52.003

Mistarical Filo COPY
$-\infty .0$

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
TRANSPORTATION BRANCH

OPERATING REVENUES EXPENSES \& STATISTICS
of
RAILWAYS

With Annual Operating Revenues of $\$ 500,000$

For

NOVEMBER

1929

Published by Authority of the Hon. James Malcolm. M.P..
Minister of Trade and Commerce

OTTAWA
1930

# OPERATING REVENUES, EXPENSES AND STATISTICS 

STEA: RAILTAYS OF CANADA
IIITH AINUAL OPRRAIING REVENUES OT $\$ 500,000$
FOR TAE RONTE OF NOVE: BER, 1929

Revenues of Canadian railways amounting to $\$ 41,480,967$ were the smallest for Novemoer for the past five years, being less than for November, 1928, by $\$ 14,128,240$, or 25.4 per cent. This slump in the revenues was largely due to the light movement of grain, the total revenue ton miles being less than in 1928 by 49.1 per cent. Operating expenses were reduced as compared with last year by $\$ 6,809,890$, but the net operating revenue was less by $\$ 7,318,350$. Passenger traffic also showed a decrease of 12.1 per cent. The average load per car mile was less by 4.9 tons and the freight train loading decreased by 186.5 gross tons.

For the eleven months, January - November, gross operating revenues were $\$ 488,943,357$ as against $\$ 508,632,520$ in 1928 and the operating income was less than in 1928 by $\$ 16,855,846$.

EASTERN LITES- SANADIAN MATIOTAL RAILTAYS: The light grain movement did not affect the Eastern Lines to the same extent as the rest of the railways and the gross revenues showed an increase over those of November last year of $\$ 151,592$, or 6.7 per cent. Operating expenses also increased by $\$ 166,842$, thereby increasing the net operating revenue debit by $\$ 15,249$. Freight traffic showed a decrease of 20.2 per cent but passenger traffic increased by 15 per cent.

For the eleven months, gross revenues were heavier than in 1928 by $\$ 2,933,556$ and the operating income showed a debit of $\$ 3,641,710$ as against $\$ 4,750,880$ in 1928 , or a betterment of \$1,109,170.

CANADIAN NATIONAL RAILTAYS: Freight traffic decreased by 48.7 per cent and passenger traffic by 17.9 per cent, causing a decrease in the gross revenues of $\$ 5,486,904$, or 23.8 per cent. Operating expenses were reduced by $\$ 2,018,179$, or 11.9 ver cent, maintenance of way and structures showing practically no change, maintenance of equipment being lighter by 16.1 per cent and transportation by 15.2 per cent, and the net operating revenue decreased by $\$ 3,468,724$. The total pay roll, including the Eastern Lines, showed a decrease of only $\$ 530,985$, or 4.2 per cent, for a decrease of 4,665 in the number of employees. The effect of the light grain movement is reflected in the average receipt per revenue ton mile which increased $;=0 \mathrm{~m} .760$ cent to 1.075 cents, the average load par car which decreased by 5.1 tons, and the average load per train which decreased by 181.8 gross tons.

The lines in the United States also showed decreased gross and net earnings, the gross revenues for the system (exclusive of Eastern Lines) being less than for November, 1928, by $\$ 6,354,310$ and the net revenues by $\$ 4,163,421$.

For the eleven months, Canadian lines showed an operating income of $\$ 28,799,105$ as against $\$ 39,169,690$ in 1928 and the United States lines an operating income of $\$ 5,485,648$ as against $\$ 5,569,445$, the decrease for the system (exclusive of Eastern Lines) being $\$ 10,454,382$.

CANADIAN PACITIC RAILTAY: Ereight traffic showed a reduction of 56.5 per cent as compared with November, 1923, and passenger traffic a decrease of 12.2 ner cent. The gross revenues, amounting to $\$ 16,188,604$, were less than last year by $\$ 8,303,028$, or 33.9 per cent, and were the lightest of any November in the past seven years. Operating expenses were reduced by $\$ 4,966,909$, or 30.9 per cent, maintenance of way and structures being reduced by $\$ 1,669,684$, or 53 ner cent and maintenance of equipment by $\$ 1,193,161$, or 30 per cent, and the total pay roll showed a reduction of $\$ 1,960,882$, or 21.5 per cent.

