.509	1.762	1.762	.231	3.755	7.264
Williamsburg Bridge.....	1.741	1.741	.218	3.700	1.635	1.635	.....	3.270	6.970
Coney Island & Brooklyn Railroad	1.203	1.538	.....	2.741	.....	.....	.....	.....	2.741
Total	4.746	4.986	.218	9.950	3.397	3.397	.231	7.025	16.975

RECAPITULATION

TOTAL MILEAGE OF BROOKLYN RAPID TRANSIT SYSTEM

Stock Ownership.....	121.298	117.762	38.885	277.945	29.249	29.221	5.803	64.272	342.217
999-Year Leases.....	114.536	108.998	31.173	254.707	.....	.....	.....	.....	254.707
Special Leases.....	4.746	4.986	.218	9.950	3.397	3.397	.231	7.025	16.975
Total	240.580	231.746	70.276	542.602	32.646	32.618	6.033	71.297	613.899