

FEDERAL COMMUNICATIONS COMMISSION

STATISTICS OF THE COMMUNICATIONS
INDUSTRY IN THE UNITED STATES

FOR THE
YEAR ENDED DECEMBER 31
1940

FINANCIAL AND OPERATING DATA
RELATING TO COMMUNICATION CARRIERS AND
STANDARD BROADCAST STATIONS SUBJECT TO
THE COMMUNICATIONS ACT OF 1934

PREPARED BY THE ACCOUNTING, STATISTICAL,
AND TARIFF DEPARTMENT



UNITED STATES GOVERNMENT PRINTING OFFICE, WASHINGTON: 1942

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PREFACE

Under the provisions of the Communications Act of 1934 the Commission is authorized to regulate all wire and radio facilities engaged in interstate and international communication. The supervision of common carriers involves charges, practices, and classifications; prevention of discrimination; approval of applications for new construction, extensions, and improvements; reorganizations and mergers; passing on intercorporate directorates; also prescribing accounting regulations and instructions concerning the preparation and filing of annual reports. The jurisdiction of the Commission extends to telephone, telegraph, cable, and radiotelegraph carriers and controlling companies engaged in rendering interstate and international service and does not embrace carriers engaged primarily in intrastate service. The latter group, however, is required to file schedules relating to charges for interstate service. Persons engaged in radio broadcasting are not deemed to be common carriers according to the Communications Act.

This volume contains financial and operating data concerning the communications industry in the United States for the calendar year 1940. Data are shown principally concerning telephone, telegraph, cable, and radiotelegraph carriers having annual operating revenues exceeding \$100,000. The tables showing monthly operating data compiled from reports filed by telephone and telegraph carriers include returns from carriers engaged primarily in intrastate service and subject only to sections 201-205 of the Act. The monthly reports are filed voluntarily by this group of carriers for statistical purposes, and they are not required to file annual reports. Monthly reports are filed by telephone carriers having annual operating revenues exceeding \$250,000 and by telegraph, cable, and radiotelegraph carriers having annual operating revenues exceeding \$50,000. In view of the fact that the standard broadcast stations and networks are not classified as common carriers and their reports are not of public record, detailed data for individual companies are not shown in this publication.

The contents of the present edition have been curtailed to meet appropriations and paper conservation requirements. Data relative to carriers, whose annual operating revenues are less than \$100,000, have been generally eliminated and inclusion of new material has been avoided.

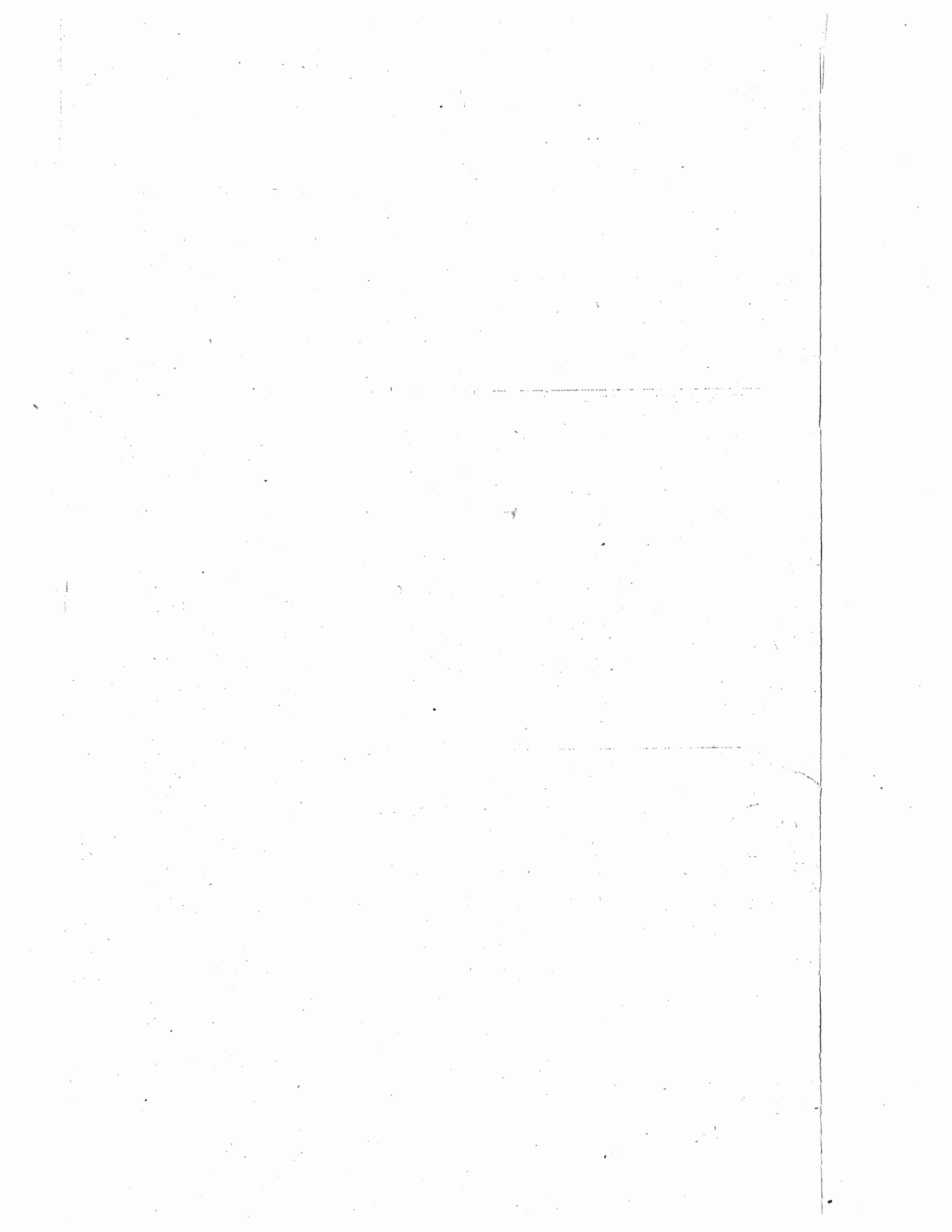
There has been a great demand for information pertaining to the communications industry. This information is of particular interest during the present national emergency. The first edition of this yearbook, for the calendar year 1939, was completely sold out by the Superintendent of Documents within a few weeks after it was placed on sale, and a second printing was necessary.

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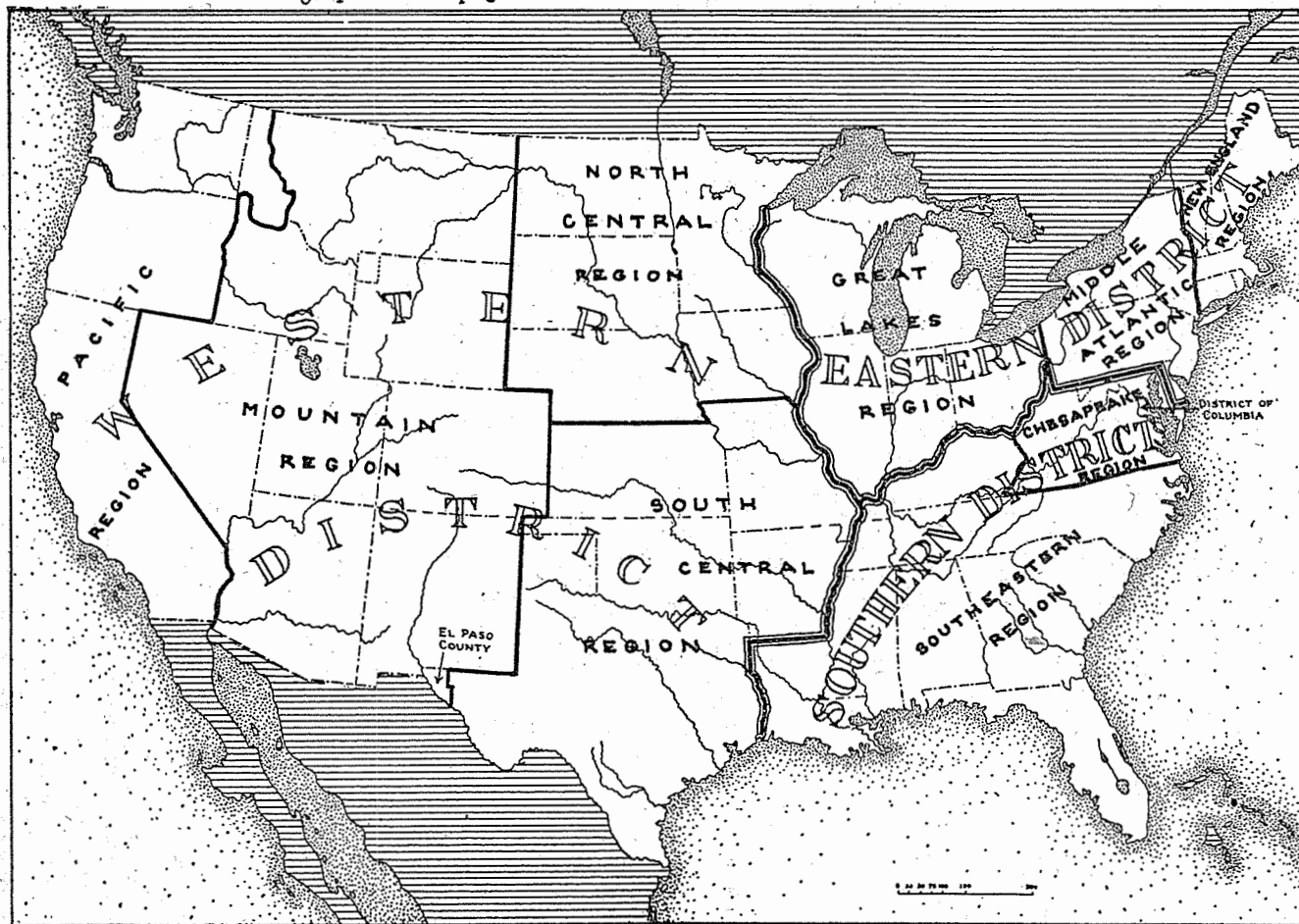
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SECTION A

**Financial and Operating Data Relative
to Telephone, Telegraph, Cable, and
Radiotelegraph Carriers and
Controlling Companies**



Geographical Groupings for Statistical Analysis of the Telephone Industry



UNITED STATES

EASTERN DISTRICT

New England region.—Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

Middle Atlantic region.—Delaware, New Jersey, New York, and Pennsylvania.

Great Lakes region.—Illinois, Indiana, Michigan, Ohio, and Wisconsin.

SOUTHERN DISTRICT

Chesapeake region.—District of Columbia, Maryland, Virginia, and West Virginia.

Southeastern region.—Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, and Tennessee.

WESTERN DISTRICT

North Central region.—Iowa, Minnesota, Nebraska, North Dakota, and South Dakota.

South Central region.—Arkansas, Kansas, Missouri, Oklahoma, and Texas (except El Paso County).

Mountain region.—Arizona, Colorado, Idaho (south of Salmon River), Montana, Nevada, New Mexico, Texas (El Paso County), Utah, and Wyoming.

Pacific region.—California, Idaho (north of Salmon River), Oregon, and Washington.

PART I

Financial and Operating Data From Reports of Telephone Carriers

TABLE 1.—Selected data, shown by States, submitted by class A and class B telephone carriers reporting annually to the Federal Communications Commission

[Year ended Dec. 31, 1940]

States	Number of carriers ¹	Miles of wire in cable	Miles of aerial wire	Central offices	Average number of calls per month ²		Telephones		Operating taxes (other than U. S. Government) ³
					Local	Toll	Business	Residential	
Alabama	1	599,657	76,904	91	35,197,013	477,872	49,833	83,150	\$689,458
Arizona	1	157,070	43,969	36	9,452,624	162,960	23,804	31,761	482,062
Arkansas	3	302,090	62,083	90	17,705,519	325,711	35,470	48,364	485,022
California	7	7,766,007	202,151	608	223,008,185	8,708,428	607,415	999,120	10,021,896
Colorado	1	667,420	106,289	170	31,818,766	606,207	78,657	134,430	1,168,458
Connecticut	3	2,140,133	44,536	94	52,209,244	2,589,739	132,099	261,036	968,669
Delaware	1	291,577	5,743	27	7,335,004	253,807	18,915	32,678	121,494
Florida	1	842,847	73,386	70	28,483,050	424,517	96,048	79,183	481,338
Georgia	1	903,807	105,392	134	54,656,840	532,140	78,131	131,315	1,009,865
Idaho	3	104,548	48,967	86	10,082,471	197,452	22,348	38,571	344,808
Illinois	5	7,121,619	118,087	298	184,587,066	6,913,465	589,588	952,695	12,216,110
Indiana	9	2,071,078	149,489	249	70,401,654	1,408,005	131,458	293,836	2,547,482
Iowa	3	990,423	143,642	186	48,964,651	821,233	84,754	127,585	1,237,361
Kansas	7	824,323	158,801	245	40,721,857	638,388	75,210	173,474	1,134,930
Kentucky	4	795,881	90,606	165	32,926,615	436,113	54,318	113,827	865,977
Louisiana	2	886,602	84,140	118	53,147,798	564,213	75,493	123,129	1,400,353
Maine	3	449,361	62,852	135	16,556,318	606,552	36,779	82,720	452,773
Maryland	1	1,385,800	55,264	154	36,313,475	1,036,595	102,072	201,904	1,841,789
Massachusetts	2	4,395,739	55,154	288	122,967,480	4,770,806	317,893	606,074	5,348,106
Michigan	4	4,290,100	172,686	376	118,618,585	1,899,878	236,156	574,995	4,091,287
Minnesota	4	1,463,930	121,846	188	71,406,169	972,855	124,115	275,591	1,734,954
Mississippi	1	274,852	82,066	145	20,521,576	402,832	32,269	49,601	796,408
Missouri	8	2,641,788	142,897	284	99,133,075	1,088,891	186,274	337,689	2,436,741
Montana	2	127,811	55,999	88	9,416,214	137,328	24,587	40,468	386,393
Nebraska	4	519,491	135,385	273	31,606,706	395,193	59,809	129,397	818,709
Nevada	3	24,948	22,518	23	2,073,324	44,311	6,130	9,015	158,368
New Hampshire	1	272,862	46,515	105	9,926,191	517,183	24,596	60,006	387,423
New Jersey	4	4,731,149	46,747	210	82,513,226	8,638,967	285,184	495,983	5,552,605
New Mexico	2	91,126	39,401	47	6,398,828	101,159	17,085	19,725	180,008
New York	3	15,272,607	191,075	659	344,769,405	12,619,984	1,306,701	1,511,886	30,943,238
North Carolina	4	716,538	95,621	157	36,743,428	682,511	63,743	97,766	1,234,252
North Dakota	3	94,893	44,783	104	8,687,659	122,524	18,204	28,104	258,722
Ohio	10	5,517,397	156,488	236	157,928,436	2,578,291	338,181	711,047	5,631,382
Oklahoma	4	1,162,330	115,369	187	52,455,623	703,007	89,172	150,220	1,505,954
Oregon	5	635,074	57,835	141	29,323,562	587,942	68,334	110,520	1,114,076
Pennsylvania	5	7,889,939	152,523	487	183,388,188	9,409,906	536,433	961,808	4,328,616
Rhode Island	2	622,695	9,198	32	15,931,924	860,682	44,930	82,816	395,750
South Carolina	1	292,023	61,721	62	16,184,150	281,183	27,624	40,515	545,114
South Dakota	2	102,987	56,517	132	8,248,373	139,259	19,003	39,731	301,025
Tennessee	3	1,004,946	111,269	186	66,108,207	539,729	84,812	160,102	1,295,747
Texas	9	3,032,767	290,831	516	160,239,741	1,789,927	252,022	403,593	3,627,032
Utah	1	278,145	38,791	59	15,272,103	323,308	29,046	53,138	467,526
Vermont	3	118,635	38,267	82	6,489,222	310,290	14,736	36,413	139,321
Virginia	5	1,177,364	91,439	142	45,807,364	826,401	80,625	169,334	948,215
Washington	4	1,025,476	97,709	187	50,766,377	888,295	115,484	201,280	2,053,494
West Virginia	2	473,355	48,178	111	26,602,776	652,783	54,515	103,616	744,788
Wisconsin	4	1,605,870	111,167	127	53,996,644	987,365	136,013	264,920	1,738,870
Wyoming	2	51,282	34,341	43	5,137,443	67,636	12,636	20,388	158,056
District of Columbia	1	1,056,462	-----	18	32,407,263	303,352	130,548	144,778	815,130
Total, States	-----	89,264,834	4336,537	8,751	2,844,637,412	80,327,175	7,080,302	11,879,297	4118,008,155
Canada, Dominion of	-----	406	3,736	-----	-----	-----	-----	-----	1,500
Cuba, Republic of	-----	421	-----	-----	-----	-----	-----	-----	6,903
Hawaii, Territory of	-----	128,604	14,785	30	7,445,889	169,013	16,630	22,549	200,733
Total, other than U. S. Government taxes	-----	-----	-----	-----	-----	-----	-----	-----	118,217,291
U. S. Government taxes	-----	-----	-----	-----	-----	-----	-----	-----	75,531,106
Total operating taxes	-----	-----	-----	-----	-----	-----	-----	-----	193,748,397

NOTE.—Class A telephone carriers are those having average annual operating revenues exceeding \$100,000, and class B carriers are those having average annual operating revenues exceeding \$50,000 but not exceeding \$100,000.

