

WINNIPEG ELECTRIC RAILWAY CO.

ANNUAL REPORT



1913

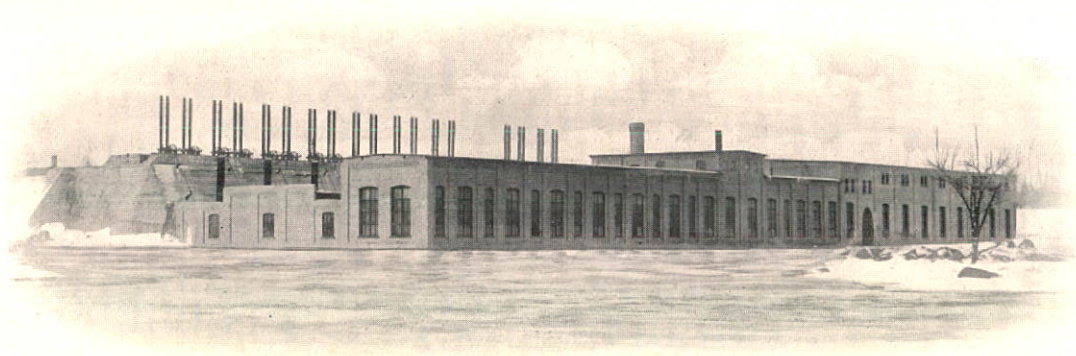
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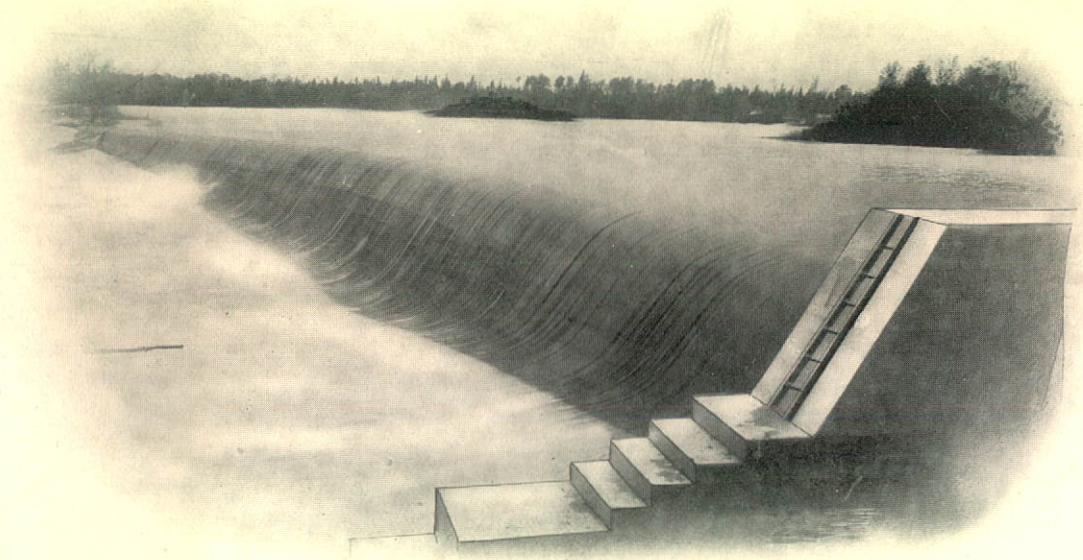
MCGILL UNIVERSITY



