

Brought forward.....	\$15,436,032.41
Deduct station balances, accounts receivable, etc.....	\$5,908,887.03
Less amount at December 31, 1891.....	5,702,902.20
	<u>205,984.83</u>
	<u>\$15,230,047.58</u>

EXPENDITURES.

Interest on funded debt and rentals of leased lines due January 1st, 1892, and accrued to that date.....	\$1,543,444.20
Construction branch lines (Schedule "A").....	1,306,699.03
Rolling stock and other equipment, Souris Branch	390,550.00
Additions and improvements main line and branches (Schedule "B").....	1,820,265.12
Additions and improvements leased lines (Schedule "C").....	673,436.35
Rolling stock and shops lines generally....	909,137.75
Elevator at Richford, Vermont.....	52,381.23
Telegraphs, extensions and additions	9,332.85
China and Japan steamships and appurtenances (expenditure during year in completion of three vessels and appurtenances)	14,580.95
Supplementary dividend made Dec., 1891, and paid Feb. 17th, 1892	\$650,000.00
Supplementary dividend made June, 1892, and paid August 17th, 1892	650,000.00
	<u>1,300,000.00</u>

ADVANCES.

Land Department.

Interest advanced against lands.....	\$653,837.76
Deduct surplus receipts from town sites—Total proceeds of sales.....	\$402,940.15
Deduct expenditure for clearing, improvements, &c.....	58,387.78
	<u>\$344,552.37</u>
Deduct amount invested in hotels and other buildings for rent and for sale.....	108,711.98
	<u>235,840.39</u>
Less amount remaining in deferred payments.....	119,806.01
	<u>\$116,034.38</u>
Carried forward....	\$653,837.76 \$8,019,827.48