¹ American Telephone & Telegraph Co. not included in number of carriers, as company operates toll lines only in all but 3 States.

² Represents estimates submitted by reporting carriers.

³ Excludes amounts of excise taxes collected by telephone carriers from persons using telephone services.

⁴ Includes taxes from Cuban American Telephone & Telegraph Co. amounting to \$35.

⁵ Includes 19 miles of coaxial cable operated commercially.

TABLE 2.—Selected data showing the development through the years 1926 to 1940, inclusive, of class A telephone carriers in the United States which filed annual reports for the year 1940¹

Year	Number of carriers	Investment in telephone plant	Depreciation reserve	Ratio of depreciation to investment	Capitalization				Total surplus	Interest on funded debt	Dividends declared
					Capital stock	Funded debt	Total capitalization	Ratio of debt to total capitalization			
				Percent				Percent			
1926	143	\$2,975,974,785	\$601,790,451	20.22	\$2,584,946,539	\$988,416,141	\$3,573,362,680	27.66	\$344,575,229	\$49,020,652	\$189,856,243
1927	149	3,217,496,372	624,971,993	19.42	2,865,729,361	974,764,895	3,840,494,256	25.38	477,559,530	48,814,597	211,169,469
1928	145	3,483,541,757	674,912,069	19.37	3,182,193,049	974,835,048	4,157,028,097	23.45	545,496,554	48,951,399	234,401,276
1929	143	3,864,772,697	724,591,721	18.75	3,321,546,615	1,144,665,703	4,466,212,318	25.63	631,710,399	52,400,147	258,534,717
1930	140	4,220,556,537	762,650,803	18.07	4,091,514,084	1,095,936,355	5,187,450,439	21.13	638,169,330	57,270,314	294,001,432
1931	113	4,387,835,105	814,605,826	18.57	4,278,334,677	1,022,347,053	5,300,681,730	19.29	639,454,644	54,288,513	333,702,383
1932	95	4,423,708,242	846,535,663	19.12	4,219,225,225	995,819,437	5,215,044,662	19.10	589,547,357	50,286,187	336,148,796
1933 ²	87	4,436,058,731	929,876,721	20.96	4,255,591,459	988,902,508	5,244,493,967	18.86	523,023,810	49,665,024	321,677,878
1934	88	4,445,297,877	1,008,124,855	22.68	4,275,023,599	986,096,823	5,261,120,422	18.74	459,703,449	49,397,383	308,612,440
1935	87	4,463,052,679	1,102,606,087	24.71	4,275,415,686	1,014,807,525	5,290,223,211	19.18	412,008,550	49,660,162	314,413,972
1936	83	4,539,651,325	1,187,904,562	26.17	4,306,622,876	972,872,400	5,279,495,276	18.43	386,568,748	47,316,003	346,737,058
1937 ²	77	4,677,929,286	1,261,486,443	26.97	4,276,651,182	940,882,080	5,217,533,232	18.03	389,987,979	38,429,323	351,096,790
1938	74	4,786,485,826	1,316,828,083	27.51	4,286,501,471	1,032,617,735	5,319,119,206	19.41	363,065,506	38,983,719	338,290,731
1939	77	4,893,851,657	1,370,930,391	28.01	4,232,217,276	1,071,420,500	5,363,637,776	19.98	380,621,803	40,177,461	346,102,558
1940	71	5,059,485,996	1,430,232,387	28.27	4,335,668,413	1,211,638,800	5,547,307,213	21.84	411,370,298	40,412,742	349,262,194

Year	Local service revenues	Toll service revenues	Operating revenues	Operating expenses	Operating ratio	Operating taxes	Net operating income	Net income	Miles of wire ³		
									Cable	Aerial	Total
					Percent						
1926	\$598,793,228	\$261,624,312	\$880,028,762	\$589,571,686	66.99	\$73,346,219	\$211,732,384	\$247,497,912	49,521,670	4,949,114	54,470,784
1927	639,913,928	286,709,159	948,756,829	637,522,847	67.20	79,547,359	225,761,289	314,327,084	55,353,881	5,095,709	60,449,590
1928	681,127,235	325,877,209	1,032,681,990	691,360,519	66.95	84,901,664	249,975,221	303,727,358	60,588,083	5,274,076	65,862,159
1929	730,569,468	372,818,954	1,133,332,829	766,405,502	67.62	87,185,993	272,372,350	346,532,737	68,009,840	5,680,154	73,689,994
1930	766,277,115	367,720,922	1,167,118,820	804,250,028	68.91	89,831,011	263,784,652	341,273,986	74,714,508	5,852,694	80,567,202
1931	758,904,098	345,095,867	1,137,102,505	768,468,430	67.58	94,010,498	265,497,119	347,814,633	78,683,458	5,649,306	84,332,764
1932	701,645,147	278,939,711	1,011,059,099	690,037,065	68.25	89,650,977	218,072,976	289,117,537	80,517,615	5,394,477	85,912,092
1933 ²	643,326,768	250,992,049	933,249,090	666,675,171	71.44	87,885,158	178,587,659	266,854,080	77,745,438	4,501,968	82,247,406
1934	633,898,914	266,378,166	944,658,596	665,471,609	70.45	92,577,838	186,543,943	251,506,373	77,691,866	4,429,727	82,121,593
1935	668,024,427	281,796,525	997,141,089	702,403,567	70.44	98,968,654	195,727,619	278,327,357	78,127,400	4,345,378	82,472,778
1936	706,852,493	318,270,701	1,076,475,887	721,879,249	67.06	121,321,710	233,257,828	362,525,543	78,927,637	4,306,611	83,234,248
1937 ²	747,639,767	334,578,287	1,137,918,541	774,372,787	68.05	142,141,472	221,441,733	363,715,732	81,165,503	4,329,391	85,494,894
1938	758,341,679	324,498,072	1,140,398,219	784,389,713	68.78	151,772,582	204,246,940	323,629,016	83,143,863	4,301,170	87,445,033
1939	791,352,856	346,003,388	1,197,999,244	801,807,980	66.93	163,567,458	232,624,020	366,945,559	85,332,054	4,274,662	89,606,716
1940	836,941,921	369,079,939	1,269,857,787	839,764,886	66.13	193,263,950	236,829,250	385,328,912	89,213,472	4,314,268	93,527,740

See footnotes at end of table.

TABLE 2.—Selected data showing the development through the years 1926 to 1940, inclusive, of class A telephone carriers in the United States which filed annual reports for the year 1940¹—Continued.

Year	Miles of pole line	Telephones				Average number of calls originated per month from company and service telephones		Number of employees at end of December	Total compensation ⁴	Average compensation per employee per annum ⁵
		Company	Service	Private line	Total	Local	Toll			
1926	514,847	13,978,308	340,558	68,347	14,387,213	2,019,372,143	76,283,035	322,713	\$430,966,791	\$1,335
1927	536,183	14,776,978	354,494	75,481	15,206,953	2,076,847,677	82,683,842	328,028	449,927,404	1,372
1928	552,414	15,605,555	364,131	82,116	16,051,802	2,194,720,257	90,706,321	350,198	487,103,726	1,391
1929	577,435	16,540,065	361,584	93,541	16,995,190	2,357,354,829	98,537,026	387,207	549,055,478	1,418
1930	586,497	16,663,360	348,239	95,397	17,106,996	2,358,239,337	89,031,340	346,524	554,884,003	1,601
1931	593,284	16,370,426	338,752	99,495	16,808,673	2,314,468,770	82,132,437	314,926	502,862,973	1,597
1932	587,546	14,605,912	299,257	88,505	14,993,674	2,166,130,588	67,028,940	284,627	429,579,674	1,509
1933 ²	513,989	13,926,196	286,551	93,634	14,306,381	1,998,924,812	60,305,999	267,306	369,322,249	1,382
1934	510,624	14,249,412	285,197	96,829	14,631,438	2,049,602,323	62,459,192	267,858	385,954,189	1,441
1935	505,314	14,739,931	288,123	97,625	15,125,679	2,138,558,336	64,790,204	265,061	402,055,665	1,517
1936	497,942	15,678,771	291,036	83,534	16,053,341	2,292,881,569	72,671,350	281,203	433,287,806	1,541
1937 ²	497,379	16,624,797	288,875	84,907	16,998,579	2,431,946,087	74,011,149	295,031	488,688,725	1,656
1938	493,616	17,078,480	287,477	82,470	17,448,427	2,486,684,736	72,927,185	285,774	501,747,342	1,756
1939	491,255	17,903,442	280,769	80,548	18,264,759	2,633,173,950	75,617,071	286,137	510,385,059	1,784
1940	494,845	18,926,130	281,819	79,631	19,287,580	2,840,295,100	80,160,727	303,765	535,918,235	1,764

Source: Annual reports filed with the Interstate Commerce Commission through 1933 and with the Federal Communications Commission beginning with 1934. In a few instances data from unofficial sources or estimates were used.

NOTE.—Class A telephone carriers are those having average annual operating revenues exceeding \$100,000. The difference in the number of carriers reporting to the Commission in 1940 in comparison with prior years is caused by mergers and consolidations.

¹ Includes, for the entire period, carriers consolidated and merged in prior years for which annual report data are available. Intercorporate duplications have not been excluded.

² In comparing data in this table, consideration may be given to the minor effect of the revisions of the Uniform System of Accounts, first revised issue, and the issue of June 19, 1935, as amended, resulting in certain changes in and rearrangements of both the balance sheet and income statement.

³ The decrease reflected in data shown for the year 1933 is due mainly to the fact that prior to that year the total of wire jointly owned with other companies was included, whereas from 1933 on only the respondent's portion of jointly owned wire was included.

⁴ Data shown for years 1926 to 1932 inclusive include estimates.

⁵ Represents total compensation for the year divided by the number of employees at the close of December.

PRINCIPAL ITEMS RELATIVE TO CLASS A TELEPHONE CARRIERS IN THE UNITED STATES, 1926 TO 1940, INCLUSIVE

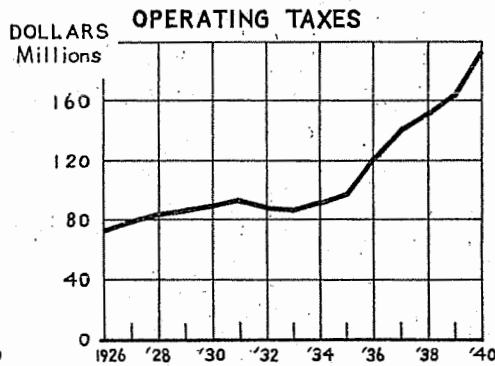
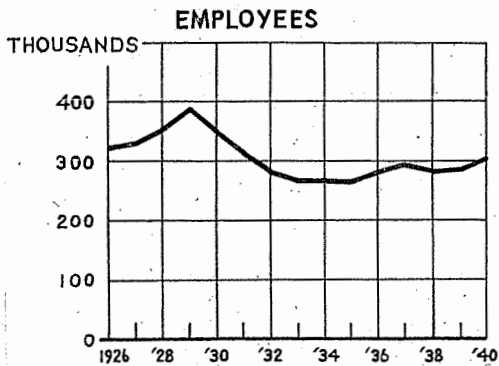
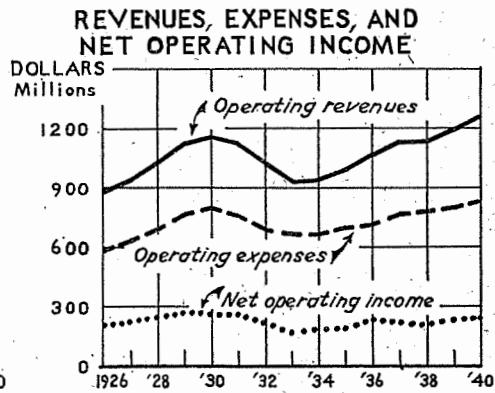
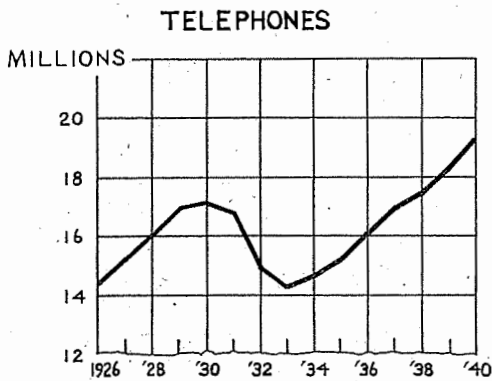
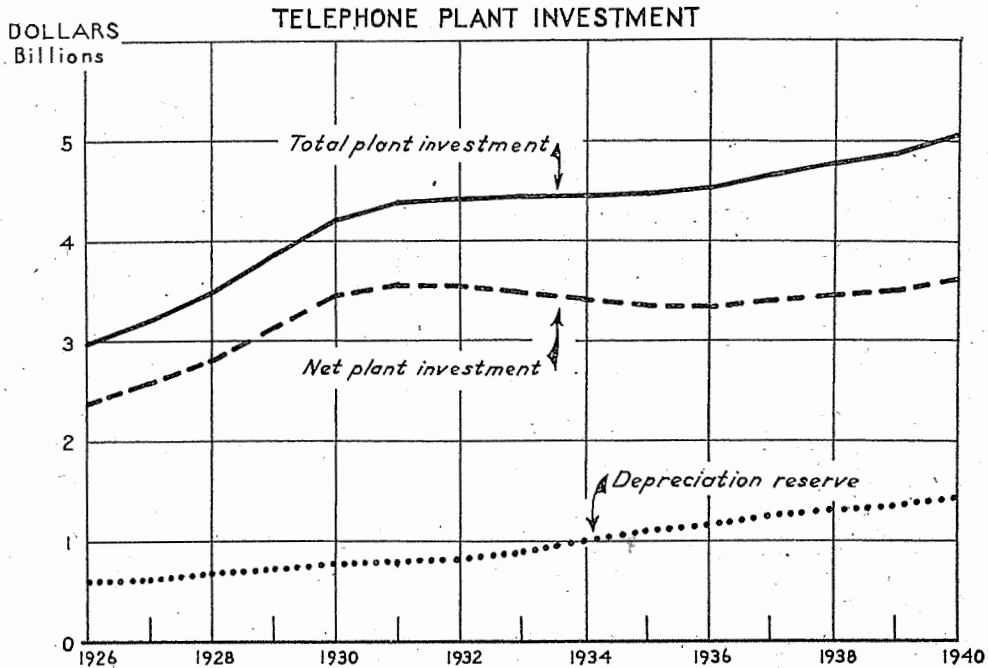


TABLE 3.—Number of employees of class A telephone carriers reporting annually, classified with respect to character of service rendered and according to rate of compensation per week, on Dec. 31, 1940