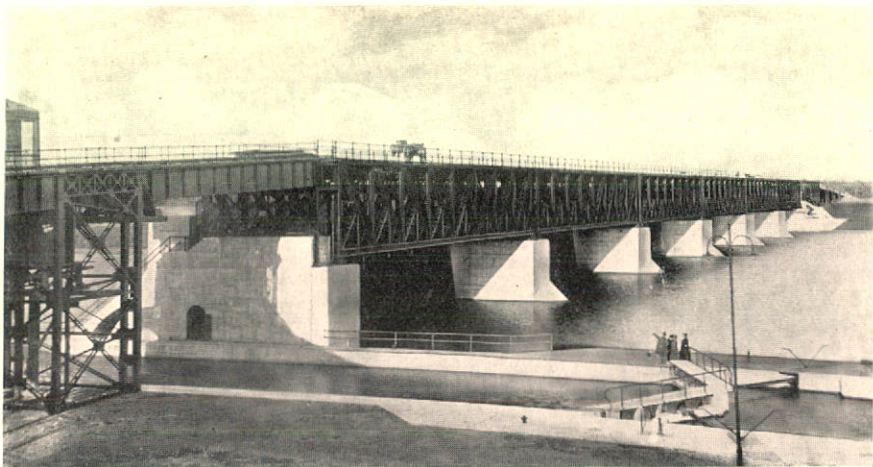
First Office Building of the Company



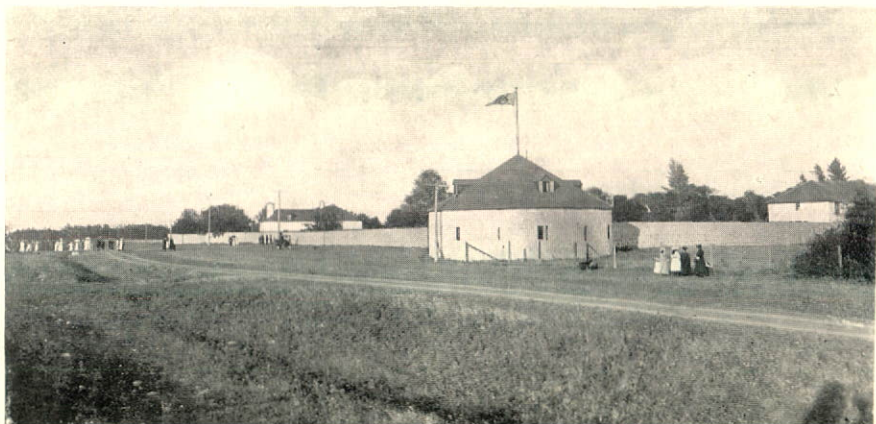
Generating Station Hydro-Electric Plant, Winnipeg River



Overflow Dam at Generating Station



St. Andrew's Locks, Red River



Lower Fort Garry



Seven Oaks Monument

ANNUAL REPORT
OF THE
WINNIPEG ELECTRIC RAILWAY COMPANY
FOR THE
FISCAL YEAR ENDED DECEMBER 31st, 1913

Submitted at the 21st Annual Meeting held on the 11th day of February, 1914

Directors:

Sir Wm. Mackenzie	-	-	-	-	-	President
Sir Wm. Whyte	-	-	-	-	-	Vice-President
F. Morton Morse	-	-	-	-	-	Secretary-Treasurer

Sir W. C. Van Horne

Sir 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 31st December, 1913.

To the Shareholders:

Your Directors beg to submit a statement of the past year's business, showing gross earnings of \$4,078,694.75, as compared with \$3,765,384.06 last year.

After providing for the percentage on earnings accrued to the City and interest on bonds, your Directors declared four quarterly dividends, amounting to \$1,070,043.18, leaving a surplus of \$185,461.62, which has been transferred to the credit of Profit and Loss Account, making a total credit to this account to December 31st, 1913, of \$2,276,697.99.

From this amount the sum of \$1,000,000 has been transferred to the credit of Reserve Account, and \$375,000 to the credit of Suspense Account, leaving a balance of \$901,697.99 carried forward in Profit and Loss Account to next year.

All the properties of the Company have been efficiently maintained.

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.

ROADBED AND TRACK

18.147 miles of track have been laid as follows: 8.06 miles with 80-lb. rails with concrete foundation and asphalt pavement; 9.341 miles of surface track with gravel ballast; which includes a new line to the Manitoba Government's new Agricultural College, in the Municipality of St. Vital.

ROLLING STOCK

40 large double truck closed motor cars, 45 feet long with wide vestibules equipped with air brakes and all other modern appliances to insure the comfort and safety of passengers and trainmen, were constructed in the Company's Winnipeg Shops and put in service.