For the eleven months, January - November, gross revenues amounted to $\$ 196,183,499$ as against $\$ 209,419,410$ in 1928 and the operating income amounted to $\$ 39,991,275$ as against $\$ 48,537,678$.

## ERRATA

| September report (Page 6) | Reads | Should Read |
| :--- | ---: | ---: |
| No. of tons carried (Rev. Tr.) | $4,780,820$ | $4,154,541$ |
| Average length of haul (Rev. Fr.) Miles | 289.0 | 332.6 |
|  |  |  |
| October renort (Page 6) | $3,273,148$ | $3,899.427$ |
| No. of tons carried (Rev. Fr.) | 507.4 | 425.9 |

$\frac{450}{29 / 1 / 30 / G A}$

## CPMATE REVENSS

Freight
?ascenger
Ma: I
Ivpress
Otier reight train
Other varsenger train
Maser iine
All ouher
Tutal railmay operating revenues

## CPERANTNG PXOENSES

Maintenaince of way and structures
Maintenance of equioment
Mraffic
Mransporiation
Miscellaweous operations
General
Mrans. for investment
Total railway operating expenses
CPFRATING INCCIE
Net operating revemue
Railray tax accruals
Uncollectable revenues
Eire of equipment.
Joint facilities rents
Jperating income
OPFRAM1ING STATISITCS
Average miles of road cperated
No. of tons carried
(Rev. Mr.)
Nic. of tons carried one mile "
IVo of tons carried cne mile (All Fr.)
Gross con mi?es, excl. of locomotive \& tender
No, of revenue passengers carried
No. of evenue passengers carried one mile
\# Freight train miles
\# Passenger train miles
Total train miles (Rev. \& Non Rev.)
Ireight car miles-loaded
Frright car miles-empty
Passenger train car miles
Total amount of pay roll
Number of employees
DAIL I AVERAGES PRR MILE OF ROAD OPFRATED
Operating revenue
operating expenses
No. of tons moved cne mile (Rev. Fr.)
No. of tons movec one mile (All ET.)
No. of rev. Dassengers carried one mile
\#AVMRAGMS PER TRTFIGHI TRAIN MILE
Frejont revenue
No. of tons of freight (Rev. Fr.)
No. of ions of freight (All Ir.)
Gross ton miles
Icaded freight cars
Fmpty ※̌reight caus
\#AVERAGES PFR P ISSFNGER TRATN MILE
Passeacer truin revenues
Pessengers carrjed.
Passeneor cars
Average operating expenses per train mile
Average lengtr of haul (Rev. Fr.) Miles
Average passenger journey
Miles
Average tons per loaded freight car mile
AV. Ireight recoipt per rev. ton mile
Av. passerefer receipt per passenger per mile
Ratic of jay roll to operating revenues
Ratic of operating expenses to revenues
$\$ 30,604,997.92$ 5,290,967.73
$647,426.53$ 1,958,625.70

2,814,94
593,472.36
253,717.04
$2,128,945.18$
$41,480,967.40$
$\$ 5,620,461.11$
8,062,763.68
1,321,637.21
$16,039,340.53$
$418,538.73$
$1,079,382.03$
$790,261.22$
Cr.
32,351,862.07
\$9,129,105.33
1,056,398.95
4,074.03
Dr.
Dr.
$255,666.20$
223,239.95
7,689,726.20
$41,048.90$
$10,636,718$
2,786,107,459
3,019,537,120
6,769,906,218
2,543,280
186,533,011
5,055,110
3,993,130
9,196,159
220, 745,401
58,552,121
28,579,655
\$21,132,522. 24
159,057

| $\$ 33.68$ | $\$ 46.00$ |
| ---: | ---: |
| $\$ 26.27$ | $\$ 32.40$ |
| 2,262 | 4,526 |
| 2,452 | 4,782 |
| 151 | 176 |
| $\$ 6.05$ | $\$ 5.54$ |
| 551.1 | 687.6 |
| 597.3 | 726.4 |
| 1339.2 | 1525.7 |
| 23.9 | 24.3 |
| 11.6 | 14.5 |


| $\$ 2.13$ | $\$ 2.29$ |
| ---: | ---: |
| 46.7 | 53.6 |
| 7.2 | 7.3 |
| $\$ 3.52$ | $\$ 3.23$ |
| 261.9 | 377.3 |
| 73.3 | 80.6 |
| 25.0 | 29.9 |
| $1.098 \phi$ | $.806 \phi$ |
| $2.836 \phi$ | $2.779 \phi$ |
| $50.9 \%$ | $42.6 \%$ |
| $77.99 \%$ | $70.42 \%$ |