Class of employees	Number of employees at close of year			Number of employees classified according to rate of compensation per week at close of year															
				Less than \$9		\$9 to \$11.99		\$12 to \$14.99		\$15 to \$17.99		\$18 to \$23.99		\$24 to \$35.99		\$36 to \$59.99		\$60 and over	
	Male	Female	Total	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
General officers and assistants.....	731	29	760	28	2	13	1	6		3		2		16	3	51	10	612	13
Operating officials and assistants.....	7,973	447	8,420	6				2		1		11		103	72	1,364	333	6,486	42
Attorneys and right-of-way agents.....	566	1	567	3		1						1	1	9		226		326	
Engineers.....	5,585	26	5,611	1				12					9	104		1,339	17	4,120	9
Draftsmen, surveyors, and student engineers.....	2,641	244	2,885	20		8		10	51	115	61	185	42	431	38	1,393	44	479	8
Accountants.....	1,385	20	1,405					1			1	2	4	24	4	287	9	1,071	2
Clerical employees.....	9,942	46,177	56,119	17	212	9	170	205	2,156	350	4,057	465	11,081	1,194	24,460	6,112	3,963	1,590	78
Local managers.....	2,348	183	2,531		34		2		20	4	31	29	62	182	34	1,141		992	
Commercial agents.....	4,039	101	4,140		6	3		16	30	93	23	72	31	635	8	2,592	1	628	2
Experienced switchboard operators.....	109	116,243	116,352	18	2,361	15	2,303	7	8,709	16	16,069	32	42,220	11	42,099	8	2,327	2	155
Operators in training.....		14,867	14,867		886		538		7,384		4,563		1,494		2				
Service operators.....	54	1,813	1,867				3		3		5		66		1,265	11	469	43	2
Supervising foremen.....	1,444	4	1,448									2		59	2	219	2	1,164	
Central office installation and maintenance men.....	22,220	26	22,246	3		3	1	33	2	351	4	771	5	1,444	14	14,676		4,939	
Line and station construction, installation, and maintenance men.....	38,222		38,222	60		51		323		1,255		3,025		4,649		24,023		4,836	
Cable and conduit construction and maintenance men.....	9,669	5	9,674	9		2		76		488		1,599	5	1,732		4,953		810	
All other employees.....	11,745	4,906	16,651	511	636	132	309	665	670	768	726	1,374	1,601	3,949	735	4,048	221	298	8
Total employees.....	118,673	185,092	303,765	676	4,137	237	3,327	1,356	19,025	3,444	25,540	7,579	56,612	14,542	68,736	62,443	7,396	28,396	319
RECAPITULATION																			
Bell system carriers:																			
Full-time employees.....	110,005	163,195	273,200	6	2	11	307	1,037	14,027	3,128	22,460	6,613	52,502	12,420	66,461	59,305	7,132	27,485	304
Part-time employees.....	1,061	9,933	10,994	522	3,317	170	2,305	70	1,584	78	1,081	117	1,370	48	260	37	14	19	2
Other than Bell system carriers:																			
Full-time employees.....	7,470	11,444	18,914	98	540	29	599	236	3,348	236	1,966	836	2,714	2,047	2,014	3,097	250	891	13
Part-time employees.....	137	520	657	50	278	27	116	13	66	2	33	13	26	27	1	4		1	
Total class A carriers:																			
Full-time employees.....	117,475	174,639	292,114	104	542	40	906	1,273	17,375	3,364	24,426	7,449	55,216	14,467	68,475	62,402	7,382	28,376	317
Part-time employees.....	1,198	10,453	11,651	572	3,595	197	2,421	83	1,650	80	1,114	130	1,396	75	261	41	14	20	2

NOTE.—Class A telephone carriers are those having average annual operating revenues exceeding \$100,000. Data concerning 2 carriers, located outside the continental limits of the United States not included.

TABLE 4.—Monthly message tolls and average message tolls per day from January 1933 to June 1941, inclusive, of telephone carriers in the United States reporting monthly

Month	1933		1934		1935		1936		1937	
	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day
January.....	\$16,994,165	\$548,199	\$19,629,721	\$633,217	\$20,116,509	\$648,920	\$22,190,303	\$715,816	\$24,519,237	\$790,943
February.....	15,488,724	553,169	18,311,989	654,000	18,258,711	652,097	21,570,225	743,801	22,754,772	812,670
March.....	18,133,417	584,949	20,480,088	660,648	20,378,715	657,378	23,765,567	766,631	26,250,877	846,802
April.....	17,423,065	580,769	19,805,806	660,194	20,916,570	697,219	23,613,804	787,127	25,371,260	845,709
May.....	19,478,575	628,341	20,767,992	669,935	21,594,346	696,592	23,796,271	767,622	25,397,947	819,289
June.....	19,807,346	660,245	20,305,817	676,861	20,925,023	697,501	24,443,178	814,773	25,836,669	861,222
July.....	20,135,960	649,547	20,139,894	649,674	21,882,664	705,892	25,506,391	822,787	26,076,333	841,172
August.....	20,261,511	653,597	20,964,208	676,265	22,558,102	727,681	24,797,028	799,904	26,401,979	851,677
September.....	19,174,859	639,162	19,541,690	651,390	21,782,681	726,089	24,196,949	806,565	25,887,107	862,904
October.....	19,185,590	618,890	20,597,693	664,442	23,051,814	743,607	25,080,140	809,037	25,860,549	834,211
November.....	18,393,599	613,120	19,333,804	644,460	21,591,993	719,733	23,939,495	797,983	24,300,738	810,025
December.....	19,789,889	638,384	20,251,714	653,281	22,714,300	732,719	26,439,617	852,891	25,497,144	822,489
Total.....	224,266,700	614,429	240,130,416	657,892	255,771,428	700,744	289,333,968	790,544	304,154,612	833,300

Month	1938		1939		1940		1941	
	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day	Message tolls	Average message tolls per day
January.....	\$23,533,358	\$759,141	\$24,750,602	\$798,407	\$27,322,117	\$881,359	\$31,076,646	\$1,002,472
February.....	21,588,677	771,024	23,018,877	822,103	25,511,836	879,718	29,250,368	1,044,656
March.....	24,649,376	795,141	26,550,988	856,483	27,572,518	889,436	32,974,742	1,063,701
April.....	23,849,134	794,971	25,325,502	844,183	27,858,798	928,627	33,238,079	1,107,936
May.....	24,132,468	778,467	27,159,477	876,112	28,693,044	925,582	34,782,699	1,122,023
June.....	24,576,923	819,231	26,969,399	898,980	27,423,844	914,128	35,071,611	1,169,054
July.....	24,799,742	799,992	26,373,107	850,745	28,636,080	923,745	-----	-----
August.....	25,984,143	838,198	27,980,673	902,602	29,721,716	958,765	-----	-----
September.....	25,428,288	847,610	29,410,446	980,348	28,781,421	959,381	-----	-----
October.....	25,928,743	836,411	28,360,001	914,839	31,033,556	1,001,082	-----	-----
November.....	24,959,382	831,979	26,320,026	877,334	29,342,584	978,086	-----	-----
December.....	26,590,714	857,765	27,230,657	878,408	31,471,048	1,015,195	-----	-----
Total.....	296,020,948	811,016	319,449,755	875,205	343,368,562	938,165	-----	-----

NOTE.—Revenues received from "toll private line services" and "other toll service" are not included in this summary.

TABLE 5.—Statistics of class A and class B telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately ¹

[Year ended Dec. 31, 1940]

No.	Item	All carriers				Un- signed ³	Bell System carriers ⁴			
		United States	Eastern district ²	Southern district	Western district		United States	Eastern district ²	Southern district	Western district
	Number of carriers.....	92	39	12	41	2	33	17	6	10
	CONDENSED BALANCE SHEET—ASSETS									
	Investment in telephone plant:									
1	Telephone plant in service.....	\$4,985,831,286	\$3,250,552,314	\$497,774,889	\$1,237,504,083	\$10,459,091	\$4,679,253,355	\$3,012,023,862	\$484,449,116	\$1,182,780,377
2	Telephone plant under construction.....	48,808,872	27,660,971	9,319,130	11,828,771	371,938	46,509,835	25,615,139	9,286,975	11,607,721
3	Property held for future telephone use.....	11,617,688	8,738,581	298,685	2,580,422	-----	11,380,204	8,543,940	298,685	2,537,579
4	Telephone plant acquisition adjustment.....	19,234,639	5,547,069	4,083,918	9,603,652	-----	14,050,138	4,193,137	3,960,072	5,896,929
5	Total investment in telephone plant.....	5,065,492,485	3,292,498,935	511,476,622	1,261,516,928	10,831,029	4,751,193,532	3,050,376,078	497,994,848	1,202,822,606
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....	2,464,923,277	2,317,382,279	836,717	146,704,281	-----	2,464,237,330	2,316,910,689	836,717	146,489,924
7	Advances to affiliated companies.....	199,365,400	156,675,802	-----	42,689,598	-----	196,733,410	154,160,459	-----	42,572,951
8	Miscellaneous physical property.....	22,818,874	17,394,499	691,129	4,733,246	100,620	20,110,643	16,524,751	689,790	2,896,102
9	All other investments.....	65,387,886	53,903,498	1,977,191	9,507,197	15	64,519,445	53,609,931	1,952,343	8,957,171
10	Total investments in other than telephone plant.....	2,752,495,437	2,545,356,078	3,505,037	203,634,322	100,635	2,745,600,828	2,541,205,830	3,478,850	200,916,148
11	Total investments.....	7,817,987,922	5,837,855,013	514,981,659	1,465,151,250	10,931,664	7,496,794,360	5,591,581,908	501,473,698	1,403,738,754
	Current assets:									
12	Cash.....	193,967,127	180,242,360	3,937,368	9,787,399	212,894	186,384,996	175,009,005	3,660,518	7,715,473
13	Notes receivable.....	516,287	148,108	140,594	227,585	29,896	205,489	104,766	69,928	30,795
14	Accounts receivable.....	16,496,606	12,672,607	1,046,790	2,777,209	60,036	15,853,906	12,232,105	1,019,956	2,601,845
15	Material and supplies.....	56,752,285	36,467,708	5,537,884	14,746,693	546,626	51,429,597	32,900,393	5,205,038	13,324,166
16	All other current assets.....	163,516,787	120,314,599	14,273,038	28,929,150	180,632	157,482,443	115,604,922	13,982,788	27,894,733
17	Total current assets.....	431,249,092	349,845,382	24,935,674	56,468,036	1,030,084	411,356,431	335,851,191	23,938,228	51,567,012
18	Other assets.....	2,800,000	-----	2,800,000	-----	-----	2,800,000	-----	2,800,000	-----
19	Prepaid accounts and deferred charges.....	41,046,743	23,226,811	4,358,488	13,461,444	796,513	36,938,312	20,662,125	4,282,874	11,993,313
20	Grand total assets.....	8,293,083,757	6,210,927,206	547,075,821	1,535,080,730	12,758,261	7,947,889,103	5,948,095,224	532,494,800	1,467,299,079

CONDENSED BALANCE SHEET—LIABILITIES										
Stock:										
21	Capital stock.....	4,337,697,866	3,327,882,398	262,924,500	746,890,968	5,265,000	4,198,480,237	3,219,879,965	256,157,400	722,442,872
22	Premiums, etc.....	288,255,407	285,267,448	2,817,873	170,086	20	287,970,832	285,035,068	2,800,000	135,764
23	Total stock.....	4,625,953,273	3,613,149,846	265,742,373	747,061,054	5,265,020	4,486,451,069	3,504,915,033	258,957,400	722,578,636
Long-term debt:										
24	Funded debt.....	1,212,632,100	959,231,300	74,160,000	179,240,800	2,000,000	1,130,411,300	897,843,300	73,000,000	159,568,000
25	All other long-term debt.....	307,217,958	108,836,572	56,010,803	142,370,583	-----	298,619,263	103,549,256	55,830,741	139,239,266
26	Total long-term debt.....	1,519,850,058	1,068,067,872	130,170,803	321,611,383	2,000,000	1,429,030,563	1,001,392,556	128,830,741	298,807,266
Current liabilities:										
27	Notes payable.....	5,939,759	5,121,055	516,382	302,322	625,000	10,340	10,340	-----	-----
28	Accounts payable.....	77,289,625	43,125,733	13,160,108	21,003,784	310,471	73,075,999	39,938,518	12,911,761	20,225,720
29	All other current liabilities.....	30,429,495	19,185,499	3,798,620	7,445,376	25,660	28,814,707	17,904,501	3,770,130	7,140,076
30	Total current liabilities.....	113,658,879	67,432,287	17,475,110	28,751,482	961,131	101,901,046	57,853,359	16,681,891	27,365,796
Accrued liabilities not due:										
31	Taxes accrued.....	122,316,067	83,838,069	9,862,563	28,615,435	191,945	116,562,910	79,276,377	9,493,750	27,792,783
32	Unmatured interest, dividends, and rents accrued.....	56,854,736	51,998,362	1,028,602	3,827,772	36,667	54,234,230	49,799,919	968,399	3,465,912
33	Total accrued liabilities not due.....	179,170,803	135,836,431	10,891,165	32,443,207	228,612	170,797,140	129,076,296	10,462,149	31,258,695
Deferred credits and reserves:										
34	Depreciation reserve.....	1,432,084,766	965,965,521	103,920,281	362,198,964	3,429,316	1,358,014,647	909,726,033	99,843,038	348,445,576
35	Amortization reserve.....	3,870,539	1,538,778	1,032,407	1,299,354	2,669	3,792,874	1,549,795	997,552	1,245,527
36	All other deferred credits and reserves.....	6,530,273	3,044,764	1,462,913	2,022,596	316,831	4,481,403	1,951,640	1,462,833	1,066,930
37	Total deferred credits and reserves.....	1,442,485,578	970,549,063	106,415,601	365,520,914	3,748,816	1,366,288,924	913,227,468	102,303,423	350,758,033
38	Contributions of telephone plant.....	393,804	281,759	-----	112,045	84,762	-----	-----	-----	-----
Surplus:										
39	Surplus reserved.....	63,801,593	62,167,377	-----	1,634,216	-----	63,076,567	61,897,758	-----	1,178,809
40	Unappropriated surplus.....	347,769,769	293,442,571	16,380,769	37,946,429	469,920	330,343,794	279,732,754	15,259,196	35,351,844
41	Total surplus.....	411,571,362	355,609,948	16,380,769	39,580,645	469,920	393,420,361	341,630,512	15,259,196	36,530,653
42	Grand total liabilities.....	8,293,083,757	6,210,927,206	547,075,821	1,535,080,730	12,758,261	7,947,889,103	5,948,095,224	532,494,800	1,467,299,079
Capital stock:										
43	Common.....	4,199,689,523	3,285,393,560	261,506,600	652,789,363	4,665,000	4,095,730,237	3,199,879,965	255,407,400	640,442,872
44	Preferred.....	138,008,343	42,488,838	1,417,900	94,101,605	600,000	102,750,000	20,000,000	750,000	82,000,000
Funded debt:										
45	Mortgage bonds.....	502,688,800	352,488,000	960,000	149,240,800	2,000,000	454,568,000	325,000,000	-----	129,568,000
46	Collateral trust bonds.....	5,900,000	5,900,000	-----	-----	-----	-----	-----	-----	-----
47	Income bonds.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
48	Miscellaneous obligations.....	704,043,300	600,843,300	73,200,000	30,000,000	-----	675,843,300	572,843,300	73,000,000	30,000,000

See footnotes on page 17.

