

# 17.—Funds Received and Expended by Canadian National Railways, calendar years 1923-35—concluded.

## FUNDS EXPENDED.

Year.	Investments.			System Net Loss, excluding Interest on Government Loans.		Total.
	Railway Fixed Property, Equipment, Hotels and Separately Operated Properties.	Affiliated Companies.	Sinking Funds.	Income Deficit. <sup>1</sup>	Profit and Loss Charges. <sup>2</sup>	
	(g) \$	(h) \$	(i) \$	(j) \$	(k) \$	(l) \$
1923.....	54,964,673	1,815,640	7,007,397	21,539,731	2,936,648	88,264,089
1924.....	41,814,466	2,473,155	Cr. 3,361,636	23,589,376	Cr. 385,872	64,129,489
1925.....	18,949,524	6,271,577	1,098,426	9,994,383	206,505	36,520,415
1926.....	24,462,539	1,658,228	3,039,196	Cr. 2,389,009	Cr. 6,502,004 <sup>3</sup>	20,268,950
1927.....	46,096,935	4,128,619	1,192,647	Cr. 4,200,678	820,988	56,439,867
1928.....	44,034,153	13,026,571	3,158,122	Cr. 2,638,900	3,446,391	61,026,337
1929.....	88,499,908	Cr. 6,135,117	297,988	13,408,705	511,067	96,582,551
1930.....	66,560,355	12,066,022	2,072,350	35,585,894	5,453,922	121,738,543
1931.....	34,287,067	1,371,140	574,253	60,869,795	5,762,261	102,864,516
1932.....	799,159	950,736	142,893	61,006,919	4,802,615	67,702,322
1933.....	952,996	2,833,998	1,834,702	60,017,713	1,600,103	67,239,512
1934.....	Cr. 1,015,899	Cr. 326,107	2,174,172	49,506,895	4,161,080	54,499,951
1935.....	687,087	30,789	Cr. 11,938,698	48,878,182	30,453,831	68,111,191
<b>Totals.....</b>	<b>421,092,973<sup>4</sup></b>	<b>40,165,251<sup>5</sup></b>	<b>7,291,812</b>	<b>383,570,162</b>	<b>53,267,535</b>	<b>905,387,733</b>
Cash on hand Dec. 31, 1935.....						24,256,564
						<b>929,644,297</b>

<sup>1</sup> This is the net increase in par value as shown in Table 16, less issue expense and discount. Interest on Government loans is not included. <sup>2</sup> Deficit of lines other than Eastern Lines for 1932 not paid until 1933.

<sup>3</sup> Temporary loans and inter-line loans are excluded in columns (a) and (b) and included in column (e). "Other Balance Sheet Accounts" include profit and loss balances. <sup>4</sup> Excludes accounting adjustments amounting to a credit of \$30,346,571 including: transfer from Investments in Affiliated Companies to Investment in Road and Equipment of \$31,583,630 in 1930 for Central Vermont; credit of \$43,542,794 per note 6, Table 15; credit of \$18,086,865 for retirement of abandoned lines, principally duplicated lines of G.T.P. and Canadian Northern west of Edmonton, held in suspense until 1930; \$3,021,486 for Toronto Suburban Railway, for which a receiver was appointed in 1931 (line was subsequently dismantled); and other miscellaneous credits and debits.

<sup>5</sup> See note 4 for transfer to Investment in Road and Equipment. <sup>6</sup> Includes charges for property abandonments, obsolete equipment and writing down land values, etc., not required in cash amounting to \$59,349,754, included in column (e). <sup>7</sup> Includes credit \$8,138,492 cancellation of G.T.P. 4 p.c. debenture stock interest of which credit \$5,348,152 relates to the period prior to 1923.

Table 18 shows the assets of the Canadian National Railways at Dec. 31, 1922, and at Dec. 31, 1935, with the increase or decrease for the thirteen-year period.

## 18.—Assets of the Canadian National Railways System, as at Dec. 31, 1922 and 1935.

Account.	Dec. 31, 1922.	Dec. 31, 1935.	Increase (+) or Decrease (-).
	\$	\$	\$
<b>INVESTMENTS—</b>			
Investment in road and equipment.....	1,765,323,644	2,094,178,081	+ 328,854,437
Improvements on leased railway property.....	1,492,123	3,879,078	+ 2,386,955
Sinking funds.....	4,629,855	11,921,667	+ 7,291,812
Deposits in lieu of mortgaged property sold.....	6,171,808	5,224,996	- 946,812
Miscellaneous physical property.....	34,767,914	60,227,654	+ 25,459,740
Investments in affiliated companies.....	24,253,323	31,584,108	+ 7,330,785
Other investments.....	5,789,464	778,157	- 5,011,307
<b>TOTALS, INVESTMENTS.....</b>	<b>1,842,428,131</b>	<b>2,207,793,741</b>	<b>+ 365,365,610</b>