* Contains a proportion of mixed train miles.
hexing


## EASTRRN LINES

CANADINN NATIONAI RAIITAXS
For the month of Novembt, 1929

| - - . | - 1929 | 1928 |
| :---: | :---: | :---: |
| OPERATING REVENUES |  |  |
| Freight $\mathrm{x} \times$ | \$1,670,712.00 | \$1,650,809. 23 |
| Pascenger | $348,529.00$ | 317.586.00 |
| Mail | 65,940.00 | 62,500.00 |
| Express | 173,057.26 | 147.624.22 |
| Other freight train | 34.00 |  |
| Other passenger train | 44,681.03 | 34,298.21 |
| Water line |  |  |
| All other | 121,215.71 | 59,758.57 |
| Total railway operating revenues | 2,424,169.00 | 2,272,576.23 |
| OPERATING EXPENSES |  |  |
| Maintenance of way and structures | \$514,951.81 | \$430,965.40 |
| Maintenance of equipment | $541,723.20$ | 518,070.13 |
| Traffic | 65,178.13 | 60,984.85 |
| Transportation | 1,337,959.11 | 1,288,978.96 |
| Miscellaneous operations | 30,358.90 | 28,288.12 |
| General | 117,726.19 | 112,646.51 |
| Trans. for investment | Cr. 3,593.96 | Cr. 2,472.95 |
| Total railway operating expenses | 2,604,303.38 | 2,437,461.02 |
| OPERATING INCOME |  |  |
| Net operating revenue | Dr. \$180,134.38 | Dr. \$164,884.79 |
| Railway tax accruals | 23,746.27 | 21,524.50 |
| Uncollectable revenues | 895.40 | 29.10 |
| Hire of equipment | Dr. $\quad 26.486 .70$ | Dr. 58,492.32 |
| Joint facilities rents | Cr. 1,630.99 | Cr. 20,120.84 |
| Operating income | Dr. 229,631.76 | Dr. 224,809.87 |
| OPERATING STATISTICS |  |  |
| Average miles of road operated |  |  |
| Nc. of tons carried | $600,719$ | $602,384$ |
| No. of tons carried one mile "1 | 149,805,419 | 187,814,378 |
| No. of tons carried one mile (All Fr. ) | 161,905,809 | 199,763,345 |
| Gross ton miles, excl. of locomotive \& tender | 384,407,606 | 436,888,795 |
| No. of revenue passengers carried | 250,792 | 258,128 |
| No. of revenue passengers carried one mile | 14,413,569 | 12,531,280 |
| \# Freight train miles | 392,491 | 412,414 |
| \# Passenger train miles | 317,008 | 308,999 |
| Total irain miles (Rev. \& Non Rev.) | 720,082 | 732,478 |
| Freight car milesmloaded | 7,367,660 | 8,255,667 |
| Freight car miles-mpty | 2,673,346 | 2,605,818 |
| Passenger train car miles | 2,104,457 | 1,994,110 |
| Total amount of pay roll | included | nadian Lin |

amount of pay 011
Number of emp? oyees
DAIIY AVERAGES PER MITE OF ROAD OPERATKD
Operating revenue
Operating expenses
No. of tons moved one mile (Rev.Fr.)
No. of tons moved one mile (All Fr.)
No. of rev. passengers carried one mile
\#AVERAGES PER FREIGHT TRAIN MILE

## Freight r evenue

No. of tons of freight (Rev. Fr.)
No. of tons of freight (A11 Fr.)
Gross ton miles
Loaded freight cars
Kupty freight cars
\#ДVERAGES PER PASSENGER TRAIN MILE
Passerger train revenues
Passengers carried
Passenger cars
Average operating expenses per train mile
Average length of haul (Rev.Fr.) Miles
Average nassenger journey Miles
Average tons per loaded freight car mile
Av. freight recoipt per revenue ton mile
Av. Dassenger receipt per passenger per mile
Ratio of oderating expenses to revenues
xx - Including Acct. Maritime Freight Rates Act