ELECTRIC LIGHTING AND POWER DISTRIBUTION SYSTEM

In extension of the Company's electric lighting and power distribution system, there were erected 2123 additional poles and 395,070 lbs. of wire, in addition to which the Company has put down 386,312 feet of underground ducts and installed therein 114,440 feet of underground cable leading from the Company's Mill Street sub-station along Portage Avenue in the central part of the City to take the place of a large amount of overhead wire.

GAS DISTRIBUTION SYSTEM

During the year 1913, the Company has put down 85,780 feet of gas mains on the streets of Winnipeg in extension of its gas distribution system, and has laid 1263 new gas services to private residences and other buildings, using therefor 70,292 feet of gas service pipe, and have installed 3239 additional gas meters.

CONSTRUCTED

A brick and reinforced concrete with concrete foundation sub-station erected at Transcona, two storeys, with concrete roof, together with boiler room and heating apparatus. Installed in this building are 6000 k.w.'s in transformers, and switching apparatus with available floor space for two motor generator sets.

A brick and reinforced concrete addition to the Mill Street sub-station, 40 by 60 ft., two storeys, with concrete roof and concrete foundation, and installed in this building 6000 k.w.'s in transformers and switching apparatus.

A four storey reinforced concrete fireproof building erected on Assiniboine Avenue, to be used for the storage of gas stoves and gas appliances, and as an electric and gas meter repair and testing shop, with space provided for the use of the Dominion Government in testing meters. The ground floor is used as a garage for the storing of the Company's electric and gasoline tower and service wagons and trucks. A charging set has been installed there for charging electric automobiles and cartage trucks for the public.

Adjoining the Company's Mill Street sub-station, the Company have constructed a brick storage battery house, 41 by 194 feet, in which has been installed a 6000 ampere hour storage battery, for storing electric current when the demand is light to be used during the time the demand is heavy, and also as a protection against any interruption that may occur at the generating plants or the transmission line. This plant, when charged, is capable of taking care of the Company's railway system in the central part of the City for a considerable time without assistance from the generating plants.

A re-inforced concrete sub-station constructed at the Canada Cement Works, South Winnipeg, and installed 4200 k.w. transformers with the necessary switching apparatus.

A 22,000 volt transmission line constructed from the Canada Cement Co.'s plant to the new Agricultural College in the Municipality of Fort Garry, a distance of 6.1 miles from the Cement Works, and 1500 k.w. transformers installed at the new college.

NEW OFFICE BUILDING

The Company's new ten-storey fire-proof Office Building, which was commenced in June, 1912, is now completed and occupied, and is the most modern and up-to-date fire-proof office building in Canada; the Company occupying the basement and the first two floors, the balance of the building being rented for offices.

Among the large contracts closed by the Company during the year 1913 are the following:

With the Manitoba Government for lighting and electric power at the new Agricultural College Farm and College Buildings.

With the Canada Cement Company for electric power for their new manufacturing plant at West Winnipeg, which has a capacity of 4000 barrels of cement per day.

With the Canadian Pacific Railway Company for electric lighting and electric power for their new shops and roundhouses at North Transcona.

During the year 1913 your Directors have been granted franchises and have made contracts for new railway lines in the Municipalities of St. Vital and Fort Garry, which are adjacent to Winnipeg, and for electric lighting and power privileges in the Municipality of St. Vital, and in addition, have made contracts for street lighting in the Municipalities of Assiniboia and St. Vital.

WM. MACKENZIE,
President.

AUDITORS' REPORT

To the President and Shareholders,
Winnipeg Electric Railway Company,
Winnipeg.

Gentlemen:

We beg to report that we have audited the books and accounts of your Company and of its subsidiary Companies, viz.: Winnipeg Selkirk and Lake Winnipeg Railway Company, and the Suburban Rapid Transit Company, for the year ended 31st December, 1913.

All receipts have been duly checked and all expenditures properly vouched and all our requirements as Auditors have been complied with.

