

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, \$900,000
 400,000 Tons of Coal from Cumberland at \$2 $\frac{1}{2}$, 750,000
 300,000 Tons of Coal from Piedmont at \$2 $\frac{1}{2}$, 1,650,000

EXPENSES.

Working road, say 60 per cent., \$2,790,000
 6 per cent. interest on capital and debt, say \$95,000,000, 1,560,000
 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.

Dr. THE BALTIMORE AND OHIO RAIL ROAD COMPANY. Cr.

1853, Oct. 1,	To Interest—reported 1st of April last \$58,198 99	1853, October 1,	By Balance on Statement annexed to Annual Report for 1852 \$36,010 92
	Since 1st April last :		“ Dividends on Stock in the Washington Branch Road of 1st April and 1st Oct. 1853—10 per cent 101,680 00
	Ground Rents 13,523 66		“ Revenue—gross earnings for fiscal year ending September 30, 1853, \$2,033,419 80
	On Loans and Notes, 273,075 43		Less Expenses of Transportation and Repairs, 1,235,227 01
	“ Appropriation for Sinking Fund for Redemption of Loan No. 1 20,000 00		798,192 79
	“ Dividend of 3 per ct. on \$9,803,300 made 1st April last 294,099 00		\$935,883 71
	“ Losses by Accidents, &c, for six months past 31,190 08		
	“ Balance 245,796 55		
	\$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.