TABLE 5.—Statistics of class A and class B telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately—Continued

[Year ended Dec. 31, 1940]

No.	Item	All carriers				Unas- signed ³	Bell System carriers ⁴			
		United States	Eastern district ²	Southern district	Western district		United States	Eastern district ³	Southern district	Western district
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$1,271,149,911	\$831,533,746	\$129,678,969	\$309,937,196	\$2,606,578	\$1,203,984,972	\$780,306,501	\$126,051,996	\$297,626,475
50	Operating expenses.....	840,763,278	549,488,252	86,500,413	204,774,613	1,727,068	798,174,429	516,968,501	84,307,755	196,898,173
51	Net operating revenues.....	430,386,633	282,045,494	43,178,556	105,162,583	879,510	405,810,543	263,338,000	41,744,241	100,728,302
52	Rent from lease of operating property.....	1,277	977		300					
53	Rent for lease of operating property.....	978	978							
Operating taxes:										
54	U. S. Government.....	75,381,749	51,520,640	6,739,022	17,122,087	149,357	71,342,024	48,278,624	6,466,068	16,597,332
55	Other than U. S. Government.....	118,009,620	76,871,118	11,948,173	29,190,329	207,671	113,490,737	73,602,980	11,549,733	28,338,024
56	Total operating taxes.....	193,391,369	128,391,758	18,687,195	46,312,416	357,028	184,832,761	121,881,604	18,015,801	44,935,356
57	Net operating income.....	236,995,563	153,653,735	24,491,361	58,850,467	522,482	220,977,782	141,456,396	23,728,440	55,792,946
<i>II. Other income</i>										
58	Dividend income.....	192,567,436	182,098,450	221,887	10,247,099		192,535,548	182,090,358	220,651	10,221,539
59	Interest income.....	11,055,718	8,299,557	394,137	2,362,024	8,800	10,904,422	8,179,444	392,002	2,332,976
60	Miscellaneous other income.....	1,411,743	1,151,741	60,551	199,451	27,285	1,274,300	1,106,612	57,334	110,354
61	Total other income.....	205,034,897	191,549,748	676,575	12,808,574	36,085	204,714,270	191,376,414	669,987	12,667,869
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	2,129,030	1,207,344	175,529	746,157	15,675	1,872,837	1,061,305	166,123	645,409
<i>IV. Fixed charges</i>										
63	Interest on funded debt.....	40,457,584	32,038,059	2,300,820	6,118,705	80,000	37,179,626	29,686,999	2,269,167	5,223,460
64	Other interest deductions.....	12,994,153	4,870,291	2,357,753	5,766,109	9,169	12,348,902	4,426,588	2,337,955	5,584,359
65	Miscellaneous fixed charges.....	990,770	701,443	75,765	213,562	^d 1621	603,751	507,652	73,818	22,281
66	Total fixed charges.....	54,442,507	37,609,793	4,734,338	12,098,376	88,648	50,132,279	34,621,239	4,680,940	10,830,100
<i>V. Contingent interest</i>										
67	Contingent interest on funded debt.....									
68	Net income.....	385,458,923	306,386,346	20,258,069	58,814,508	454,244	373,686,936	297,150,266	19,551,364	56,985,306

VI. Disposition of net income										
69	Reservations and appropriations of net income	347,713,478	276,436,059	18,921,269	52,306,150	380,000	339,254,635	269,805,028	18,395,389	51,054,218
70	Income balance transferred to surplus	37,745,445	29,900,287	1,336,800	6,508,358	74,244	34,432,301	27,345,238	1,155,975	5,931,088
SURPLUS STATEMENT										
71	Credit balance transferred from income	37,923,741	29,905,987	1,336,800	6,680,954	74,244	34,594,573	27,350,938	1,155,975	6,087,660
72	Other credits to surplus	9,471,638	8,094,347	43,815	1,333,476	10,746	9,080,198	7,722,591	43,655	1,313,952
73	Total credits during year	47,395,379	38,000,334	1,380,615	8,014,430	84,990	43,674,771	35,073,529	1,199,630	7,401,612
74	Debit balance transferred from income	178,296	5,700		172,596		162,272	5,700		156,572
75	Reservations and appropriations of surplus	3,072,482	1,742,878	183,281	1,146,323		1,418,825	526,929	1,611	890,285
76	Other debits to surplus	7,707,777	6,387,073	364,425	956,279	13,890	6,748,643	5,475,197	344,004	929,442
77	Total debits during year	10,958,555	8,135,651	547,706	2,275,198	13,890	8,329,740	6,007,826	345,615	1,976,299
78	Net increase during year	36,436,824	29,864,683	832,909	5,739,232	71,100	35,345,031	29,065,703	854,015	5,425,313
79	Balance at beginning of year	311,295,816	263,577,837	15,547,860	32,170,069	398,820	294,998,762	250,667,050	14,405,181	29,926,531
80	Balance at end of year	347,732,640	293,442,570	16,380,769	37,909,301	469,920	330,343,793	279,732,753	15,259,196	35,351,844
Dividends declared:										
81	Common stock	341,125,797	274,987,294	19,003,974	47,134,529	380,000	333,303,986	268,478,132	18,382,000	46,443,854
82	Rate percent or amount per share ⁶									
83	Preferred stock	8,226,989	2,447,344	100,576	5,679,069		6,321,573	1,386,573	15,000	4,920,000
84	Rate percent or amount per share ⁶									
OPERATING REVENUES										
85	Local service	837,850,594	535,870,485	89,528,557	212,451,552	1,976,822	788,236,762	496,475,214	87,401,661	204,359,887
86	Toll service	369,437,666	249,286,755	34,803,053	85,347,858	590,188	354,403,872	239,555,421	33,384,920	81,463,531
87	Miscellaneous	68,248,372	49,039,062	5,840,026	13,319,284	46,475	65,594,701	46,901,547	5,744,325	12,948,829
88	Uncollectible—Dr	4,336,721	2,712,556	492,667	1,181,498	6,907	4,250,363	2,625,681	478,910	1,145,772
89	Total operating revenues	1,271,149,911	831,533,746	129,678,969	309,937,196	2,606,578	1,203,984,972	780,306,501	126,051,996	297,626,475
OPERATING EXPENSES										
90	Maintenance	239,372,930	157,782,136	23,391,857	58,198,937	514,406	227,636,312	148,381,836	22,895,077	56,359,399
91	Depreciation	173,935,537	111,042,422	18,775,866	44,117,249	380,483	163,572,809	103,126,457	18,254,105	42,192,247
92	Amortization of telephone plant acquisition adjustment	195,062	126,592	12,417	56,053		155,270	84,812	12,417	58,041
93	Traffic	180,790,744	111,298,889	21,953,960	47,537,895	285,160	171,027,659	104,271,666	21,342,377	45,413,616
94	Commercial	96,093,608	60,799,105	10,186,476	25,111,027	113,325	91,689,372	57,426,229	10,010,866	24,252,277
95	General office salaries and expenses	67,556,397	47,216,298	5,368,177	14,971,922	253,856	63,777,637	44,426,371	5,126,054	14,225,212
96	All other operating expenses	82,816,000	61,222,810	6,811,660	14,781,530	179,838	80,315,370	59,251,130	6,666,859	14,397,381
97	Total operating expenses	840,763,278	549,488,252	86,500,413	204,774,613	1,727,068	798,174,429	516,968,501	84,307,755	196,898,173
98	Operating ratio (percent)	66.14	66.08	66.70	66.07	66.26	66.29	66.25	66.88	66.16
Composite depreciation rate:										
99	Depreciable accounts ⁵									
100	All plant accounts ⁵									

See footnotes on page 17.

TABLE 5.—Statistics of class A and class B telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately—Continued

[Year ended Dec. 31, 1940]

No.	Item	All carriers				Unas- signed ³	Bell System carriers ⁴			
		United States	Eastern district ²	Southern district	Western district		United States	Eastern district ²	Southern district	Western district
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	32,100,770	20,421,371	4,073,141	7,606,258	46,727	30,335,104	19,106,185	3,953,142	7,275,777
102	Underground.....	55,710,509	37,001,694	5,217,665	13,491,150	70,927	52,951,057	34,395,771	5,183,390	13,371,896
103	Buried.....	1,238,908	563,868	138,553	536,487	10,950	1,189,182	540,532	138,284	510,366
104	Submarine.....	213,995	130,932	28,009	55,054	421	206,944	124,401	27,854	54,689
105	Total miles of wire in cable.....	⁶ 89,265,240	58,117,865	9,457,368	⁶ 21,690,007	129,025	84,682,287	54,166,889	9,302,670	21,212,728
106	Miles of aerial wire.....	4,340,273	1,846,551	742,732	1,750,990	14,785	3,829,572	1,614,382	695,600	1,519,590
107	Total miles of wire.....	93,605,513	59,964,416	10,200,100	23,440,997	143,810	88,511,859	55,781,271	9,998,270	22,732,318
108	Miles of pole line.....	500,685	208,168	58,631	233,886	1,454	402,372	167,016	52,107	183,249
109	Miles of underground conduit (single duct).....	131,387	91,895	9,914	29,578	227	121,428	82,573	9,818	29,037
Central offices—Type of switchboard:										
110	Magneto—manual.....	2,788	845	343	1,600	18	1,928	568	331	1,029
111	Common battery—manual.....	2,890	1,208	495	1,487	-----	2,480	1,034	459	987
112	Auto—manual.....	12	9	-----	3	-----	5	5	-----	-----
113	Dial (automatic) system.....	3,061	1,444	699	918	12	2,690	1,276	592	822
114	Total central offices.....	8,751	3,506	1,537	3,708	30	7,103	2,883	1,382	2,838
115	Company telephones.....	18,959,599	11,128,410	2,401,255	5,429,934	39,179	17,502,229	10,050,576	2,319,946	5,131,707
116	Service telephones.....	284,950	41,148	39,019	204,783	2,068	245,550	34,608	37,192	173,750
117	Private line telephones.....	79,641	50,314	6,609	22,718	321	76,460	47,412	6,579	22,469
118	Total telephones.....	19,324,190	11,219,872	2,446,883	5,657,435	41,568	17,824,239	10,132,596	2,363,717	5,327,926
119	Other stations.....	24,300	15,868	2,217	6,215	7	23,723	15,341	2,217	6,165
Company telephones by type of switchboard: ⁷										
120	Magneto—manual.....	503,926	226,596	70,353	206,977	4,899	356,107	156,583	68,550	130,974
121	Common battery—manual.....	7,283,479	4,246,260	1,034,014	2,003,205	-----	6,671,848	3,844,151	982,595	1,845,102
122	Auto—manual.....	17,407	14,521	-----	2,886	-----	4,650	4,650	-----	-----
123	Dial (automatic) system.....	11,154,762	6,641,008	1,296,888	3,216,866	34,280	10,469,599	6,045,167	1,268,801	3,155,631
Company telephones by type of customer:										
124	Business.....	7,080,302	4,196,608	924,236	1,959,458	16,630	6,581,009	3,819,669	894,755	1,866,585
125	Residential.....	11,879,297	6,931,802	1,477,019	3,470,476	22,549	10,921,220	6,230,907	1,425,191	3,265,122

126	Company telephones by class:									
127	Main.....	13,524,214	7,802,412	1,692,441	4,029,361	28,886	12,408,067	7,009,093	1,627,153	3,771,821
128	PBX.....	3,398,315	2,152,146	419,705	826,464	6,263	3,218,680	1,995,854	413,059	809,767
	Extension.....	2,037,070	1,173,852	289,109	574,109	4,030	1,875,482	1,045,629	279,734	550,119
129	Average number of calls originated per month:									
130	Local calls.....	2,844,637,412	1,426,486,575	481,354,612	936,796,225	7,445,889	2,622,955,567	1,270,782,905	463,868,628	888,304,034
131	Toll calls.....	80,327,175	54,120,646	7,112,237	19,094,292	169,013	74,594,390	49,939,403	6,717,094	17,937,893
	Average number of company and service tele- phones.....	18,659,114	10,898,398	2,327,376	5,433,340	38,895	17,199,803	9,842,481	2,247,249	5,110,073
	Private line service revenues (gross): ^b									
	Commercial:									
132	Broadcasting.....	\$8,512,180	\$7,389,458	\$282,588	\$840,134	\$4,532	\$8,454,824	\$7,340,249	\$277,951	\$836,624
	Miscellaneous:									
133	Telephone.....	5,277,860	5,131,048	32,451	114,361	35,432	5,207,523	5,064,652	30,985	111,886
134	Morse.....	3,193,435	3,191,987	999	449		3,190,356	3,189,076	999	281
135	Teletypewriter.....	3,777,987	3,574,340	6,749	196,898	4,095	3,771,687	3,568,503	6,749	196,435
136	Other.....	59,137	54,514	1,987	2,636		49,861	47,518	1,987	356
137	Government.....	1,740,209	1,686,743	47,279	6,187		1,738,052	1,686,387	47,279	4,386
138	Press.....	3,897,134	3,751,905	1,258	143,971		3,893,847	3,749,579	1,258	143,010
139	Total private line service revenues.....	26,457,942	24,779,995	373,311	1,304,636	44,059	26,306,150	24,645,964	367,208	1,292,978
	Telegraph service:									
	Number of stations:									
	Private line:									
140	Morse.....	2,156	1,880	5	271		2,156	1,880	5	271
141	Teletypewriter.....	7,281	5,894	332	1,055	7	7,091	5,746	332	1,013
142	Total private line stations.....	9,437	7,774	337	1,326	7	9,247	7,626	337	1,284
143	Teletypewriter exchange service.....	14,863	8,094	1,880	4,889		14,476	7,715	1,880	4,881
144	Total number of telegraph stations.....	24,300	15,868	2,217	6,215	7	23,723	15,341	2,217	6,165
	Amount of revenue:									
	Private line:									
145	Morse.....	\$3,629,856	\$3,374,165	\$57,556	\$198,135	\$41,487	\$3,617,763	\$3,364,166	\$55,462	\$198,135
146	Teletypewriter.....	10,326,312	8,498,076	230,433	1,597,803	1,270	10,202,770	8,392,973	227,361	1,582,436
147	Telephotograph.....	471,027	353,826	1,996	115,205		470,869	353,668	1,996	115,205
148	Other.....	193,543	114,828	6,758	71,957		160,174	104,340	1,929	53,905
149	Total private line revenues.....	14,620,738	12,340,895	296,743	1,983,100	42,757	14,451,576	12,215,147	286,748	1,949,681
150	Teletypewriter exchange service.....	8,439,855	6,070,432	556,354	1,813,069		8,310,439	5,942,963	556,354	1,811,122
151	Other telegraph services.....	282,752	23,096	275	259,381	49,865	209,001	227		208,774
152	Total telegraph revenues.....	23,343,345	18,434,423	853,372	4,055,550	92,622	22,971,016	18,158,337	843,102	3,969,577

See footnotes on page 17.

TABLE 5.—Statistics of class A and class B telephone carriers reporting annually, classified by geographical divisions, showing data of the Bell System separately—Continued

[Year ended Dec. 31, 1940]

No.	Item	All carriers				Unas- signed ³	Bell System carriers ⁴			
		United States	Eastern dis- trict ²	Southern district	Western dis- trict		United States	Eastern dis- trict ²	Southern district	Western dis- trict
PLANT AND OPERATING STATISTICS—CON.										
Radiotelephone service:										
Number of chargeable calls:										
153	Between fixed stations.....	46, 628	46, 628				46, 628	46, 628		
154	In mobile service.....	90, 058	64, 831	16, 120	9, 107		52, 496	27, 269	16, 120	9, 107
155	Total number of chargeable calls.....	136, 686	111, 459	16, 120	9, 107		99, 124	73, 897	16, 120	9, 107
Revenue:										
Revenue from chargeable calls:										
Between fixed stations:										
156	Land-line charges—continental United States.....	\$134, 845	\$134, 845				\$134, 845	\$134, 845		
157	Radio-link charges—respon- dent's portion.....	733, 228	733, 228				733, 228	733, 228		
In mobile service:										
158	Land-line charges—continental United States.....	° 20, 187	° 5, 164	\$12, 569	\$2, 454		20, 187	5, 164	\$12, 569	\$2, 454
159	Radio-link charges—respon- dent's portion.....	103, 387	70, 613	20, 153	12, 621		69, 136	36, 362	20, 153	12, 621
160	Total revenue from chargeable calls.....	° 991, 647	° 943, 850	32, 722	15, 075		957, 396	909, 599	32, 722	15, 075
161	Other radiotelephone service revenues.....	117, 909	117, 909				117, 909	117, 909		
162	Total radiotelephone service revenues.....	° 1, 109, 556	° 1, 061, 759	32, 722	15, 075		1, 075, 305	1, 027, 508	32, 722	15, 075
EMPLOYEES AND COMPENSATION										
163	Number of employees at end of June.....	294, 973	174, 400	33, 467	82, 106	681	274, 955	161, 027	37, 030	76, 898
164	Male employees.....	114, 261	69, 632	14, 023	30, 606	452	106, 622	64, 160	13, 499	28, 933
165	Female employees.....	180, 712	104, 768	24, 444	51, 500	229	168, 333	96, 867	23, 531	47, 935
166	Number of employees at end of December.....	304, 400	179, 756	40, 503	84, 141	727	284, 360	166, 358	39, 087	78, 915
167	Male employees.....	118, 885	71, 885	15, 099	31, 901	495	111, 119	66, 312	14, 598	30, 209
168	Female employees.....	185, 515	107, 871	25, 404	52, 240	232	173, 241	100, 046	24, 489	48, 706
169	Total compensation for year.....	\$536, 498, 696	\$344, 713, 344	\$56, 797, 686	\$134, 987, 666	\$1, 154, 373	\$508, 618, 038	\$323, 237, 676	\$55, 354, 609	\$130, 025, 753
170	Compensation chargeable to operating ex- penses.....	\$452, 953, 025	\$294, 026, 482	\$44, 577, 310	\$114, 349, 233	\$887, 752	\$430, 222, 119	\$276, 572, 043	\$43, 421, 917	\$110, 228, 159

RELIEF AND PENSIONS										
Benefits:										
171	Number of cases handled during year.....	65,043	39,946	8,444	16,653	-----	62,360	37,671	8,344	16,345
172	Amount paid during year.....	\$9,578,073	\$6,252,445	\$987,699	\$2,337,929	-----	\$9,184,423	\$5,893,307	\$979,399	\$2,311,717
Pensions:										
173	Number of cases being paid at end of year.....	10,453	7,167	1,024	2,262	21	9,865	6,656	1,009	2,200
174	Amount paid during year.....	\$8,020,239	\$5,793,474	\$654,495	\$1,572,270	\$16,286	\$7,672,401	\$5,485,463	\$644,972	\$1,541,966
175	Relief and pension charges to operating expenses.....	\$28,300,303	\$17,976,201	\$2,691,197	\$7,632,905	\$43,284	\$27,156,875	\$16,987,188	\$2,625,638	\$7,544,049

NOTE.—Class A carriers are those having average annual operating revenues exceeding \$100,000. Class B carriers are those having average annual operating revenues exceeding \$50,000, but not exceeding \$100,000.