We have examined the accompanying Statements, viz.:

Balance Sheet

Revenue and Expenditure Account

Profit and Loss Account

Capital Account

of the Winnipeg Electric Railway Company, and

Balance Sheet

Revenue and Expenditure Account

Profit and Loss Account

of the Suburban Rapid Transit Company, and of the Winnipeg, Selkirk and Lake Winnipeg Railway Co., and in our opinion, a true and correct view of the Companies' affairs is exhibited thereby, according to the best of our information and as shown by the books of the Companies.

W. A. HENDERSON & CO.,
Chartered Accountants.

Winnipeg,

February 9th, 1914.

WINNIPEG ELECTRIC RAILWAY COMPANY

STATISTICAL STATEMENT

Years 1909-1913

	1913	1912	1911	1910	1909
Gross Receipts.....	\$4,078,694 75	\$3,765,384 06	\$3,829,749 67	\$3,284,341 83	\$2,623,731 41
Increase 1913 over 1912—8.32%.....	313,310 69				
Operating Expenses.....	2,252,606 77	2,004,147 92	1,900,967 67	1,654,833 60	1,320,665 09
Increase 1913 over 1912—12.40%.....	248,458 85				
Operating Expenses per cent. of Earnings	55.23	53.23	49.64	50.39	50.34
Nett Earnings.....	1,826,087 98	1,761,236 14	1,928,782 00	1,629,508 23	1,303,066 32
Increase 1913 over 1912—3.68%.....	64,851 84				
Nett Income per cent. of Capital	14.27	16.75	18.51	14.39	13.14
1913—8,795,907 average					
1912—7,131,047 average					
1911—6,000,000					
1910—6,000,000					
1909—6,000,000					
Passengers carried.....	59,563,757	51,106,017	40,281,245	31,369,421	26,382,773
Increase 1913 over 1912.....	8,457,740				
Transfer.....	15,039,016	11,858,213	10,012,084	8,003,038	8,925,849
Railway Earnings per Capita.....	14.64	13.58	10.46	10.02	10.03

Correct,

F. MORTON MORSE,
Secretary-Treasurer.

WINNIPEG ELECTRIC RAILWAY COMPANY
FINANCIAL STATEMENT FOR YEAR ENDING 31st DECEMBER, 1913

ASSETS		LIABILITIES	
Cost of Property:		Capital Stock.....	\$9,000,000 00
Street Railway, Buildings, Plant and Equip-		Bonds, 5% payable 1st Jan., 1927.....	\$1,000,000 00
ment.....		Bonds, 5% payable 1st Jan., 1935.....	4,000,000 00
Electric Lighting, Plant and Equipment...			5,000,000 00
Electric Power, Plant and Equipment.....		Debenture Stock, 4½% Per-	
Gas, Buildings, Plant and Equipment....	\$20,271,495 33	petual.....	£700,000 00
Stores.....	313,999 78		3,404,602 62
Accounts Receivable.....	333,650 04	Accounts Payable.....	473,903 66
Cash on Hand in Office.....	16,149 54	Dividend Paid 2nd Jan., 1914.	270,000 00
Conductors' Working Fund.....	12,392 85	Wages for December.....	55,849 45
Subsidiary Companies.....	832,018 92		799,753 11
		Accrued Interest on Debenture	
		Stock.....	34,146 98
		Car License due 1st Feb. 1914.	6,060 00
		City Percentage due 1st Feb. 1914.....	119,228 96
			125,288 96
		Bank of Montreal.....	1,106,159 92
		Unredeemed Tickets.....	8,540 44
			19,478,492 03
		Suspense.....	399,516 44
		Reserve.....	1,000,000 00
			\$20,878,008 47
		Surplus as per Profit and Loss Account....	901,697 99
			\$21,779,706 46
	\$21,779,706 46		

CONTINGENT LIABILITY

Suburban Rapid Transit Co.'s Bonds.....	\$500,000 00
Winnipeg, Selkirk & Lake Winnipeg Railway Co.'s Bonds.....	400,000 00
	\$900,000 00

INTEREST AND PRINCIPAL GUARANTEED

WINNIPEG ELECTRIC RAILWAY COMPANY

REVENUE AND EXPENDITURE

Gross Earnings for Year.....	\$4,078,694 75	
Gross Expenses for Year.....	2,252,606 77	
	<hr/>	
Nett Earnings for Year.....		\$1,826,087 98
Fixed Charges.....	570,583 18	
Dividends.....	1,070,043 18	
	<hr/>	
		1,640,626 36
Surplus for Year.....		<hr/> \$185,461 62

