Estimate of Revenue, after an additional Expenditure of Five Millions of Dollars.

Estimates of profit are often fallacious; guided, however, by the actual receipts of the road, unconnected as it now is with any source of trade but the Ohio River, there is every evidence before us of a Revenue from April, 1853, to April, 1854, of $3,000,000, gathered from Passengers, Coal and general trade. It will surely in one year after the second track is laid, *connected as it will then be with the Central Ohio Rail Road*, yield

from Passengers and general trade alone, . . .		$3,000,000
400,000 Tons of Coal from Cumberland at $2¼,	$900,000	
300,000 Tons of Coal from Piedmont at $2½, .	750,000	
		1,650,000
		$4,650,000

EXPENSES.

Working road, say 60 per cent., ...	$2,790,000	
6 per cent. interest on capital and debt, say $26,000,000, ...	1,560,000	
		4,350,000
Surplus to Sinking Fund, ...		$300,000

This estimate of the quantity of Coal is not equal to the supposed capacity of the road to transport, but is assumed as the quantity likely to find a profitable market at so early a day, or until the demand for it shall enlarge.

THE BALTIMORE AND OHIO RAIL ROAD COMPANY.

Dr.

1853, Oct. 1,	To Interest—reported 1st of April last	$58,198 99	
	Since 1st April last:		
	Ground Rents	13,623 66	
	On Loans and Notes,	273,075 43	
			$344,798 08
	" Appropriation for Sinking Fund for Redemption of Loan No. 1 . . .		20,000 00
	" Dividend of 3 per ct. on $9,803,300 made 1st April last		294,099 00
	" Lossess by Accidents, &c., for six months past		31,190 08
	" Balance		245,796 55
			$935,883 71

Cr.

1853, October 1,	By Balance on Statement annexed to Annual Report for 1852	$36,010 92
	" Dividends on Stock in the Washington Branch Road of 1st April and 1st Oct. 1853—10 per cent . .	101,680 00
	" Revenue—gross earnings for fiscal year ending September 30, 1853, $2,033,419 80	
	Less Expenses of Transportation and Repairs, 1,235,227 01	798,192 79
		$935,883 71
October 1—By Balance		$245,796 55

Office of the Baltimore and Ohio Rail Road Company, November, 1853.

J. I. ATKINSON, *Treasurer.*