

KAIHU VALLEY RAILWAY.—COST OF CONSTRUCTION to 4TH JANUARY, 1890, including Interest paid and payable on Owen's Mortgage up to 4th January, 1889 (the Date on which that Portion of Railway was open for Traffic), and on Fallon's Mortgage up to 4th January, 1890 (that Portion of Railway not being yet opened).

	Paid.	Due.	Total.
	£ s. d.	£ s. d.	£ s. d.
Promoters' expenses	257 11 4	..	257 11 4
Sheehan's contract, wharf and station reclamation at Dargaville, also formation railway from 0 miles 0 chains to 0 miles 41 chains	3,708 15 4	..	3,708 15 4
Nicholson's contract, sleepers	764 5 4	..	764 5 4
Spier's " Stationmaster's house and office	444 16 9	..	444 16 9
Owen's " construction from 0 miles 41 chains to 16 miles 20 chains, and rolling-stock	42,495 8 5	11,385 6 6	53,880 14 11
Mitchelson's contract, construction from 16 miles 20 chains to 16 miles 75 chains	565 17 9	140 0 3	705 18 0
Fallon's contract, construction from 16 miles 75 chains to 19 miles 21 chains	639 12 8	5,581 12 5	6,221 5 1
Stable	9 18 6	..	9 18 6
General administration, viz.—			
Salaries—Secretary, clerks, and auditors, &c.	910 2 6	102 12 2*	1,012 14 8
Office-expenses, viz.—			
Office furniture	19 19 1	3 14 6	23 13 7
Stationery, rent, insurance, and sundries	374 9 3	66 17 3	441 6 6
Annual licenses	210 0 0	..	210 0 0
Travelling-expenses	53 10 7	..	53 10 7
Property-tax and rates	102 17 11	2 11 0	105 8 11
Law charges, fees on Crown grants, endowment charges	530 2 6	586 14 2	1,116 16 8
Survey and engineering—			
Salaries of engineers	3,520 8 11	62 0 0	3,582 8 11
Instruments, &c.	125 17 4	..	125 17 4
Wages of chainmen and labourers	1,015 7 10	..	1,015 7 10
Camp charges (provisions, horse-feed, horse-hire)	613 16 9	85 12 7	699 9 4
Valuing land and reports on forests, &c.	56 17 0	..	56 17 0
Commission on sale of debentures, £47,000 at 3 per cent.	1,410 0 0	..	1,410 0 0
Interest—			
On debentures to 4th January, 1889, £4,143 1s. 7d.	3,525 0 0	618 1 7	4,143 1 7
On bank overdraft to 4th January, 1889, £1,639 14s. 4d.	1,648 5 5	..	1,648 5 5
On Trust Account, 11s. 8d.	..	..	..
Discounts, £7 19s. 5d.	..	..	..
On Owen's mortgage, £11,385 6s. 6d., from 1st January, 1889, to 4th January, 1889, at 7 per cent., say	..	8 14 6	8 14 6
On Fallon's mortgage, £5,000, from 29th July, 1889, to 4th January, 1890, at 10 per cent.	..	217 16 3	217 16 3
Total stated cost of construction-works	63,003 1 2	18,861 13 2	81,864 14 4
Deduct promoters' expenses (not shown in receipts or expenditure)	257 11 4	..	257 11 4
Net total cost of construction-works to 4th January, 1890	62,745 9 10	18,861 13 2	81,607 3 0
Add contingent liabilities on construction-works, as shown in statement of liabilities herewith	..	13,320 2 4	13,320 2 4
Grand total expenditure and liabilities on construction-works, including estimated cost of completing railway, with permanent-way, &c. (This corresponds with amount shown in summary statement herewith)	62,745 9 10	32,181 15 6	94,927 5 4
Add Contributions out of Capital Account towards working-expenses	400 0 0	..	400 0 0
Charges appertaining to working railway, as shown in statement of liabilities herewith	417 8 5	3,375 10 4	3,792 18 9
Grand total expenditure and liabilities, including contributions from Capital Account to working-expenses, but exclusive of amounts derived from railway revenue. (This includes estimated cost of completing railway, with permanent-way, &c.; it also corresponds with amount shown in summary statement herewith)	£63,562 18 3	£35,557 5 10	£99,120 4 1
Total liabilities, as shown herein	£35,557 5 10		
Loans and Bank overdrafts, as shown in summary statement herewith	55,875 17 2		
Grand total liabilities, as shown in summary statement herewith	£91,433 3 0		

* This is net result after deducting bills renewable, calls due, and stores on hand