

WINNIPEG



ELECTRIC RAILWAY  
COMPANY.

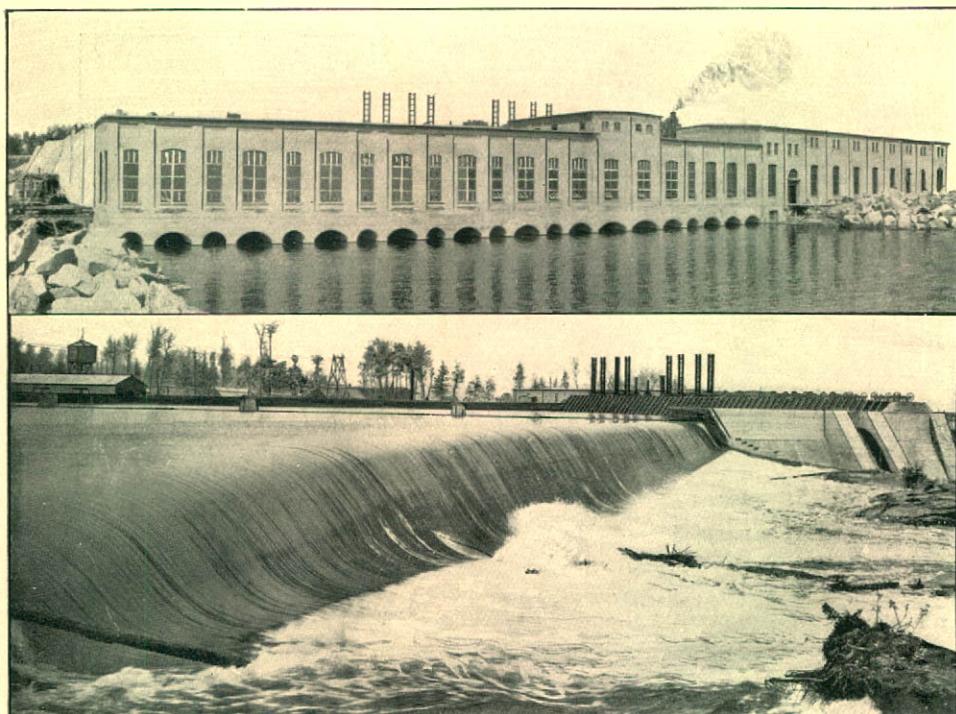
1909.

PURVIS HALL  
LIBRARIES

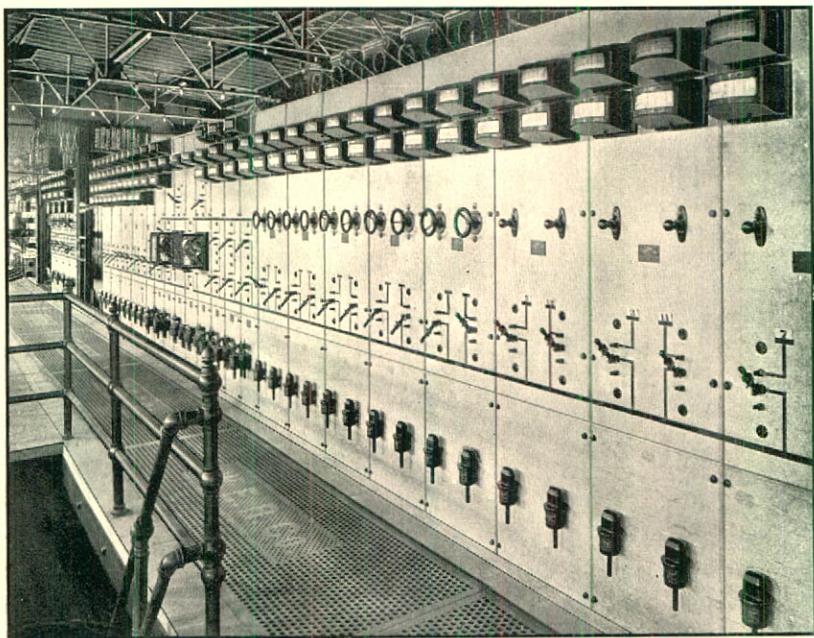
APR 29 1946

McGILL UNIVERSITY





WATER POWER PLANT  
PINAWA CHANNEL, WINNIPEG RIVER  
30,000 H.P.