^d Deficit or other reverse item.

¹ Intercorporate duplications have not been excluded.

² Data concerning the American Telephone & Telegraph Co. have been included in the Middle Atlantic region and the Eastern district, although the operations of the long-lines department of this carrier cover the entire country; only aggregate figures for the country as a whole are reported.

³ 2 carriers located outside the continental limits of the United States. Not included in United States totals.

⁴ Carriers controlled through ownership of more than 50 percent of voting capital stock by the American Telephone & Telegraph Co. or its subsidiaries.

⁵ Data shown for individual carriers only beginning on page 21.

⁶ 1,058 miles not available in detail are included in total.

⁷ Excludes 25 telephones of the American Telephone & Telegraph Co. which were not connected with exchange offices.

⁸ Represents, except in minor instances, revenue billed for interstate services furnished to customers, and includes data for intrastate lines used in interstate communication.

⁹ Land-line charges—continental United States, of 1 carrier not available.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers

[Year ended Dec. 31, 1940]

No.	Item	New England region				Middle Atlantic region			
		Eastern Telephone & Telegraph Co. (Maine)	New England Telephone & Telegraph Co.	Southern New England Telephone Co.	Westerly Automatic Telephone Co.	American Telephone & Telegraph Co.			Bell Telephone Co. of Pennsylvania
						Total company	Long lines department	General department	
		1	2	3	4	5	6	7	8
CONDENSED BALANCE SHEET—ASSETS									
Investment in telephone plant:									
1	Telephone plant in service.....	\$663, 851	\$332, 214, 739	\$92, 885, 579	\$735, 615	\$450, 040, 148	\$449, 027, 300	\$1, 012, 848	\$335, 475, 827
2	Telephone plant under construction.....		1, 135, 351	1, 354, 053		4, 094, 387	4, 094, 387		3, 319, 282
3	Property held for future telephone use.....		659, 791	188, 822		360, 423	360, 423		2, 619, 235
4	Telephone plant acquisition adjustment.....	†16, 040	†25, 578	†59, 706		1, 306, 900	1, 306, 900		275, 837
5	Total investment in telephone plant.....	647, 811	333, 984, 303	94, 368, 748	735, 615	455, 801, 858	454, 789, 010	1, 012, 848	341, 690, 181
Investments in other than telephone plant:									
6	Investments in affiliated companies.....		776, 562	40, 731		2, 287, 321, 969	75, 000	2, 287, 246, 969	
7	Advances to affiliated companies.....		859, 841	45, 000		153, 300, 618		153, 300, 618	
8	Miscellaneous physical property.....		3, 777, 133	460, 178		83, 587	83, 587		1, 417, 426
9	All other investments.....		4, 468	168, 878		43, 626, 830	13, 249	43, 613, 581	346, 425
10	Total investments in other than telephone plant.....		5, 418, 004	714, 787		2, 484, 333, 004	171, 836	2, 484, 161, 168	1, 763, 851
11	Total investments.....	647, 811	339, 402, 307	95, 083, 535	735, 615	2, 940, 134, 862	454, 960, 846	2, 485, 174, 016	343, 454, 032
Current assets:									
12	Cash.....	1, 765	1, 827, 034	557, 716	40, 049	159, 512, 254	849, 799	158, 662, 455	1, 570, 022
13	Notes receivable.....		381						1, 900
14	Accounts receivable.....	468	249, 228	124, 196		9, 757, 004	9, 134, 397	622, 607	298, 177
15	Material and supplies.....	6, 072	2, 728, 587	891, 680	12, 494	4, 932, 361	4, 932, 361		2, 947, 317
16	All other current assets.....	18, 560	10, 265, 282	2, 266, 778	28, 955	44, 724, 878	1, 692, 577	43, 032, 301	7, 387, 699
17	Total current assets.....	26, 865	15, 070, 512	3, 840, 370	81, 498	218, 926, 497	16, 609, 134	202, 317, 363	12, 205, 115
18	Other assets.....								
19	Prepaid accounts and deferred charges.....	536	3, 815, 280	252, 944	1, 187	6, 290, 565	1, 337, 463	4, 953, 102	2, 745, 144
20	Grand total assets.....	675, 212	358, 288, 099	99, 176, 849	818, 300	3, 165, 351, 924	472, 907, 443	2, 692, 444, 481	358, 404, 291

CONDENSED BALANCE SHEET—LIABILITIES								
21	Stock:							
22	Capital stock.....	132,000	133,345,800	40,000,000	375,000	1,868,679,400	1,868,679,400	130,000,000
	Premiums, etc.....			136,539	85	269,975,028	269,975,028	771,226
23	Total stock.....	132,000	133,345,800	40,136,539	375,085	2,138,654,428	2,138,654,428	130,771,226
24	Long-term debt:							
25	Funded debt.....	128,500	95,000,000	25,000,000		569,694,000	569,694,000	85,000,000
	All other long-term debt.....	214,698	18,913,518	1,900,000		6,786,569	6,786,569	23,912,673
26	Total long-term debt.....	343,198	113,913,518	26,900,000		576,480,569	576,480,569	108,912,673
27	Current liabilities:							
28	Notes payable.....							
29	Accounts payable.....	9,760	3,008,887	1,420,389	7,770	5,030,060	3,924,270	4,002,476
	All other current liabilities.....	361	746,363	630,987	1,330	1,754,715	428,385	1,969,842
30	Total current liabilities.....	10,121	3,755,250	2,051,376	9,100	6,784,775	4,352,655	5,972,318
31	Accrued liabilities not due:							
32	Taxes accrued.....	1,546	3,760,381	1,274,722	14,210	15,011,275	11,483,175	6,020,086
	Unmatured interest, dividends, and rents accrued.....	2,142	731,995	901,630		45,259,689	150,736	45,108,953
33	Total accrued liabilities not due.....	3,688	4,492,376	2,176,352	14,210	60,270,964	11,633,911	7,893,363
34	Deferred credits and reserves:							
35	Depreciation reserve.....	185,820	94,056,993	23,319,554	277,607	141,166,650	140,532,781	633,869
36	Amortization reserve.....	113,224	13	129,251		594,539	594,539	1536,187
	All other deferred credits and reserves.....		24,573	411,312	40,694	906,391	328,910	577,481
37	Total deferred credits and reserves.....	172,596	94,081,579	23,701,615	318,301	142,667,580	141,456,230	1,211,350
38	Contributions of telephone plant.....							
39	Surplus:							
40	Surplus reserved.....					60,817,757	60,817,757	
	Unappropriated surplus.....	13,609	8,699,576	4,210,967	101,604	179,675,851	179,675,851	14,641,387
41	Total surplus.....	13,609	8,699,576	4,210,967	101,604	240,493,608	240,493,608	14,641,387
42	Interdepartmental balance (A. T. & T. Co.).....						315,464,647	1315,464,647
	Grand total liabilities.....	675,212	358,288,099	99,176,849	818,300	3,165,351,924	472,907,443	2,692,444,481
43	Capital stock:							
44	Common.....	132,000	133,345,800	40,000,000	375,000	1,868,679,400	1,868,679,400	110,000,000
	Preferred.....							20,000,000
45	Funded debt:							
46	Mortgage bonds.....		95,000,000	1,000,000				85,000,000
47	Collateral trust bonds.....							
48	Income bonds.....							
	Miscellaneous obligations.....	128,500		24,000,000		569,694,000	569,694,000	

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	New England region				Middle Atlantic region			
		Eastern Telephone & Telegraph Co. (Maine)	New England Telephone & Telegraph Co.	Southern New England Telephone Co.	Westerly Automatic Telephone Co.	American Telephone & Telegraph Co.			Bell Telephone Co. of Pennsylvania
						Total company	Long lines department	General department	
		1	2	3	4	5	6	7	8
INCOME STATEMENT									
<i>I. Telephone operating income</i>									
49	Operating revenues.....	\$135,366	\$80,166,185	\$20,446,917	\$159,439	\$121,143,740	\$105,053,526	\$16,090,214	\$76,201,734
50	Operating expenses.....	104,912	55,672,088	13,945,468	94,821	85,217,322	64,474,250	20,743,072	51,316,205
51	Net operating revenues.....	30,454	24,494,097	6,501,449	64,618	35,926,418	40,579,276	†4,652,858	24,885,529
52	Rent from lease of operating property.....								
53	Rent for lease of operating property.....								
Operating taxes:									
54	U. S. Government.....	1,330	3,461,380	1,399,649	14,510	11,746,655	8,612,373	3,134,282	3,823,274
55	Other than U. S. Government.....	6,415	6,266,752	749,592	7,525	6,478,026	5,443,263	1,034,763	3,705,184
56	Total operating taxes.....	7,745	9,728,132	2,149,241	22,035	18,224,681	14,055,636	4,169,045	7,528,458
57	Net operating income.....	22,709	14,765,965	4,352,208	42,583	17,701,737	26,523,640	†8,821,903	17,357,071
<i>II. Other income</i>									
58	Dividend income.....		24,356	3,911		179,903,618		179,903,618	31,463
59	Interest income.....		225,033	47,225	280	6,893,120	171,045	6,722,075	127,825
60	Miscellaneous other income.....	146	65,460	10,722	28	717,796	122,784	595,012	36,972
61	Total other income.....	146	314,849	61,858	308	187,514,534	293,829	187,220,705	196,260
<i>III. Miscellaneous deductions from income</i>									
62	Miscellaneous deductions from income.....	25	146,141	39,784	130	126,075	1,030	125,045	127,908

IV. Fixed charges									
63	Interest on funded debt.....	6,425	4,200,000	830,000		16,279,170		16,279,170	4,250,000
64	Other interest deductions.....	10,679	671,404	81,764		358,304	5,701	352,603	986,375
65	Miscellaneous fixed charges.....		168,172	18,218		108,690		108,690	167,101
66	Total fixed charges.....	17,104	5,039,576	908,546		16,746,164	5,701	16,740,463	5,403,476
V. Contingent interest									
67	Contingent interest on funded debt.....								
68	Net income.....	5,726	9,895,097	3,465,736	42,761	188,344,032	126,810,738	161,533,294	12,021,947
VI. Disposition of net income									
69	Reservations and appropriations of net income.....	5,280	9,334,206	3,025,000	41,153	168,181,146	126,810,738	141,370,408	10,100,000
70	Income balance transferred to surplus.....	446	560,891	440,736	1,608	20,162,886		20,162,886	1,921,947
SURPLUS STATEMENT									
71	Credit balance transferred from income.....	446	560,891	440,736	1,608	20,162,886		20,162,886	1,921,947
72	Other credits to surplus.....		2,406	999	568	2,476,271		2,476,271	17,067
73	Total credits during year.....	446	563,297	441,735	2,176	22,639,157		22,639,157	1,939,014
74	Debit balance transferred from income.....								
75	Reservations and appropriations of surplus.....					10,000		10,000	
76	Other debits to surplus.....		61,424	1,548		2,491,029		2,491,029	170,121
77	Total debits during year.....		61,424	1,548		2,501,029		2,501,029	170,121
78	Net increase during year.....	446	501,873	440,187	2,176	20,138,128		20,138,128	1,768,893
79	Balance at beginning of year.....	13,163	8,197,703	3,770,780	99,428	159,537,723		159,537,723	12,872,494
80	Balance at end of year.....	13,609	8,699,576	4,210,967	101,604	179,675,851		179,675,851	14,641,387
Dividends declared:									
81	Common stock.....	5,280	9,334,206	2,800,000	37,500	168,181,146		168,181,146	8,800,000
82	Rate percent or amount per share.....	4.00%	7.00%	7.00%	10.00%	9.00%		9.00%	8.00%
83	Preferred stock.....								\$1,300,000
84	Rate percent or amount per share.....								6.50%
OPERATING REVENUES									
85	Local service.....	\$84,598	\$59,292,694	\$14,079,533	\$113,366				\$54,021,690
86	Toll service.....	47,928	18,308,024	5,540,140	41,893	\$101,498,499	\$101,498,499		18,703,695
87	Miscellaneous.....	3,270	2,792,348	855,244	5,784	20,313,524	4,223,311	\$16,090,213	3,728,804
88	Uncollectible—Dr.....	430	226,881	28,000	1,604	668,283	668,283		252,455
89	Total operating revenues.....	135,366	80,166,185	20,446,917	159,439	121,143,740	105,053,527	16,090,213	76,201,734

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	New England region				Middle Atlantic region			
		Eastern Telephone & Telegraph Co. (Maine)	New England Telephone & Telegraph Co.	Southern New England Telephone Co.	Westerly Automatic Telephone Co.	American Telephone & Telegraph Co.			Bell Telephone Co. of Pennsylvania
						Total company	Long lines department	General department	
1	2	3	4	5	6	7	8		
OPERATING EXPENSES									
90	Maintenance.....	\$15,125	\$15,763,382	\$4,205,254	\$22,202	\$20,397,089	\$20,387,581	\$9,508	\$15,575,771
91	Depreciation.....	26,377	11,597,702	3,370,621	27,859	17,015,609	16,980,295	35,314	11,805,807
92	Amortization of telephone plant acquisition adjustment.....	740	239	1,589	-----	34,564	34,564	-----	126,732
93	Traffic.....	36,559	13,971,533	2,996,241	21,284	7,980,837	7,980,837	-----	9,954,609
94	Commercial.....	5,201	6,040,677	1,507,976	4,181	3,165,002	2,050,690	1,114,312	6,170,399
95	General office salaries and expenses.....	13,660	3,483,090	1,088,902	15,452	10,712,641	2,919,350	7,793,291	3,929,555
96	All other operating expenses.....	8,730	4,815,465	778,013	3,843	25,911,580	11,936,723	13,974,857	3,906,796
97	Interdepartmental transfer (A. T. & T. Co.).....	-----	-----	-----	-----	-----	2,184,210	12,184,210	-----
	Total operating expenses.....	104,912	55,672,088	13,945,468	94,821	85,217,322	64,474,250	20,743,072	51,316,205
98	Operating ratio (percent).....	77.50	69.45	68.20	59.47	(2)	-----	-----	67.34
99	Composite depreciation rate:								
	Depreciable accounts.....	4.69	3.92	4.14	4.42	3.94	3.94	-----	3.88
100	All plant accounts.....	4.39	3.62	3.75	4.06	3.87	3.87	-----	3.56
PLANT AND OPERATING STATISTICS									
Miles of wire:									
Cable:									
101	Aerial.....	4,433	2,080,265	776,156	8,434	3,561,854	3,564,854	-----	2,199,455
102	Underground.....	508	3,426,328	998,832	2,817	2,393,489	2,393,489	-----	4,161,206
103	Buried.....	1	63,794	2,362	17	276,676	276,676	-----	8,022
104	Submarine.....	53	18,310	5,551	-----	17,039	17,039	-----	3,690
105	Total miles of wire in cable.....	4,995	5,588,697	1,782,901	11,268	6,249,058	6,249,058	-----	6,372,373
106	Miles of aerial wire.....	4,174	189,551	40,041	1,030	642,582	642,582	-----	104,795
107	Total miles of wire.....	9,169	5,778,248	1,822,942	12,298	6,891,640	6,891,640	-----	6,477,168
108	Miles of pole line.....	484	25,677	5,491	98	26,272	26,272	-----	15,297
109	Miles of underground conduit (single duct).....	3	8,262	2,493	8	15,186	15,186	-----	9,973