Included in Canadian Lines

| $\$ 24.24$ | $\$ 24.37$ |
| :---: | ---: |
| $\$ 26.04$ | $\$ 26.14$ |
| 1,498 | 2.014 |
| 1.619 | 2,142 |
| 144 | 134 |
| $\$ 4.26$ | $\$ 4.00$ |
| 381.7 | 455.4 |
| 412.5 | 484.4 |
| 979.4 | 1059.3 |
| 18.8 | 20.0 |
| 6.8 | 6.3 |
| $\$ 1.99$ | $\$ 1.82$ |
| 45.5 | 40.6 |
| 6.6 | 6.5 |
| $\$ 3.62$ | $\$ 3.33$ |
| 249.4 | 311.8 |
| 57.5 | 48.5 |
| 22.0 | 24.2 |
| $1.115 \phi$ | $.879 \phi$ |
| $2.418 \phi$ | $2.534 \phi$ |
| $107.43 \%$ | $107.26 \%$ |
| 153.00 | $\$ 228,810.23$ |

## OPERATING REVENUES

Freight
Passenger
Mail
Express
Other freight train
Other passenger train
Water line
All other
Total railway operating revenues
OPERATING EXPENSES
Maintenance of way and structures
Maintenance of equipment
Traffic
Transportation
Miscellaneous operations
General
Trans. for investment
Total railway operating expenses
OPRFAIING INCOMA
Wet operating revenue
Railway tax accruals
Uncollectable revenues
Hire of equipment
Joint facilities rents
Operating income
OPRRATING STATISIICS
Average miles of road operated
Wo. of tons carried
(Rev. Fr.)
Wo. of tons carried one mile
No. of tons carried one mile (All $\mathbb{T r}$.)
Gross ton miles, excl. of locomotive \& wender
No. of revenue passengers carried
No. of revenue passengers carried one mile
\# Freight train miles
\# Passenger train miles
Total train giles (Rev. \& Non Rev.)
Freight car miles-loaded
Freight car milesmempty
$P$ assenger train car miles
Total amount of pay roll (Including Eastern Lines)
Number of employees

## DAIIY AVERAGES PER MILE OF RCDD OPRRATED

Operating revenue
$\$ 12,971,320.45$
1,894,488.18 210,988.51
$1,107,159.68$
554.98
$217,966.75$
1,181,089.21
$17,583,567.76$
2,909,541.67
3,836,185.71
$496,367.84$
7.271,643.42 $138,787.44$ $465,958,64$
Cr. 183.912.35
$14,934,572.37$
$\$ 2,648,995.39$ 282,550.92
Dr. $34,708.48$
Dr. 9,184.80
$2,319,294.22$
18,236.22
3,963,031
1,206,113,229
1,338,891,606
3,019,569,700
1,078,802
70,126,552
2,084,790
1,650,366
3,825,114
53,704,832
25,641,770
11,144,742
\$12,197,901
92,485

Operating expenees
$\$ 32.14$
No. of tons moved one mile (Rev.Tr.)
\$27. 30
No. of tons moved one mile (All Fr.)
No. of rev, passengers carried one mile
\#AVERAGES FER FREIGHT TRATN MIIE
2,205
2,447
128

Freight revenue
No. of tons of freight (Rev.Fr.)
No. of tons of freight (All Mr.)
Gross ton miles
Loaded freight cars
Fmpty freight cars
\#AVERAGES PER PASSENGMR TRAIN MIIE
Passenger train revenues
$\$ 6.22$
5.78 .5
642.2
1448.4
25.8
12.3
\$2.08
Passengers carried
42.5

Passenger cars
Average operating expenses per train mile
Average length of haul (Rev. Fr.) Miles
Average passenger journey Miles
Average tons per loaded freight car mile
Av. freight receipt per rev. ton mile
Av. passenger receipt per passenger per mile
$x$ Ratio of pay roll to operating revenues
Ratio of operating expenses to revenues
$\$ 3.90$
304.3
65.0
24.9
$1.075 \phi$
2. 7024
$61.0 \%$
84.93\%
$\$ 18,065,879.38$
2,254,055.22
209,054.67
$1,166,123.54$
$200,874.69$
$1,174,484.48$
23,070,471.98
\$2,919, 749.91
$4,574,449.70$ 477,235.98
8,570,412.73
147,087.28
452,646.74
Or. 188,830.67
$16,952,751.67$
$\$ 6,117,720.31$ 238,859.84
441.91