SWITCH BOARD, WINNIPEG SUB-STATION

ANNUAL REPORT  
OF THE  
WINNIPEG ELECTRIC RAILWAY  
COMPANY  
FOR THE  
FISCAL YEAR ENDED DECEMBER 31<sup>st</sup>, 1909

---

Submitted at the 17th Annual Meeting, held on the  
9th day of February, 1910

DIRECTORS:

Wm. Mackenzie	-	-	-	-	President
Wm. Whyte	-	-	-	-	Vice-President
F. Morton Morse	-	-	-	-	Secretary-Treasurer
Sir W. C. Van Horne					
D. D. Mann		D. B. Hanna		A. M. Nanton	
Hugh Sutherland			R. J. Mackenzie		

Manager:  
Wilford Phillips

# Winnipeg Electric Railway Company

## REPORT OF THE PRESIDENT AND DIRECTORS

For the Year ending December 31st, 1909

---

To the Shareholders,

In presenting the 17th annual report of the Company your Directors beg to submit a statement of the past year's business showing net earnings of \$863,405.62 after providing for all operating expenses, taxes, the City of Winnipeg's proportion of earnings, and other fixed charges.

Out of these net earnings your Directors declared four quarterly dividends amounting to \$600,000.00, leaving a surplus of \$263,405.62, which has been transferred to the credit of Profit and Loss account, making a total credit to this account at December 31st, 1909, of \$861,430.03.

All the properties of the Company have been efficiently maintained.

The Company's hydraulic works at Pinawa Channel of the Winnipeg River were very satisfactory up to November 23rd, when one of the penstocks burst, wh!ch resulted in the closing down of the whole plant for six days. While the hydraulic plant was closed down, the steam plant was put in operation and a partial service maintained in all departments. All expense in connection with this breakdown has been charged against operating expenses.

In accordance with the plan of extensions adopted at the last annual meeting, the following improvements and additions to the Company's equipment and system have been made in the various departments :

**TRACK AND ROADBED:**

4.995 miles of track was laid ; 4.037 miles of which was track with concrete foundation and asphalt pavement—the balance being surface track with ballast.

**ROLLING STOCK:**

30 large double truck closed cars, equipped with air brakes, electric heaters both in the body of the car and motorman's vestibule, and many other modern appliances to ensure the safety and comfort of passengers and operators, were constructed in the Company's Winnipeg shops and put into service.

**ELECTRIC LIGHTING AND POWER  
DISTRIBUTION SYSTEM :**

749 new poles were erected and 120,141 pounds of wire, with 129 transformers, put up, in extension of the Company's lighting and power distribution system.

**GAS DISTRIBUTION SYSTEM:**

26,914 feet of new gas main were laid and 747 new gas services installed in extension of the Company's gas distribution system.

WM. MACKENZIE,  
President.

## AUDITOR'S REPORT

---

Winnipeg, Man., Feb. 7, 1910

The President and Shareholders,  
The Winnipeg Electric Railway Co.  
Winnipeg, Man.

Gentlemen :

A thorough audit of the accounts of your Company for the year ending 31st December, 1909, has been made, and all my requirements as auditor have been complied with.

### RECEIPTS :

The entries in Supplementary Cash Books have been checked daily with the cashier's tickets. The discounts on the Incandescent, Power and Gas bills have also been checked and only authorized discounts have been allowed.

The postings in the Customers Ledgers have been verified, as also have the entries in the General Cash Book.

The Cash in the hands of the Cashier was counted on the evening of the 30th of December last and found to agree with the day's receipts as entered in the cash books. The working fund of \$1,000.00 held by the Cashier was checked and duly accounted for.

The Bank accounts have been examined, and it has been found that all sums received are deposited daily and that after adding the outstanding cheques to the balance in the Bank Pass Book the over draft agreed with that shown in the Cash Book.

### EXPENDITURE :

Vouchers approved by the General Manager have been produced for all disbursements of the Company and the entries in the Ledger agree with those in the original books of entry.

The pay rolls have been checked each month and in all cases where there was no signature the amounts owing were found to have been deposited to the credit of Unpaid Wages account.

#### TICKETS :

The stock of tickets on hand was examined on the 1st of January and found to agree with the balance shown in the Ticket Stock Book.

#### CAPITAL STOCK :

The returns of the transfer agents have been examined and the number of shares stated therein agree with the amount of Paid-up Capital.

#### DIVIDENDS :

The Dividend Sheet for the four quarterly dividends paid during the year have been audited and found correct.

#### STATEMENTS :

The accompanying statements, namely, Assets and Liabilities, Receipts and Expenditures, Profit and Loss, Capital Account, have been examined by me and I am of the opinion that the said statements are properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, as shown by the books of the Company.

All of which is respectfully submitted.

W. A. HENDERSON,

Chartered Accountant.