110	Central office—Type of switchboard:							
	Magneto—manual	9	262	2	1	(3)	(3)	22
111	Common battery—manual	1	199	49		(3)	(3)	140
112	Auto—manual					(3)	(3)	
113	Dial (automatic) system		141	42	3	(3)	(3)	213
114	Total central offices	10	602	93	4	(3)	(3)	375
115	Company telephones	3,481	1,294,557	383,338	3,327	25	25	1,357,055
116	Service telephones	30	1,891					6,775
117	Private line telephones		4,800	930		494	494	4,821
118	Total telephones	3,511	1,301,248	384,268	3,327	519	519	1,368,651
119	Other stations		1,608	242		2,883	2,883	1,297
	Company telephones by type of switchboard:							
120	Magneto—manual	2,624	73,400	685	237	(3)	(3)	6,739
121	Common battery—manual	857	593,429	131,301		(3)	(3)	435,360
122	Auto—manual					(3)	(3)	
123	Dial (automatic) system		627,728	251,352	3,090	(3)	(3)	914,956
	Company telephones by type of customer:							
124	Business	1,171	435,301	129,591	1,166	25	25	460,533
125	Residential	2,310	859,256	253,747	2,161			896,522
	Company telephones by class:							
126	Main	3,060	980,224	267,825	2,773	25	25	970,933
127	PBX	167	182,034	58,809	173			231,075
128	Extension	254	132,299	56,704	381			155,047
	Average number of calls originated per month:							
129	Local calls	410,388	170,439,593	51,312,921	437,081	(3)	(3)	159,194,518
130	Toll calls	22,758	6,988,136	2,457,291	17,061	4 5,562,945	4 5,562,945	9,022,987
131	Average number of company and service telephones	3,563	1,283,900	372,173	3,453	(3)	(3)	1,329,371
	Private line service revenues (gross) ⁵							
	Commercial:							
132	Broadcasting		\$50,479	\$25,268		\$6,688,280	\$6,688,280	85,542
	Miscellaneous:							
133	Telephone		149,567	18,411		2,994,483	2,994,483	8,732
134	Morse		722			3,180,613	3,180,613	838
135	Teletypewriter		47,649			3,409,105	3,409,105	1,638
136	Other		155			29,923	29,923	1,356
137	Government					1,666,428	1,666,428	582
138	Press					3,749,579	3,749,579	
139	Total private line service revenues		248,572	43,679		21,718,411	21,718,411	98,688

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	New England region				Middle Atlantic region			
		Eastern Telephone & Telegraph Co. (Maine)	New England Telephone & Telegraph Co.	Southern New England Telephone Co.	Westerly Automatic Telephone Co.	American Telephone & Telegraph Co.			Bell Telephone Co. of Pennsylvania
						Total company	Long lines department	General department	
1	2	3	4	5	6	7	8		
PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....	112			1,017	1,017		5	
141	Teletypewriter.....	516	79		1,866	1,866		428	
142	Total private line stations.....	628	79		2,883	2,883		433	
143	Teletypewriter exchange service.....	980	163					864	
144	Total number of telegraph stations.....	1,608	242		2,883	2,883		1,297	
Amount of revenue: ⁶									
Private line:									
145	Morse.....	\$21,676	\$3,403		\$2,811,473	\$2,811,473		\$20,690	
146	Teletypewriter.....	222,715	67,478		6,014,796	6,014,796		314,025	
147	Telephotograph.....	180	158		341,685	341,685			
148	Other.....	8,102	74					1,339	
149	Total private line revenues.....	252,673	71,113		9,167,954	9,167,954		336,054	
150	Teletypewriter exchange service.....	282,872	55,036		2,550,708	2,550,708		313,114	
151	Other telegraph services.....								
152	Total telegraph revenues.....	535,545	126,149		11,718,662	11,718,662		649,168	
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....				46,628	46,628			
154	In mobile service.....	4,944			1,573	1,573			
155	Total number of chargeable calls.....	4,944			48,201	48,201			

	Revenue:								
	Revenue from chargeable calls:								
	Between fixed stations:								
156	Land-line charges—continental United States					134,845	134,845		
157	Radio-link charges—respondent's portion					733,228	733,228		
	In mobile service:								
158	Land-line charges—Continental United States	1,955				816	816		
159	Radio-link charges—respondent's portion	5,733				10,016	10,016		
160	Total revenue from chargeable calls	7,688				878,905	878,905		
161	Other radiotelephone service revenues					117,909	117,909		
162	Total radiotelephone service revenues	7,688				996,814	996,814		
	EMPLOYEES AND COMPENSATION								
163	Number of employees at end of June	54	20,996	5,022	42	13,795	12,244	1,551	16,431
164	Male employees	18	7,448	2,055	18	7,641	6,813	828	6,467
165	Female employees	36	13,548	2,967	24	6,154	5,431	723	9,964
166	Number of employees at end of December	54	20,981	5,038	39	15,295	13,747	1,548	17,139
167	Male employees	18	7,373	2,113	16	8,383	7,562	821	6,695
168	Female employees	36	13,608	2,925	23	6,912	6,185	727	10,444
169	Total compensation for year	\$54,743	\$37,121,233	\$9,746,000	\$57,612	\$37,102,314	\$30,129,876	\$6,972,438	\$32,191,478
170	Compensation chargeable to operating expenses	\$42,248	\$31,072,236	\$7,861,799	\$44,079	\$32,989,849	\$26,060,841	\$6,929,008	\$27,186,938
	RELIEF AND PENSIONS								
171	Benefits:								
172	Number of cases handled during year	10	5,681	1,072	7	2,955	2,513	442	3,171
	Amount paid during year	\$1,165	\$863,510	\$159,510	\$1,208	\$615,246	\$475,790	\$139,456	\$459,848
173	Pensions:								
174	Number of cases being paid at end of year	5	1,111	181		438	320	118	780
175	Amount paid during year	\$2,133	\$328,556	\$142,388		\$631,261	\$290,432	\$340,829	\$634,049
	Relief and pension charges to operating expenses	\$2,626	\$3,094,930	\$439,003	\$1,044	\$1,887,969	\$1,446,786	\$441,183	\$1,469,478

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Middle Atlantic region								
		Diamond State Telephone Co.	Eastern Telephone & Telegraph Co. (New Jersey)	Keystone Telephone Co. of Philadelphia	Kittanning Telephone Co.	New Jersey Bell Telephone Co.	New Jersey Telephone Co.	New York Telephone Co.	Pennsylvania Telephone Corporation	Rochester Telephone Corporation
		9	10	11	12	13	14	15	16	17
CONDENSED BALANCE SHEET—ASSETS										
1	Investment in telephone plant:									
2	Telephone plant in service.....	\$11,394,902	\$2,013,241	\$17,708,871	\$1,021,004	\$216,632,555	\$620,235	\$803,660,749	\$12,567,777	\$23,405,292
3	Telephone plant under construction.....	146,973	2,959	19,892		1,685,221	3,290	4,378,944	73,697	105,098
4	Property held for future telephone use.....	12,900				1,299,670		424,859	2,606	712
5	Telephone plant acquisition adjustment.....	†21				†27,234	107,139	485,840	928,108	†340
6	Total investment in telephone plant.....	11,554,754	2,016,200	17,728,763	1,021,004	219,590,212	730,664	808,950,392	13,572,188	23,510,762
7	Investments in other than telephone plant:									
8	Investments in affiliated companies.....		51,900	322,000				28,351,300	5,150	10,000
9	Advances to affiliated companies.....			2,164,021						304,322
10	Miscellaneous physical property.....					20,602		8,361,684	16,500	290
11	All other investments.....					54,600		5,676,283	750	28,003
12	Total investments in other than telephone plant.....		51,900	2,486,021		75,202		42,389,267	22,400	342,615
13	Total investments.....	11,554,754	2,068,100	20,214,784	1,021,004	219,665,414	730,664	851,339,659	13,594,588	23,853,377
14	Current assets:									
15	Cash.....	48,167	24,271	247,596	28,857	676,114	13,531	5,428,176	442,451	515,632
16	Notes receivable.....				83	200		81,448		38,377
17	Accounts receivable.....	5,589	42,796	7,939	850	270,103	2,732	487,576	9,321	157,663
18	Material and supplies.....	186,698	15,365	116,948	37,974	2,256,439	11,943	10,692,359	229,076	427,117
19	All other current assets.....	283,646	13,384	99,700	98,516	4,974,304	8,852	25,053,589	140,522	677,204
20	Total current assets.....	524,100	95,816	472,183	166,280	8,177,160	37,058	41,743,148	821,370	1,815,993
21	Other assets:									
22	Prepaid accounts and deferred charges.....	118,404	94,673	370,716	1,787	696,544	1,106	4,327,364	41,501	289,395
23	Grand total assets.....	12,197,258	2,258,589	21,057,683	1,189,071	228,539,118	768,828	897,410,171	14,457,459	25,958,765

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	5,000,000	250,000	⁸ 5,143,953	600,050	140,000,000	450,000	421,300,000	⁹ 6,368,195	7,196,600
	Premiums, etc.....				22,975			14,269,120		
23	Total stock.....	5,000,000	250,000	5,143,953	623,025	140,000,000	450,000	435,569,120	6,368,195	7,196,600
	Long-term debt:									
24	Funded debt.....	3,000,000		9,900,000				100,000,000	5,200,000	6,238,000
25	All other long-term debt.....	650,980	2,098,523			2,700,000		27,758,529		
26	Total long-term debt.....	3,650,980	2,098,523	9,900,000		2,700,000		127,758,529	5,200,000	6,238,000
	Current liabilities:									
27	Notes payable.....			2,000,000						2,960,399
28	Accounts payable.....	187,193	2,747	81,313	24,052	2,236,549	11,622	11,805,875	96,358	443,374
29	All other current liabilities.....	87,362	128	10,061		1,469,530	411	5,918,126	77,101	159,220
30	Total current liabilities.....	274,555	2,875	2,091,374	24,052	3,706,079	12,033	17,724,001	173,459	3,562,993
	Accrued liabilities not due:									
31	Taxes accrued.....	200,557	984	185,051	31,738	4,162,010	26,291	19,650,246	261,367	222,176
32	Unmatured interest, dividends, and rents accrued.....	38,074	316	60,375		34,468	8,100	1,031,128	90,099	198,807
33	Total accrued liabilities not due.....	238,631	1,300	245,426	31,738	4,196,478	34,391	20,681,374	351,466	420,983
	Deferred credits and reserves:									
34	Depreciation reserve.....	1,855,171	5,389	2,290,543	370,924	68,219,837	158,544	273,256,850	1,813,244	6,627,592
35	Amortization reserve.....					1,599		246,400		
36	All other deferred credits and reserves.....	3,300	5,188	150,000	400	20,000		561,312	8,735	74,195
37	Total deferred credits and reserves.....	1,858,471	10,577	2,440,543	371,324	68,241,436	158,544	274,064,562	1,821,979	6,701,787
38	Contributions of telephone plant.....						7,323		3,498	143,380
	Surplus:									
39	Surplus reserved.....			88,267						75,000
40	Unappropriated surplus.....	1,174,621	104,686	1,148,120	138,932	9,695,125	106,537	21,612,585	538,862	1,620,022
41	Total surplus.....	1,174,621	104,686	1,236,387	138,932	9,695,125	106,537	21,612,585	538,862	1,695,022
42	Grand total liabilities.....	12,197,258	2,258,589	21,057,683	1,189,071	228,539,118	768,828	897,410,171	14,457,459	25,958,765
	Capital stock:									
43	Common.....	5,000,000	250,000	2,500,000	600,050	140,000,000	450,000	421,300,000	2,650,000	100,000
44	Preferred.....			¹⁰ 2,643,953					¹¹ 3,718,195	7,096,600
	Funded debt:									
45	Mortgage bonds.....							100,000,000	5,200,000	6,238,000
46	Collateral trust bonds.....			5,900,000						
47	Income bonds.....									
48	Miscellaneous obligations.....	3,000,000		4,000,000						

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Middle Atlantic region								
		Diamond State Telephone Co. 9	Eastern Telephone & Telegraph Co. (New Jersey) 10	Keystone Telephone Co. of Philadelphia 11	Kittanning Telephone Co. 12	New Jersey Bell Telephone Co. 13	New Jersey Telephone Co. 14	New York Telephone Co. 15	Pennsylvania Telephone Corporation 16	Rochester Telephone Corporation 17
INCOME STATEMENT										
<i>1. Telephone operating income</i>										
49	Operating revenues.....	\$2,685,170	\$180,152	\$2,002,262	\$285,302	\$53,218,392	\$177,289	\$218,734,706	\$2,618,619	\$5,577,919
50	Operating expenses.....	1,772,228	138,127	1,060,377	190,452	35,339,478	106,101	141,893,744	1,556,806	3,767,899
51	Net operating revenues.....	912,942	42,025	941,885	94,850	17,878,914	71,188	76,840,962	1,061,813	1,810,020
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
Operating taxes:										
54	U. S. Government.....	175,747	1,139	12,364	21,503	3,279,600	17,118	11,271,182	196,038	199,629
55	Other than U. S. Government.....	116,782	29,454	93,091	15,658	5,297,120	10,098	28,743,110	139,154	587,875
56	Total operating taxes.....	292,529	30,593	105,455	37,161	8,576,720	27,216	40,014,292	335,192	787,504
57	Net operating income.....	620,413	11,432	836,430	57,689	9,302,194	43,972	36,826,670	726,621	1,022,516
<i>II. Other income</i>										
58	Dividend income.....				1,013	94		1,913,781	37	
59	Interest income.....	6,380			1,098	105,319	356	272,510	3,588	19,728
60	Miscellaneous other income.....	371			48	7,438		212,807	2,129	115,119
61	Total other income.....	6,751			2,159	112,851	356	2,399,098	5,754	4,609
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	1,298			449	85,110	139	262,352	66,433	8,878

IV. Fixed charges										
63	Interest on funded debt.....	90,000		540,500				3,285,156	221,000	224,520
64	Other interest deductions.....	15,935	204	125,218	32	128,869	511	1,187,320	820	89,369
65	Miscellaneous fixed charges.....	1,972		30,263				61,717	163	6,346
66	Total fixed charges.....	107,907	204	695,981	32	128,869	511	4,534,193	221,983	320,235
V. Contingent interest										
67	Contingent interest on funded debt.....									
68	Net income.....	517,959	11,228	140,449	59,367	9,201,066	43,678	34,429,223	443,959	698,012
VI. Disposition of net income										
69	Reservations and appropriations of net income.....	400,000		19,547		7,000,000	31,500	33,704,000	175,730	
70	Income balance transferred to surplus.....	117,959	11,228	120,902	59,367	2,201,066	12,178	725,223	268,229	698,012
SURPLUS STATEMENT										
71	Credit balance transferred from income.....	117,959	11,228	120,902	59,367	2,201,066	12,178	725,223	268,229	698,012
72	Other credits to surplus.....	5			1,260	1,754		7,979	261,545	3,132
73	Total credits during year.....	117,964	11,228	120,902	60,627	2,202,820	12,178	733,202	529,774	701,144
74	Debit balance transferred from income.....									
75	Reservations and appropriations of surplus.....				48,004				318,000	469,069
76	Other debits to surplus.....	1,500			447	77,809	2,776	1,402,606	305,859	79,447
77	Total debits during year.....	1,500			48,451	77,809	2,776	1,402,606	623,859	548,516
78	Net increase during year.....	116,464	11,228	120,902	12,176	2,125,011	9,402	†669,404	†94,085	152,628
79	Balance at beginning of year.....	1,058,157	†116,914	1,027,218	126,756	7,570,114	97,135	22,281,989	632,947	1,467,394
80	Balance at end of year.....	1,174,621	†104,686	1,148,120	138,932	9,695,125	106,537	21,612,585	538,862	1,620,022
Dividends declared:										
81	Common stock.....	400,000			48,004	7,000,000	31,500	33,704,000	318,000	5,000
82	Rate percent or amount per share.....	8.00%			8.00%	5.00%	7.00%	8.00%	12.00%	5.00%
83	Preferred stock.....								\$175,730	\$389,069
84	Rate percent or amount per share.....								\$2.50	(12)
OPERATING REVENUES										
85	Local service.....	\$1,781,121	\$122,718	\$1,671,148	\$193,748	\$35,088,141	\$83,733	\$173,731,226	\$2,207,288	\$4,809,951
86	Toll service.....	777,750	36,972	25,332	86,325	16,739,324	89,774	35,863,221	368,559	560,068
87	Miscellaneous.....	130,844	21,705	320,858	5,413	1,504,833	4,082	9,884,474	45,956	216,742
88	Uncollectible—Dr.....	4,545	1,243	15,076	184	113,906	300	744,215	3,184	8,842
89	Total operating revenues.....	2,685,170	180,152	2,002,262	285,302	53,218,392	177,289	218,734,706	2,618,619	5,577,919

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.
[Year ended Dec. 31, 1940]