Dr. 354, 262.15
Cr. 12,468.90
5,536,625. 31
17.868 .23

5,519,250
2,349,218,439
2,503,551,135
$5,238,855,789$
1,114,609
$85,449,144$
3,213,586
1,641,227
4,994,152
83,418,275
$49,943,575$
11,363,970
\$12, 728,886
97.150
$\$ 43.04$
$\$ 31.63$
4,382
4,670
159
$\$ 5.62$
731.0
779.1
1630.2
26.0
15.5
$\$ 2.33$ 52.1
6.9
$\$ 3.39$
425.6
75.7
30.0
$.769 \phi$
$2.638 \phi$
$50.2 \%$
$73.48 \%$
$x$ - Revenue of Eastern Lines included to determine ratio.
\# - Contains a proportion of mized train miles.

## CATADIAN PACIFIC RAILTPAY

For the month of November， 1929
OPERAM RTVMOES

TNEAEh：
pessenger
Mai．
E゙रク上のs
Other frosight train
otner ressenger urain
Tater I？ne
sillotion
Totai railyay operating revenues
OPHM，MILG EMPHTSES
Main erance of way end structures
Nain＋encrace of equinment
Trafic
iransportation
Miscellaneous operations
General
Mrans．for irvestment
Ictai rai way operating expenses
OPERATNG INCO：E
Net operating revenue
Railway tax accruals
Uncoliectable revenues
Hire of equipment
Joint facilitues renis
Coerating income

## OPERATING STATISTICS

Averace milos of road operated
No．．of tons carried（Rev．Fr．）
No．of tons carried one mile＂
No．of tons carried one mile（All Mr．）
Grose ton miles，excl．of locomotive \＆tender
No．of revenue passengers carried
No．of revenue passengers carried one mile
\＃Treight train miles
\＃Passenger tiain m．les
Motal train miles（Rev．\＆Non Rev．）
Freight car miles－loaded
Freight sar miles－empty
－assenger train car miles
Total amount of pay roll
Number of smolovees
DAII A FRRAGTS PER MIIF OT ROAD OPHRATED
overating revenue
Operating exnenses
No．of tons movea one mile（Rev．Ir．）
No．of tons moved one mile（All ITr．）
No．of rev passengers carried one mile
\＃AVERAGES NE？FRTIGFT TRAIN MIIE
Freigh\％revenue
No．of tons of freight（Rev．Fr．）
NVo．of tons of freight（All Fr．）
Gross ion miles
Lcaded freight cars
Empty Ireigent cars
＊AVETAOMS RHR O SEYITGR TRAIAN UILE
Passenger yuin jevenues
Passangers carried
Passencel cars
Average overating expenses per train mile
Average lyugth ol hail（Rev．Fr．）Niles
Average pessenger jomriney Miles
Arerage uns anc loaded freight car mile
Averase fociont reccipt per revenue ton mile
Average passenfer reaeint per passenger per mile
Ratio of pay ioll to operating revenues
Ratio of operating cxpenses to revenues

1929
\＄12，007，758．85
$2,284,168.65$
294，749．83 462，348．49

2，107．98
298，138．30 212，587．98 $626,743.99$
$16,188,604.07$
$\$ 1,483,245.69$
2，764，954．38 $662,301.02$
5，717，487．35 183，917．00 299，659．99
Cr．
$11,111,565.43$
$\$ 5.077,038.64$ $638,461.58$

Cr． $120,423.40$
Dr．9，350．75
4，549，649．71
$14,782.4$
2，918，595
$1,136,006,436$
1，217，761，313
2，511，755，183
865，497
77，175，923
1，916，763
1，540，844
3，492，148
$44,776,863$
19，921，090
$11,424,640$
$\$ 7,155,837.55$
53.439

| $\$ 36.50$ | $\$ 56.65$ |
| ---: | ---: |
| $\$ 25.06$ | $\$ 37.19$ |
| 2.562 | 6,040 |
| 2,746 | 6,357 |
| 174 | 203 |
| $\$ 6.27$ | $\$ 5.47$ |
| 592.7 | 714.8 |
| 635.3 | 752.3 |
| 1310.4 | 1528.0 |
| 23.4 | 23.2 |
| 10.4 | 14.6 |
| $\$ 2.17$ | $\$ 2.31$ |
| 50.1 | 57.3 |
| 7.4 | 7.8 |
| $\$ 3.18$ | $\$ 3.07$ |
| 389.2 | 529.3 |
| 89.2 | 100.8 |
| 27.2 | 32.4 |
| $1.057 \phi$ | $.765 \phi$ |
| $2.960 \phi$ | 2.866 |
| $44.2 \%$ | $37.2 \%$ |
| $68.64 \%$ | $65.65 \%$ |