PROFIT AND LOSS ACCOUNT

Balance at Credit 31st December, 1912.....		\$2,091,236 37
Surplus as per Revenue Account.....		185,461 62
		<hr/>
Less transferred to Reserve Account.....	\$1,000,000 00	
Less transferred to Suspense Account.....	375,000 00	
	<hr/>	
		1,375,000 00
Balance at Credit 31st December, 1913.....		<hr/> \$901,697 99

CAPITAL STOCK

Authorized Capital Stock.....	\$10,000,000 00
Subscribed and Paid in.....	9,000,000 00

Certified Correct,
W. A. HENDERSON & CO.,
Chartered Accountants.

Correct,
F. MORTON MORSE,
Secretary.

Winnipeg Selkirk and Lake Winnipeg Railway

Directors:

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

Manager:
Wilford Phillips

Secretary:
G. A. Henson

WINNIPEG SELKIRK & LAKE WINNIPEG RAILWAY COMPANY

FINANCIAL STATEMENT FOR YEAR ENDING 31st DECEMBER, 1913

ASSETS		LIABILITIES	
Cost of Property.....	\$1,330,689 85	Capital Stock.....	\$111,500 00
Stores.....	2,864 21	Bonds.....	400,000 00
Cash—Bank of Montreal.....	\$1,136 30	Accounts Payable.....	716,941 73
Cash on hand.....	878 38	Suspense.....	60,913 72
	2,014 68		
Agents' Balance:			\$1,289,355 45
Winnipeg.....	216 55	Surplus as per Profit and Loss Account.....	48,205 70
Selkirk.....	62 00		
	278 55		
Accounts Receivable.....	1,713 86		
	\$1,337,561 15		\$1,337,561 15

Interest and Bonds guaranteed by Winnipeg Electric Railway Company

Certified Correct,

W. A. HENDERSON & CO.,
Chartered Accountants.

Correct,

G. A. HENSON,
Secretary-Treasurer.

WINNIPEG SELKIRK & LAKE WINNIPEG RAILWAY COMPANY

REVENUE AND EXPENDITURE

Gross Earnings for Year.....	\$129,317 42	
Gross Expenses for Year.....	65,943 67	
	<hr/>	
Net Earnings for Year.....		\$63,375 75
Fixed Charges:		
Interest on Bonds.....	\$20,000 00	
Taxes, etc.....	32,077 01	
	<hr/>	
		52,077 01
Surplus for Year.....		<hr/> \$11,296 74

PROFIT AND LOSS ACCOUNT

Balance at Credit 31st December, 1912.....	\$36,908 96
Net Earnings as per Revenue Account.....	11,296 74
	<hr/>
Balance at Credit 31st December, 1913.....	\$48,205 70

Suburban Rapid Transit Company

Directors:

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

Manager:
Wilford Phillips

SUBURBAN RAPID TRANSIT COMPANY

FINANCIAL STATEMENT FOR YEAR ENDING 31st DECEMBER, 1913

ASSETS		LIABILITIES	
Cost of Property.....	\$514,977 71	Capital Stock.....	\$100,000 00
Cash—Bank of Montreal.....	\$9,916 27	Bonds.....	500,000 00
Cash on hand.....	275 22	Accounts Payable.....	69,080 62
	10,191 49	Ticket Account.....	217 94
Winnipeg Electric Railway Company Loan...	75,180 09	Suspense.....	3,210 79
Accounts Receivable.....	4,988 94		
	\$605,338 23		
Balance as per Profit and Loss Account.....	67,171 12		
	\$672,509 35		\$672,509 35