# WINNIPEG ELECTRIC RAILWAY COMPANY

## STATISTICAL STATEMENT

YEARS 1905-9

	1909	1908	1907	1906	1905
Gross Receipts . . . . .	\$2,623,731 41	\$2,206,094 88	\$1,722,406 69	\$1,416,305 04	\$1,119,768 85
Increase 1909 over 1908—18.93%	417,636 53				
Operating Expenses . . . . .	1,320,665 09	1,088,872 50	775,731 02	701,963 72	575,747 29
Increase 1909 over 1908—21.29%	231,792 59				
Operating Expenses					
Per cent. of earnings . . . . .	50 34	49 35	45 05	49 56	51 42
Net Earnings . . . . .	1,303,066 32	1,117,222 38	946,675 67	714,341 32	544,021 56
Increase 1909 over 1908—16.63%	185,843 94				
Net Income per cent. of Capital . . . . .	14 39	13 14	12 01	11 17	9 86
1909, 6,000,000					
1908, 5,669,541 average					
1907, 4,664,200 average					
1906, 4,144,480 average					
1905, 4,000,000					
Passengers Carried . . . . .	26,382,773	22,019,507	20,846,317	17,229,554	13,081,249
Increase 1909 over 1908 . . . . .	4,363,266				
Transfers . . . . .	8,925,849	7,777,315	5,954,067	3,109,094	1,682,685
Railway Earnings per capita . . . . .	10 03	9 80	9 84	8 30	6 80

Correct,

F. MORTON MORSE,

Secretary-Treasurer,

## Winnipeg Electric Railway Company

FINANCIAL STATEMENT FOR YEAR ENDING 31<sup>st</sup> DECEMBER, 1909.

ASSETS		LIABILITIES	
Cost of Property :			
Street Railway—Buildings,		Capital Stock .....	\$ 6,000,000 00
Plant and Equipment...		Bonds 5% payable	
Electric Lighting—Plant and		1st Jan., 1927.. \$1,000,000 00	
Equipment .....		Bonds 5% payable	
Electric Power—Plant and		2nd Jan., 1935.. 4,000,000 00	
Equipment .....			5,000,000 00
Gas—Buildings, Plant and			
Equipment .....			
Water Power—Plant and			
Equipment .....	\$13,499,020 36	Debenture Stock	
Stores .....	192,693 33	4½% perpetual. £300,000.0-0	1,458,000 00
Accounts Receivable .....	124,321 51	Accounts payable.	235,758 00
Cash on hand in office.....	9,286 46	Dividend paid 3rd	
Conductors' Working Fund..	7,261 35	Jan., 1910..... 150,000 00	
Subsidiary Companies.....	295,091 14	Wages for Dec'r	31,971 90
		Interest on Bonds	
		paid Jan. 3rd,	
		1910 .....	125,000 00
		Accrued Inter't on	
		Debenture Stock	16,410 00
			559,139.90
		Car License, due	
		1st Feb., 1910.. 4,080 00	
		City Percentage,	
		due 1st Feb. 1910 53,489 14	
			57,569 14
		Unredeemed Tickets .....	3,074 89
		Bank of Montreal.....	157,396 77
		Suspense .....	31,063.42
			13,266,244 12
		Surplus as per Profit and Loss	
		Account .....	861,430 03
	\$14,127,674 15		
			\$14,127,674 15

## CONTINGENT LIABILITY

Suburban Rapid Transit Co's Bonds ..... \$500,000 00  
Winnipeg Selkirk and Lake Winnipeg Co. Bonds 400,000 00

#### PRINCIPAL AND INTEREST GUARANTEED

Certified Correct

W. A. HENDERSON

## Chartered Accountant

## Connect

F. MORTON MORSE

**Secretary-Treasurer**

## Winnipeg Electric Railway Company

### REVENUE AND EXPENDITURE

Gross Earnings for Year . . . . .	\$2,623,731 41
Gross Expenses for Year . . . . .	1,320,665 09
Net Earnings for Year . . . . .	\$1,303,066 32
Fixed Charges. . . . .	439,660 70
Dividends . . . . .	600,000 00
	1,039,660 70
Surplus for Year . . . . .	\$263,405 62

### PROFIT AND LOSS ACCOUNT

Balance at Credit, 31st December, 1908 . . . . .	\$598,024 41
Net Earnings as per Revenue Account . . . . .	263,405 62
Balance at Credit, 31st December, 1909 . . . . .	861,430 03

### CAPITAL ACCOUNT

Authorized Capital Stock subscribed and paid in . . . . . \$6,000,000

Certified Correct,

W. A. HENDERSON,

Chartered Accountant.