No.	Item	Middle Atlantic region								
		Diamond State Telephone Co.	Eastern Telephone & Telegraph Co. (New Jersey)	Keystone Telephone Co. of Philadelphia	Kittanning Telephone Co.	New Jersey Bell Telephone Co.	New Jersey Telephone Co.	New York Telephone Co.	Pennsylvania Telephone Corporation	Rochester Telephone Corporation
		9	10	11	12	13	14	15	16	17
OPERATING EXPENSES										
90	Maintenance.....	\$588,173	\$40,689	\$359,557	\$43,904	\$9,379,312	\$22,551	\$44,653,763	\$417,984	\$957,088
91	Depreciation.....	445,542	23,843	214,206	36,924	7,597,976	24,355	25,082,575	513,880	627,979
92	Amortization of telephone plant acquisition adjustment.....					1,693	9,880	43,319		
93	Traffic.....	293,160	28,968	92,496	60,827	8,710,035	36,526	27,589,256	204,310	1,141,657
94	Commercial.....	176,971	13,861	134,964	6,964	4,425,895	11,398	19,623,898	113,146	423,438
95	General office salaries and expenses.....	128,643	15,650	153,671	25,962	2,944,284	4,980	12,343,856	117,055	373,712
96	All other operating expenses.....	139,739	15,116	100,483	15,871	2,280,283	6,291	12,590,516	147,112	244,025
97	Total operating expenses.....	1,772,228	138,127	1,060,377	190,452	35,339,478	106,101	141,893,744	1,556,806	3,767,899
98	Operating ratio (percent).....	66.00	76.67	52.96	66.76	66.40	59.85	64.87	59.45	67.55
Composite depreciation rate:										
99	Depreciable accounts.....	4.42	1.44	1.57	4.28	3.95	(13)	3.82	4.78	3.08
100	All plant accounts.....	4.01	1.22	1.25	4.00	3.61	(13)	3.51	4.48	2.84
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	77,338	3,823	6,688	4,018	1,678,000	3,430	4,078,087	60,083	128,099
102	Underground.....	138,085	14,403	149,952	240	2,599,632		10,298,495	94,541	290,445
103	Buried.....	17,150			514	4,916		48,336		12
104	Submarine.....	901	393			30,045		27,377		59
105	Total miles of wire in cable.....	233,474	18,619	156,640	4,772	4,312,593	3,430	14,452,295	154,624	418,615
106	Miles of aerial wire.....	5,696	2,522	3,471	2,426	40,094	3,408	160,210	19,087	16,603
107	Total miles of wire.....	239,170	21,141	160,111	7,198	4,352,687	6,838	14,612,505	173,711	435,218
108	Miles of pole line.....	1,199	122	111	262	7,242	492	23,885	2,275	2,961
109	Miles of underground conduit (single duct).....	373	121	2,306	1	6,808		15,738	214	760

110	Central offices—Type of switchboard:									
	Magneto—manual.....	4			2	13	5	59	8	11
111	Common battery—manual.....	3	3	1	4	128	2	196	10	23
112	Auto—manual.....									1
113	Dial (automatic) system.....	20	7	11		51	1	363	23	5
114	Total central offices.....	27	10	12	6	192	8	618	41	40
115	Company telephones.....	51,593	5,042	46,907	6,922	773,097	2,965	2,710,161	63,960	114,885
116	Service telephones.....	174	59	396	22	167	18	5,561	384	
117	Private line telephones.....	157	14	195		1,849		22,170	60	240
118	Total telephones.....	51,924	5,115	47,498	6,944	775,113	2,983	2,737,892	64,404	115,125
119	Other stations.....	44				505		4,475	2	
	Company telephones by type of switchboard:									
120	Magneto—manual.....	1,448			548	3,212	1,808	16,709	1,581	3,900
121	Common battery—manual.....	3,625	3,062	228	6,374	455,586	1,020	683,545	18,661	109,632
122	Auto—manual.....									104
123	Dial (automatic) system.....	46,520	1,980	46,679		314,299	137	2,009,907	43,718	1,249
	Company telephones by type of customer:									
124	Business.....	18,915	3,724	46,216	1,937	280,227	1,222	1,267,686	19,666	40,464
125	Residential.....	32,678	1,318	691	4,985	492,870	1,743	1,442,475	44,294	74,421
	Company telephones by class:									
126	Main.....	33,962	3,399	15,527	5,818	542,748	2,369	1,657,114	49,755	79,805
127	PBX.....	10,422	1,091	23,483	487	125,397	239	756,029	7,257	20,934
128	Extension.....	7,209	552	7,897	617	104,952	357	297,018	6,948	14,146
	Average number of calls originated per month:									
129	Local calls.....	7,335,004	308,854	7,219,138	1,066,230	82,039,206	155,870	331,306,275	13,199,523	13,982,279
130	Toll calls.....	253,807	12,827	43,521	25,183	8,578,674	47,180	12,506,370	183,245	234,446
131	Average number of company and service telephones.....	49,164	5,090	46,747	6,922	757,171	2,839	2,673,431	62,426	112,827
	Private line service revenues (gross): ⁵									
	Commercial:									
132	Broadcasting.....	\$1,189				\$32,933		\$218,167	\$600	
	Miscellaneous:									
133	Telephone.....		\$2,727	\$17,096		303,913		1,334,192	2,592	\$13,668
134	Morse.....					6,211			1,731	
135	Teletypewriter.....	1,222				11,436		58,596	921	
136	Other.....					110		11,373	1,547	
137	Government.....	2,153						17,224	356	
138	Press.....									
139	Total private line service revenues.....	4,564	2,727	17,096		354,603		1,639,552	7,747	13,668

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Middle Atlantic region							
		Diamond State Telephone Co. 9	Eastern Telephone & Telegraph Co. (New Jersey) 10	Keystone Telephone Co. of Philadelphia 11	Kittanning Telephone Co. 12	New Jersey Bell Telephone Co. 13	New Jersey Telephone Co. 14	New York Telephone Co. 15	Pennsylvania Telephone Corporation 16
PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....					7	461		
141	Teletypewriter.....	9				280	1,447	2	
142	Total private line stations.....	9				287	1,908	2	
143	Teletypewriter exchange service.....	35				218	2,567		
144	Total number of telegraph stations.....	44				505	4,475	2	
Amount of revenue: ⁶									
Private line:									
145	Morse.....	\$212				\$7,317	\$212,373		\$1,300
146	Teletypewriter.....	6,961				155,375	668,896	\$780	5,972
147	Telephotograph.....						647		
148	Other.....	41				11,090	69,465		202
149	Total private line revenues.....	7,214				173,782	951,381	780	7,474
150	Teletypewriter exchange service.....	15,891				59,722	1,039,210		1,993
151	Other telegraph services.....						227		
152	Total telegraph revenues.....	23,105				233,504	1,990,818	780	9,467
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....	904					19,848		
155	Total number of chargeable calls.....	904					19,848		

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—continental United States.....									
157	Radio-link charges—respondent's portion.....									
	In mobile service:									
158	Land-line charges—continental United States.....	\$229						\$2,164		
159	Radio-link charges—respondent's portion.....	1,552						19,061		
160	Total revenue from chargeable calls.....	1,781						21,225		
161	Other radiotelephone service revenues.....									
162	Total radiotelephone service revenues.....	1,781						21,225		
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June.....	1,362	73	472	123	11,673	77	40,673	639	1,709
164	Male employees.....	576	32	318	32	4,201	25	17,558	280	545
165	Female employees.....	786	41	154	91	7,472	52	23,115	359	1,164
166	Number of employees at end of December.....	1,445	63	467	122	12,345	74	40,233	634	1,712
167	Male employees.....	603	31	320	31	4,199	25	17,318	279	557
168	Female employees.....	842	32	147	91	8,146	49	22,915	355	1,155
169	Total compensation for year.....	\$1,228,188	\$81,777	\$800,384	\$135,475	\$24,022,400	\$68,094	\$93,260,194	\$845,620	\$2,651,888
170	Compensation chargeable to operating expenses.....	\$885,396	\$62,694	\$530,260	\$118,897	\$20,441,258	\$59,936	\$70,820,869	\$676,948	\$2,304,515
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year.....	92	16	82		3,369	1	11,003	51	498
172	Amount paid during year.....	\$20,960	\$1,390	\$7,105		\$441,816	\$432	\$1,784,947	\$27,734	\$76,729
	Pensions:									
173	Number of cases being paid at end of year.....	25	4	35		529		2,108	11	71
174	Amount paid during year.....	\$12,774	\$1,839	\$16,825		\$423,251		\$1,818,106	\$7,427	\$38,063
175	Relief and pension charges to operating expenses.....	\$65,225	\$4,470	\$30,527	\$4,027	\$1,157,082	\$860	\$4,753,885	\$61,164	\$153,346

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Middle Atlantic region		Great Lakes region						
		Tri-State Associated Telephone Corpora- tion	United Telephone Co. of Pennsyl- vania	Ashtabula Telephone Co.	Cincinnati & Subur- ban Bell Telephone Co.	Home Tele- phone & Telegraph Co. (Indi- ana)	Illinois Bell Telephone Co.	Indiana Associated Telephone Corpora- tion	Indiana Bell Tele- phone Co.	Lorain Telephone Co.
		18	19	20	21	22	23	24	25	26
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$424,882	\$4,418,079	\$987,300	\$45,822,004	\$7,039,351	\$330,546,729	\$8,079,178	\$51,845,127	\$2,157,455
2	Telephone plant under construction.....		63,495	3,175	34,779	27,075	2,950,890	250,655	1,015,688	
3	Property held for future telephone use.....						1,983,597		48,716	
4	Telephone plant acquisition adjustment.....	13,151	61,161				293,108	127,842	834,294	
5	Total investment in telephone plant.....	421,731	4,542,735	990,475	45,856,783	7,066,426	335,774,324	8,457,675	53,743,825	2,157,455
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....	220			32,937		304,290	3,730		
7	Advances to affiliated companies.....		2,000							
8	Miscellaneous physical property.....		6,900		348,075		372,859	6,025	151,287	22,274
9	All other investments.....			65,184	9,059		1,271,129	1,850	857,071	
10	Total investments in other than telephone plant.....	220	8,900	65,184	390,071		1,948,278	11,605	1,008,358	22,274
11	Total investments.....	421,951	4,551,635	1,055,659	46,246,854	7,066,426	337,722,602	8,469,280	54,752,183	2,179,729
	Current assets:									
12	Cash.....	7,194	41,014	62,019	933,199	861,900	1,681,321	777,608	202,005	85,825
13	Notes receivable.....						10,354	23		1,639
14	Accounts receivable.....	310	18,055	34	38,372	5,469	279,866	4,921	227,419	2,509
15	Material and supplies.....	10,734	79,893	17,025	782,432	175,093	3,218,191	196,823	573,755	39,586
16	All other current assets.....	2,444	57,053	68,352	742,996	107,180	9,334,777	161,068	1,316,274	22,796
17	Total current assets.....	20,682	196,015	147,430	2,496,999	1,149,642	14,524,509	1,140,443	2,319,453	152,355
18	Other assets.....									
19	Prepaid accounts and deferred charges.....	3,161	77,513	6,491	52,948	67,971	731,850	523,400	247,507	25,371
20	Grand total assets.....	445,794	4,825,163	1,209,580	48,796,801	8,284,039	352,978,961	10,133,123	57,319,143	2,357,455

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	¹⁴ 216,000	1,400,400	750,000	27,488,400	3,366,650	150,000,000	¹⁵ 4,110,640	37,000,000	¹⁶ 1,087,550
	Premiums, etc.....				72,756		19,576			110
23	Total stock.....	216,000	1,400,400	750,000	27,561,156	3,366,650	150,019,576	4,110,640	37,000,000	1,087,660
24	Long-term debt:									
25	Funded debt.....		1,830,000			1,500,000	45,000,000	3,400,000		990,000
	All other long-term debt.....				1,212,659		6,627,359		6,338,799	
26	Total long-term debt.....		1,830,000		1,212,659	1,500,000	51,627,359	3,400,000	6,338,799	990,000
27	Current liabilities:									
28	Notes payable.....	30,000								
29	Accounts payable.....	2,799	56,292	2,543	528,010	73,570	5,101,390	154,978	990,555	9,635
	All other current liabilities.....	1,616	30		293,906	5,052	1,889,179	38,533	388,676	461
30	Total current liabilities.....	34,415	56,322	2,543	821,916	78,622	6,990,569	193,511	1,379,231	10,096
31	Accrued liabilities not due:									
32	Taxes accrued.....	6,595	114,081	31,787	1,571,787	247,551	11,853,970	215,544	2,367,092	33,025
	Unmatured interest, dividends, and rents accrued.....	1,355	35,130		618,452	94,083	406,625	71,696	12,887	8,663
33	Total accrued liabilities not due.....	7,950	149,211	31,787	2,190,239	341,634	12,260,595	287,240	2,379,979	41,688
34	Deferred credits and reserves:									
35	Depreciation reserve.....	150,755	1,047,350	371,505	13,152,367	2,640,390	108,197,625	1,551,619	8,097,346	191,006
36	Amortization reserve.....		9,349				202,386		528,522	
	All other deferred credits and reserves.....		42,830	1,410	14,897	25,000	27,785	75,192	49,180	16,540
37	Total deferred credits and reserves.....	150,755	1,099,529	372,915	13,167,264	2,665,390	108,427,796	1,626,811	8,675,048	207,546
38	Contributions of telephone plant.....	809	12,726					9,635		983
39	Surplus:									
40	Surplus reserved.....			5,000		15,000				
	Unappropriated surplus.....	35,865	276,975	47,335	3,843,567	316,743	23,653,066	505,286	1,546,086	19,482
41	Total surplus.....	35,865	276,975	52,335	3,843,567	331,743	23,653,066	505,286	1,546,086	19,482
42	Grand total liabilities.....	445,794	4,825,163	1,209,580	48,796,801	8,284,039	352,978,961	10,133,123	57,319,143	2,357,455
43	Capital stock:									
44	Common.....	¹⁴ 216,000	1,400,400	750,000	27,488,400	1,500,000	150,000,000	¹⁷ 2,100,000	37,000,000	¹⁸ 167,550
	Preferred.....					1,866,650		¹⁹ 2,010,640		920,000
45	Funded debt:									
46	Mortgage bonds.....		1,830,000			1,500,000	45,000,000	3,400,000		990,000
47	Collateral trust bonds.....									
48	Income bonds.....									
	Miscellaneous obligations.....									

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Middle Atlantic region		Great Lakes region						
		Tri-State Associated Telephone Corpora- tion	United Telephone Co. of Pennsyl- vania	Ashtabula Telephone Co.	Cincinnati & Subur- ban Bell Telephone Co.	Home Tele- phone & Telegraph Co. (Indi- ana)	Illinois Bell Telephone Co.	Indiana Associated Telephone Corpora- tion	Indiana Bell Tele- phone Co.	Lorain Telephone Co.
		18	19	20	21	22	23	24	25	26
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$104,799	\$1,012,951	\$202,254	\$11,108,545	\$1,483,693	\$97,415,697	\$1,763,174	\$14,836,049	\$382,970
50	Operating expenses.....	80,173	646,989	111,043	6,407,305	919,668	65,785,010	940,626	8,763,220	195,442
51	Net operating revenues.....	24,626	365,962	91,211	4,701,240	564,025	31,630,687	822,548	6,072,829	187,528
52	Rent from lease of operating property.....							978		
53	Rent for lease of operating property.....									
Operating taxes:										
54	U. S. Government.....	4,704	58,943	24,655	977,791	107,789	4,757,307	78,507	1,100,606	18,290
55	Other than U. S. Government.....	9,741	52,224	14,127	960,188	109,349	11,984,788	163,774	1,492,459	27,371
56	Total operating taxes.....	14,445	111,167	38,782	1,937,979	217,138	16,742,095	242,281	2,593,065	45,661
57	Net operating income.....	10,181	254,795	52,429	2,763,261	346,887	14,888,592	579,289	3,479,764	141,867
<i>II. Other income</i>										
58	Dividend income.....			45	3,042		82,831		9,021	
59	Interest income.....	56	2,243	2,661	33,860	375	209,502	3,345	58,806	1,392
60	Miscellaneous other income.....	12	2,471	6	13,825		5,201	493	4,723	636
61	Total other income.....	54	4,714	2,712	33,077	375	297,534	3,838	72,550	2,028
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	184	1,757		14,130	3,951	128,145	2,992	28,708	354

<i>IV. Fixed charges</i>										
63	Interest on funded debt.....		61,041			85,000	1,575,000	121,489		38,513
64	Other interest deductions.....	1,801	9,066		52,196	1,657	261,137	11	249,493	
65	Miscellaneous fixed charges.....		732			4,060		65,494		8,087
66	Total fixed charges.....	1,801	70,839		52,196	90,717	1,836,137	186,994	249,493	46,600
<i>V. Contingent interest</i>										
67	Contingent interest on funded debt.....									
68	Net income.....	8,250	186,913	55,141	2,730,012	252,594	13,221,844	393,141	3,274,113	96,941
<i>VI. Disposition of net income</i>										
69	Reservations and appropriations of net income.....		129,893	45,000	2,473,956	235,666	12,750,000	123,731	2,960,000	82,850
70	Income balance transferred to surplus.....	8,250	57,020	10,141	256,056	16,928	471,844	269,410	314,113	14,091
SURPLUS STATEMENT										
71	Credit balance transferred from income.....	8,250	57,020	10,141	256,056	16,928	471,844	269,410	314,113	14,091
72	Other credits to surplus.....		4,647		1,790		1,583,487		611,304	35,213
73	Total credits during year.....	8,250	61,667	10,141	257,846	16,928	2,055,331	269,410	925,417	49,304
74	Debit balance transferred from income.....									
75	Reservations and appropriations of surplus.....							227,500		
76	Other debits to surplus.....	92,841	43,233		7	14,000	2,926	85,062	585,129	40,615
77	Total debits during year.....	92,841	43,233		7	14,000	2,926	312,562	585,129	40,615
78	Net increase during year.....	184,591	18,434	10,141	257,839	2,928	2,052,405	143,152	340,288	8,689
79	Balance at beginning of year.....	120,456	258,541	37,194	3,585,728	313,815	21,600,660	548,438	1,205,798	10,793
80	Balance at end of year.....	35,865	276,975	47,335	3,843,567	316,743	23,653,065	505,236	1,546,086	19,482
Dividends declared:										
81	Common stock.....		112,032	45,000	2,473,956	105,000	12,750,000	227,500	2,960,000	33,950
82	Rate percent or amount per share.....		8.00%	6.00%	9.00%	7.00%	8.50%	\$3.25	8.00%	\$1.40
83	Preferred stock.....		\$17,861			\$130,666		123,731		\$41,400
84	Rate percent or amount per share.....		4.27%			7.00%		(20)		4.50%
OPERATING REVENUES										
85	Local service.....	\$76,376	\$656,329	\$179,080	\$9,573,447	\$1,190,487	\$73,475,494	\$1,406,608	\$10,592,457	\$296,131
86	Toll service.....	27,164	321,683	18,890	1,077,504	200,568	21,763,389	311,468	3,642,604	81,250
87	Miscellaneous.....	1,264	37,639	5,121	466,116	95,140	2,448,750	46,818	650,134	6,405
88	Uncollectible—Dr.....	5	2,700	837	8,522	2,502	271,936	1,720	49,146	816
89	Total operating revenues.....	104,799	1,012,951	202,254	11,108,545	1,483,693	97,415,697	1,763,174	14,836,049	382,970

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940.]

