

CANADIAN NATIONAL RAILWAYS

Consolidated Income Account

	1951	1950
RAILWAY OPERATING REVENUES		
Freight.....	\$498,800,344	\$445,780,004
Passenger.....	47,475,661	39,889,206
Mail.....	7,311,445	7,984,695
Express department.....	30,670,031	25,806,125
Communications department.....	12,032,631	10,556,435
All other.....	28,544,008	23,815,116
Total operating revenues.....	\$624,834,120	\$553,831,581
RAILWAY OPERATING EXPENSES		
Maintenance of way and structures.....	\$111,560,852	\$ 90,782,435
Maintenance of equipment.....	135,319,782	114,166,205
Traffic.....	10,429,825	9,453,716
Transportation.....	291,366,944	250,748,104
Miscellaneous operations.....	6,262,293	5,408,988
General.....	25,210,525	23,437,631
Total operating expenses.....	\$580,150,221	\$493,997,079
NET OPERATING REVENUE.....	\$ 44,683,899	\$ 59,834,502
TAXES AND RENTS		
Taxes.....	\$ 11,573,914	\$ 11,944,611
Equipment rents—Net debit.....	7,172,396	7,209,310
Joint facility rents—Net debit.....	340,140	236,251
TOTAL TAXES AND RENTS.....	\$ 19,086,450	\$ 19,390,172
NET RAILWAY OPERATING INCOME.....	\$ 25,597,449	\$ 40,444,330
OTHER INCOME		
Income from lease of road.....	\$ 51,499	\$ 102,471
Miscellaneous rent income.....	1,109,768	1,101,463
Income from non-transportation property.....	609,252	590,038
Results of separately operated properties.....	1,079,385	333,267
Hotel operating income.....	588,485	565,853
Dividend income.....	414,411	214,303
Interest income.....	2,242,019	2,620,540
Miscellaneous income.....	1,324,414	1,999,278
Profit and loss—Net.....	1,422,073	75,844
TOTAL OTHER INCOME.....	\$ 8,841,306	\$ 6,936,523
DEDUCTIONS FROM INCOME		
Rent for leased roads.....	\$ 551,554	\$ 696,285
Miscellaneous rents.....	672,809	642,082
Miscellaneous taxes.....	132,559	189,883
Interest on unfunded debt.....	236,287	316,282
Amortization of discount on funded debt.....	573,602	731,409
Miscellaneous income charges.....	488,825	2,388,140
TOTAL DEDUCTIONS FROM INCOME.....	\$ 2,655,636	\$ 4,964,081
NET INCOME AVAILABLE FOR INTEREST.....	\$ 31,783,119	\$ 42,416,772
INTEREST CHARGES		
Interest on funded debt—Public.....	23,467,703	24,019,158
Interest on Government loans.....	23,347,412	21,658,849
Income Deficit.....	\$ 15,031,996	\$ 3,261,235
The fixed Charges of the System included in the above statement are as follows:		
Rent for leased roads.....	\$ 551,554	\$ 696,285
Interest on unfunded debt.....	236,287	316,282
Amortization of discount on funded debt.....	573,602	731,409
Interest on funded debt—Public.....	23,467,703	24,019,158
Interest on Government loans.....	23,347,412	21,658,849
	\$ 48,176,558	\$ 47,421,983