Correct,

F. MORTON MORSE

Secretary-Treasurer

Winnipeg, Selkirk and Lake Winnipeg Railway

DIRECTORS:

F. Morton Morse	-	-	-	-	President
D. H. Laird	-	-	-	-	Vice-President
Wm. Whyte					
A. M. Nanton				J. H. Munson	
L. J. Loader				Hugh Sutherland	

Manager:  
Wilford Phillips

Secretary:  
G. A. Henson

## Winnipeg, Selkirk and Lake Winnipeg Railway Company

FINANCIAL STATEMENT FOR YEAR ENDING 31st DECEMBER, 1909

ASSETS		LIABILITIES	
Cost of property..	\$824,479 61	Capital Stock..	\$500,000
Stores.....	291 75	Less Unpaid.....	388,500
Cash—Bk. of Montreal	\$7,406 57		\$111,500 00
On Hand.....	515 65	Bonds.....	400,000 00
	7,922 22	Accounts Payable...	314,309 17
Agents Balances :			
Winnipeg .....	224 45		825,809 17
Selkirk .....	58 25		
	282 70	Surplus as per Profit	
Accts. Receivable....	645 32	and Loss Account .....	11,240 99
Suspense.....	3,428 56		
	837,050 16		\$837,050 16

Bonds and interest guaranteed by Winnipeg Electric Railway Company

### PROFIT AND LOSS ACCOUNT

Surplus for Year ending 31st December, 1909 .....	\$13,573 74
Balance at Debit 31st December, 1908.....	2,332 75
Balance at Credit 31st December, 1909 .....	\$11,240 99

Certified Correct,  
W. A. HENDERSON,  
Auditor.

Correct,  
G. A. HENSON,  
Secretary-Treasurer.

## Winnipeg, Selkirk and Lake Winnipeg Railway

### REVENUE AND EXPENDITURE

Gross Earnings for Year .....	\$67,419 84
Gross Expenses for Year.....	31,147 78
	-----
Net Earnings for Year.....	\$36,272 06
Fixed Charges :	
Interest on Bonds.....	20,000 00
Taxes, etc.....	2,698 32
	-----
	22,698 32
Surplus for Year .....	13,573 74
	-----

Certified Correct,  
W. A. HENDERSON  
Auditor

Correct,  
G. A. HENSON  
Secretary-Treasurer

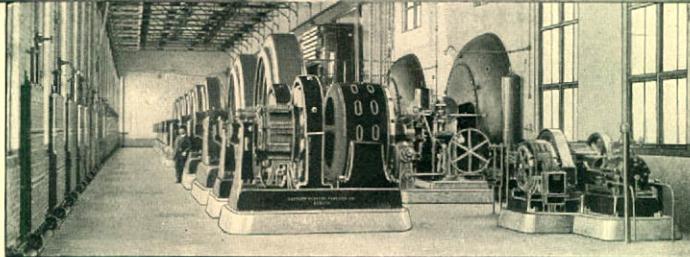
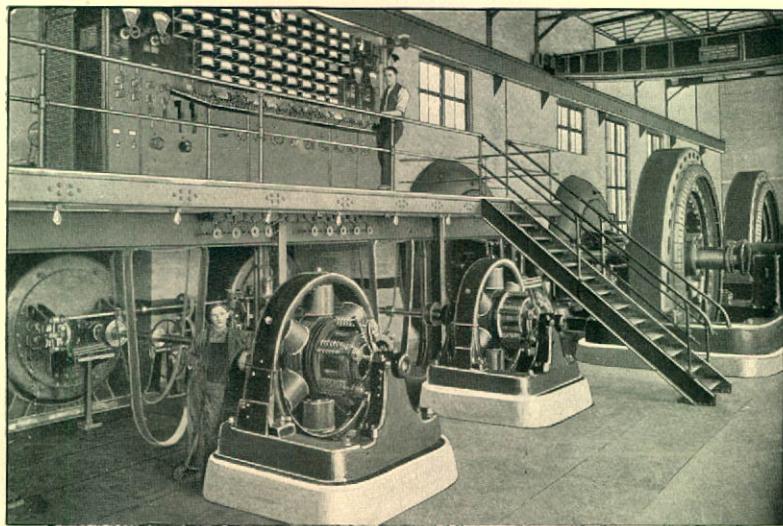
Suburban Rapid Transit Company

DIRECTORS:

A. M. Nanton	-	-	-	President
F. Morton Morse	-	-	-	Secretary
			Wm. Whyte	
D. B. Hanna				Hugh Sutherland

Manager:  
Wilford Phillips





SWITCH BOARD AND GENERATOR ROOM  
WATER POWER PLANT

STOVEL COMPANY  
Printers, Lithographers, Engravers  
Winnipeg

# WINNIPEG ELECTRIC RAILWAY CO.

WINNIPEG ELECTRIC RY. CO.—64½ miles—

WINNIPEG, SELKIRK AND  
LAKE WINNIPEG.—21 miles—

SUBURBAN RAPID TRANSIT.—19 miles—

Total 104½ miles