\＄19，979，180．90
2，517，726．80 294，767．86 $443,010.93$

2，421． 32
289，159．52
229，484． 27
$735,881.24$
$24,491.632 .84$
\＄3，152，930． 20
3，958，316． 30 858，209． 76
$7.593,305.44$ 187，422．44 328，290．31
$16,078,474.45$
$\$ 8,413.158 .39$
$1,148,510.00$
Cr．47，119．35
Dr．$\quad 5,657.99$
$7,306,109.75$
14，411．8
4，934，212
2，611，501，123
2，748，672，308
5，582，630，661
871，708
87，857，532
3，653，646

$$
1,533,584
$$

5，242，033
84，893，774
$53,512,824$
11， 940,485
\＄9，116，720．42
66，860
$\$ 56.65$
6，040
6，357
$\$ 5.47$
714.8
1528.0
23.2
\＄2． 31
57.3
\＄3．07
529.3 32.4 2．866

65．65\％


SUMMARY
For Eleven Months ended November 30 th
AI工 RAILTAYS
Operating Revemues
Operating \#rpenses
Net Operating Revenues
Operating Income

## 1929

$\$ 488,943.357 .86$ 395,980, 884.01 92:962,473.85 $80,527,304.64$

## 1928

*508,632,520.01
398,865,070.57
109, 767,449.44
$97,383,150.96$

CAHADIAF NATIONAI RAILTAYS

| Operating Revenues - Canadian Lines United States Lines Total | $\begin{array}{r} \$ 200,934,271.42 \\ 39,957,461.58 \\ \hline 240.891,733.00 \\ \hline \end{array}$ |
| :---: | :---: |
| Operating Brpenses - Canadian Iines United States Lines Total | $\begin{array}{r} 168,728,831.34 \\ 29,035,436.93 \\ \hline 197,744,268.27 \\ \hline \end{array}$ |
| Net Operating Revenues - Canadian Lines United States Lines Total | $\begin{array}{r} 32,205,440.08 \\ -10,922,024.65 \\ \hline 42,127,464.73 \\ \hline \end{array}$ |
| $\begin{array}{r} \text { Operating Income - Oanadian Lines } \\ \text { United States Lines } \\ \text { Fotal } \end{array}$ | $\begin{array}{r} 28,799,105.65 \\ 5,485,648.18 \\ \hline 34,284,723.83 \\ \hline \end{array}$ |

\$212, 286, 730. 39
$\begin{array}{r}40,744,146.61 \\ \hline 253,030,877.00 \\ \hline\end{array}$
170,093,853.90
$29,387.731 .82$
$199,481.585 .72$
42,192,876.49
$\frac{11,356,414.79}{53,549,291.28}$
39,169,690.50

| $5,569,445.41$ |
| ---: |
| $44,739,135.91$ |

Operating Revenues
Operating Fixpenses
Net Operating Revenues
Operating Income

| $\$ 27,904,539.00$ | $\$ 24,970,983.21$ |  |
| ---: | ---: | ---: |
| $30,932,673.02$ | $29,159,532.39$ |  |
| Dr. | $3,028,134.02$ | Dr. |
| Dr. | $3,647,710,549.18$ |  |
| Dr | $3,710.07$ | Dr. |

CANADIANY PACITIC RAILTTAY

| Operating Revenues | $\$ 196,183,499.12$ | $\$ 209,419,410.67$ |
| :--- | ---: | ---: |
| Operating Bxpenses | $152,996,620.49$ | $157,007,082.36$ |
| Wet Operating Revenue | $43,186,878.63$ | $52,412,328.31$ |
| Operating Income | $39,991,275.70$ | $48,537,678.55$ |