Bonds and Interest guaranteed by Winnipeg Electric Railway Company

Certified Correct,

W. A. HENDERSON & CO.,
Chartered Accountants.

Correct,

F. MORTON MORSE,
Secretary-Treasurer.

SUBURBAN RAPID TRANSIT COMPANY

REVENUE AND EXPENDITURE

Gross Earnings for Year.....	\$65,956 31	
Gross Expenses for Year.....	62,790 36	
	<hr/>	
Net Earnings for Year.....		\$ 3,165 95
Fixed Charges:		
Interest on Bonds.....	\$25,000 00	
Taxes, etc.....	1,967 77	
	<hr/>	
		26,967 77
Deficit for Year.....		<hr/>
		\$23,801 982

PROFIT AND LOSS ACCOUNT

Balance at Debit 31st December, 1912.....	\$43,369 30
Deficit for Year.....	23,801 82
	<hr/>
Balance at Debit 31st December, 1913.....	\$67,171 12



Scene in Park



Boating on the Red River Opposite Winnipeg Electric Railway Company's River Park

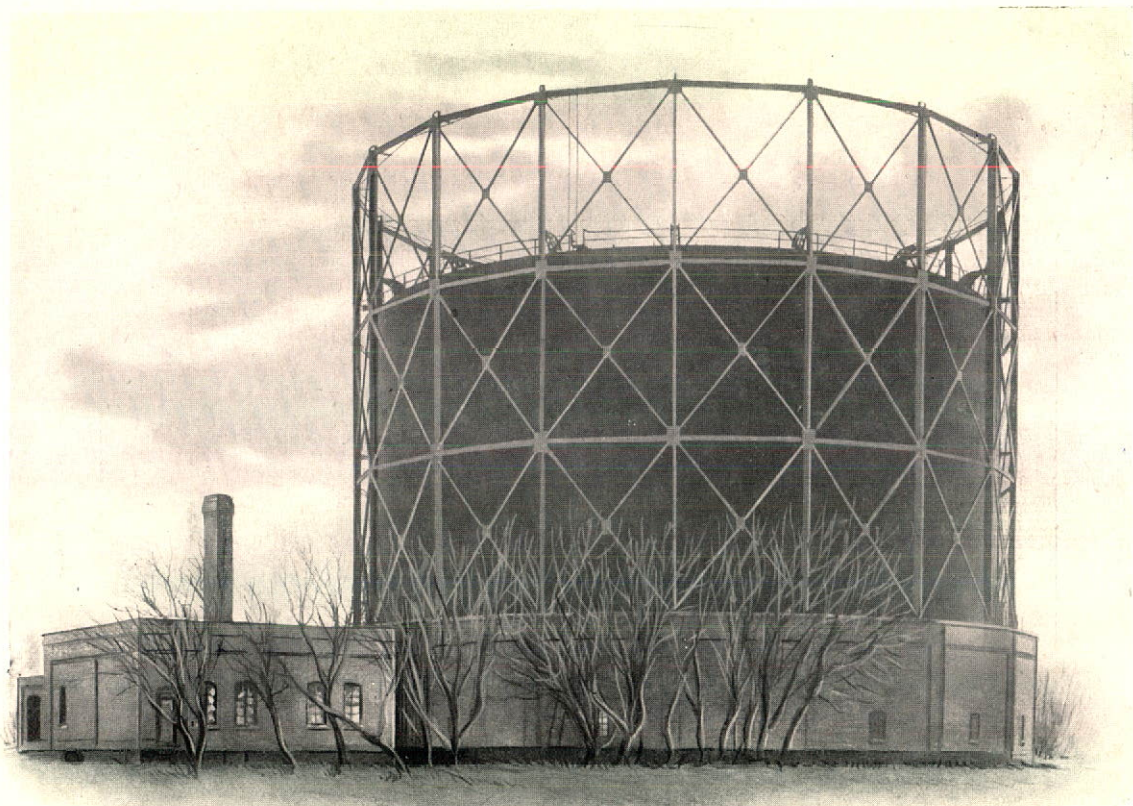


Animals in Winnipeg Electric Railway Company's
River Park Zoo





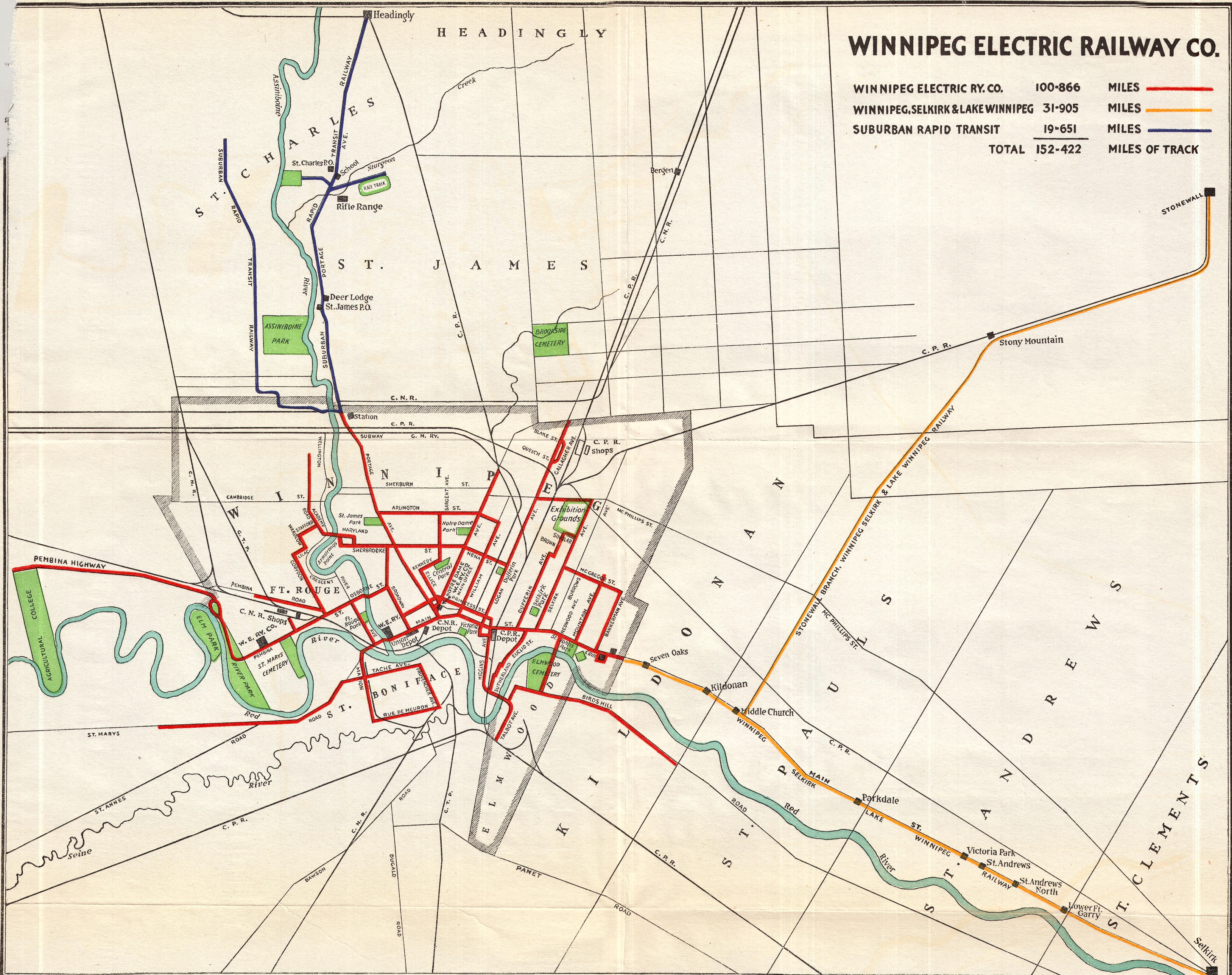
"Deer Lodge," Silver Heights



One of the Company's Gasometers (capacity 2,000,000 cubic feet)

WINNIPEG ELECTRIC RAILWAY CO.

WINNIPEG ELECTRIC RY. CO.	100-866	MILES	—
WINNIPEG, SELKIRK & LAKE WINNIPEG	31-905	MILES	—
SUBURBAN RAPID TRANSIT	19-651	MILES	—
TOTAL	152-422	MILES OF TRACK	





Hunt Club