No.	Item	Middle Atlantic region		Great Lakes region						
		Tri-State Associated Telephone Corpora- tion 18	United Telephone Co. of Pennsyl- vania 19	Ashtabula Telephone Co. 20	Cincinnati & Subur- ban Bell Telephone Co. 21	Home Tele- phone & Telegraph Co. (Indi- ana) 22	Illinois Bell Telephone Co. 23	Indiana Associated Telephone Corpora- tion 24	Indiana Bell Tele- phone Co. 25	Lorain Telephone Co. 26
	OPERATING EXPENSES									
90	Maintenance.....	\$17,361	\$118,490	\$36,633	\$1,937,591	\$271,620	\$18,625,237	\$260,076	\$2,186,516	\$74,039
91	Depreciation.....	28,168	159,617	32,731	1,605,666	304,821	11,000,863	238,624	2,067,384	46,111
92	Amortization of telephone plant acquisition adjustment.....						6,957		26,639	
93	Traffic.....	15,681	208,918	18,678	1,308,008	44,804	18,708,581	246,925	2,145,490	25,372
94	Commercial.....	7,694	60,194	9,065	587,451	156,354	8,115,014	85,792	1,007,702	29,560
95	General office salaries and expenses.....	8,006	51,471	9,217	561,503	88,341	4,874,790	77,266	654,051	9,415
96	All other operating expenses.....	3,263	48,299	4,719	407,086	53,728	4,453,568	31,943	675,438	10,945
97	Total operating expenses.....	80,173	646,989	111,043	6,407,305	919,668	65,785,010	940,626	8,763,220	195,442
98	Operating ratio (percent).....	76.50	63.87	54.90	57.68	61.99	67.53	53.35	59.07	51.03
99	Composite depreciation rate:									
	Depreciable accounts.....	7.70		4.20	3.81	4.95	3.78	3.84	4.46	2.47
100	All plant accounts.....	7.22		3.40	3.57	4.60	3.40	2.94	4.03	2.28
	PLANT AND OPERATING STATISTICS									
	Miles of wire:									
	Cable:									
101	Aerial.....	2,737	16,192	2,796	172,288	24,531	1,671,505	24,036	434,154	8,866
102	Underground.....	1,368	3,961	7,273	798,633	75,133	4,891,127	74,364	618,400	19,350
103	Buried.....				1,936	14	22,032	5,254	30,187	
104	Submarine.....			23	502		3,464		107	
105	Total miles of wire in cable.....	4,105	20,153	10,092	973,359	99,728	6,588,128	103,654	1,082,848	28,216
106	Miles of aerial wire.....	1,631	13,736	1,560	17,228	8,841	89,718	13,862	59,234	2,779
107	Total miles of wire.....	5,736	33,889	11,652	990,587	108,569	6,677,846	117,516	1,142,082	30,995
108	Miles of pole line.....	148	2,076	163	2,816	1,142	16,504	3,480	7,347	273
109	Miles of underground conduit (single duct).....	5	8	33	2,487	171	10,127	274	1,518	92

110	Central offices—Type of switchboard:									
	Magneto—manual		40		5	1	26	18	27	
111	Common battery—manual	1	13		11		157	10	43	
112	Auto—manual			1						
113	Dial (automatic) system	1			28	11	116	4	26	9
114	Total central offices	2	53	1	44	12	299	32	96	9
115	Company telephones	2,669	23,397	5,425	198,862	41,363	1,549,539	52,608	259,008	10,002
116	Service telephones		3,887	90	136		1,442	70	1,769	
117	Private line telephone	10			1,414	16	6,240		1,496	
118	Total telephones	2,679	27,284	5,515	200,412	41,379	1,557,221	52,678	262,273	10,002
119	Other stations				283		2,232		328	
	Company telephone by type of switchboard:									
120	Magneto—manual		8,124		2,690	576	8,720	4,014	4,223	
121	Common battery—manual	2,471	15,273		45,066		1,002,827	30,373	104,032	
122	Auto—manual			5,425						
123	Dial (automatic) system	198			151,106	40,787	537,992	18,221	150,753	10,002
	Company telephones by type of customer:									
124	Business	875	8,081	1,343	68,839	11,516	593,464	13,878	85,342	2,238
125	Residential	1,794	15,316	4,082	130,023	29,847	956,075	38,730	173,666	7,764
	Company telephones by class:									
126	Main	2,176	19,128	4,696	148,664	32,912	1,083,412	44,502	200,008	8,779
127	PBX	189	1,717	292	28,842	4,989	342,434	4,006	34,633	481
128	Extension	304	2,552	437	21,356	3,462	123,693	4,100	24,367	742
	Average number of calls originated per month:									
129	Local calls	386,470	2,708,779	1,021,170	30,211,022	7,667,277	184,844,672	9,271,127	43,675,995	1,726,391
130	Toll calls	11,902	134,970	16,873	358,931	66,879	7,059,626	164,107	619,770	38,687
131	Average number of company and service telephones	2,619	27,042	5,408	194,284	40,278	1,509,139	51,099	250,332	9,612
	Private line service revenues (gross): ⁵									
	Commercial:									
132	Broadcasting				\$22,106		\$111,266		\$12,598	
	Miscellaneous:									
133	Telephone				4,246		246,701		7,882	\$1,208
134	Morse	\$50					692			
135	Teletypewriter						28,644			
136	Other						3,828		773	972
137	Government									
138	Press									
139	Total private line service revenues	50			26,352		391,131		21,253	2,180

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.
[Year ended Dec. 31, 1940]

No	Item	Middle Atlantic region.		Great Lakes region						
		Tri-State Associated Telephone Corpora- tion 18	United Telephone Co. of Pennsyl- vania 19	Ashtabula Telephone Co. 20	Cincinnati & Subur- ban Bell Telephone Co. 21	Home Tele- phone & Telegraph Co. (Indi- ana) 22	Illinois Bell Telephone Co. 23	Indiana Associated Telephone Corpora- tion 24	Indiana Bell Tele- phone Co. 25	Lorain Telephone Co. 26
	PLANT AND OPERATING STATISTICS—continued									
	Telegraph service:									
	Number of stations:									
	Private line:									
140	Morse.....						274			
141	Teletypewriter.....				67		588		58	
142	Total private line stations.....				67		862		58	
143	Teletypewriter exchange service.....				216		1,370		270	
144	Total number of telegraph stations.....				283		2,232		328	
	Amount of revenue: ⁶									
	Private line:									
145	Morse.....				\$4,403		\$263,929		\$5,579	
146	Teletypewriter.....				23,631		692,639		26,067	
147	Telephotograph.....						10,548			
148	Other.....				10,212		5,788			
149	Total private line revenues.....				38,246		972,904		31,646	
150	Teletypewriter exchange service.....				70,440		1,085,393		68,619	
151	Other telegraph services.....									
152	Total telegraph revenues.....				108,686		2,058,297		100,265	
	Radiotelephone service: ⁷									
	Number of chargeable calls:									
153	Between fixed stations.....									
154	In mobile service.....									
155	Total number of chargeable calls.....									

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—continental United States									
157	Radio-link charges—respondent's portion									
	In mobile service:									
158	Land-line charges—continental United States									
159	Radio-link charges—respondent's portion									
160	Total revenue from chargeable calls									
161	Other radiotelephone service revenues									
162	Total radiotelephone service revenues									
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June	41	451	58	2,197	248	25,966	652	3,617	80
164	Male employees	15	135	26	1,015	163	8,462	226	1,284	45
165	Female employees	26	316	32	1,182	85	17,504	426	2,333	35
166	Number of employees at end of December	37	471	55	2,164	261	27,154	669	3,670	80
167	Male employees	14	144	25	1,018	174	8,866	220	1,327	46
168	Female employees	23	327	30	1,146	87	18,288	449	2,343	34
169	Total compensation for year	\$46,476	\$424,878	\$68,967	\$4,004,728	\$449,362	\$46,648,968	\$627,206	\$5,630,539	\$134,655
170	Compensation chargeable to operating expenses	\$26,996	\$341,806	\$59,853	\$3,385,638	\$361,502	\$40,921,089	\$513,566	\$4,710,155	\$112,643
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year		67		423	12	5,218		632	
172	Amount paid during year		\$3,205		\$79,325	\$1,599	\$856,182		\$93,622	
	Pensions:									
173	Number of cases being paid at end of year		9		188	10	822		151	
174	Amount paid during year		\$3,700		\$89,271	\$7,524	\$613,385	\$74	\$91,117	
175	Relief and pension charges to operating expenses	\$1,725	\$10,583		\$223,398	\$9,123	\$2,256,888	\$25,560	\$254,214	\$437

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.
[Year ended Dec. 31, 1940]

No.	Item	Great Lakes region								
		Michigan Associated Telephone Co. 27	Michigan Bell Telephone Co. 28	North-West Telephone Co. 29	Ohio Associated Telephone Co. 30	Ohio Bell Telephone Co. 31	Ohio Telephone Service Co. 32	Union Telephone Co. (Indiana) 33	United Telephone Company, Inc. ²¹ 34	Wisconsin Telephone Co. 35
CONDENSED BALANCE SHEET—ASSETS										
1	Investment in telephone plant:									
2	Telephone plant in service.....	\$7,105,712	\$200,817,475	\$728,229	\$4,245,664	\$192,803,809	\$1,331,081	\$821,671	\$4,604,221	\$83,620,787
3	Telephone plant under construction.....	53,587	3,014,384	-----	16,201	3,412,418	8,939	-----	24,143	449,148
4	Property held for future telephone use.....	-----	163,605	-----	-----	927,613	-----	2,501	-----	43,531
5	Telephone plant acquisition adjustment.....	-----	16,798	-----	17,388	1,067,111	194,729	-----	-----	6,863
5	Total investment in telephone plant.....	7,159,299	203,988,671	728,229	4,254,482	198,210,951	1,534,749	824,172	4,628,364	84,120,329
6	Investments in other than telephone plant:									
7	Investments in affiliated companies.....	3,025	-----	-----	1,770	156,568	-----	-----	127	-----
8	Advances to affiliated companies.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
9	Miscellaneous physical property.....	1,147	356,246	-----	202	1,878,125	5,277	-----	2,880	105,802
10	All other investments.....	512	115,585	-----	-----	1,438,713	90	13,987	5,254	218,827
10	Total investments in other than telephone plant.....	4,684	471,831	-----	1,972	3,473,406	5,367	13,987	8,261	324,629
11	Total investments.....	7,163,983	204,460,502	728,229	4,256,454	201,684,357	1,540,116	838,159	4,636,625	84,444,958
12	Current assets:									
13	Cash.....	437,710	614,290	2,890	41,599	2,921,318	40,372	5,943	102,146	471,397
14	Notes receivable.....	-----	3,287	-----	-----	-----	-----	-----	3,220	7,196
15	Accounts receivable.....	4,020	154,378	-----	8,684	371,716	205	2,470	5,286	129,445
16	Material and supplies.....	304,166	2,245,353	7,174	89,299	2,114,433	20,088	21,705	60,419	940,346
17	All other current assets.....	66,504	6,015,805	11,806	76,996	4,599,350	13,090	10,780	45,746	1,566,157
17	Total current assets.....	812,400	9,033,113	21,870	216,578	10,006,817	73,755	40,898	216,817	3,114,541
18	Other assets.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
19	Prepaid accounts and deferred charges.....	487,626	443,720	5,107	162,934	1,073,299	27,058	3,302	67,248	168,274
20	Grand total assets.....	8,464,009	213,937,335	755,206	4,635,966	212,764,473	1,640,929	882,359	4,920,690	87,727,773

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	3,493,200	140,000,000	392,200	²² 1,776,235	150,000,000	²³ 844,003	²⁴ 361,707	2,380,650	43,400,000
	Premiums, etc.....									33
23	Total stock.....	3,493,200	140,000,000	392,200	1,776,235	150,000,000	844,003	361,707	2,380,650	43,400,033
	Long-term debt:									
24	Funded debt.....	2,950,000		90,000	1,770,000		545,000		1,975,000	
25	All other long-term debt.....		5,950,782			3,199,409		72,060	4,074	
26	Total long-term debt.....	2,950,000	5,950,782	90,000	1,770,000	3,199,409	545,000	72,060	1,979,074	
	Current liabilities:									
27	Notes payable.....				100,000		4,211	200	905	
28	Accounts payable.....	117,942	3,452,741	12,847	32,901	3,025,128	14,576	16,392	74,970	1,054,135
29	All other current liabilities.....	13,227	1,296,476	4,922	39,474	1,554,402	385	610	2,883	827,839
30	Total current liabilities.....	131,169	4,749,217	17,769	172,375	4,579,530	19,172	17,202	78,758	1,881,974
	Accrued liabilities not due:									
31	Taxes accrued.....	136,927	7,204,057	20,217	42,203	6,380,640	25,306	22,999	75,685	2,640,026
32	Unmatured interest, dividends, and rents accrued.....	46,091	306,582	638	26,874	82,083	3,910	21,414	10,810	16,155
33	Total accrued liabilities not due.....	183,018	7,510,639	20,855	69,077	6,462,723	29,216	44,413	86,495	2,656,181
	Deferred credits and reserves:									
34	Depreciation reserve.....	1,117,531	50,276,464	178,007	602,283	40,177,285	137,566	135,441	273,015	32,886,381
35	Amortization reserve.....		158,960			634,308				399
36	All other deferred credits and reserves.....	125,612	51,353	1,065	128,588	135,609	987	9,765	1,408	28,593
37	Total deferred credits and reserves.....	1,243,143	50,268,857	179,072	730,871	40,947,202	138,553	145,206	274,423	32,915,373
38	Contributions of telephone plant.....	5,680		124	287					
	Surplus:									
39	Surplus reserved.....		1,080,001					86,352		
40	Unappropriated surplus.....	457,799	4,377,839	55,186	117,121	7,575,609	64,985	155,419	121,290	6,874,212
41	Total surplus.....	457,799	5,457,840	55,186	117,121	7,575,609	64,985	241,771	121,290	6,874,212
42	Grand total liabilities.....	8,464,009	213,937,335	755,206	4,635,966	212,764,473	1,640,929	882,359	4,920,690	87,727,773
	Capital stock:									
43	Common.....	2,018,400	140,000,000	137,300	²⁵ 846,535	150,000,000	²⁶ 519,003	²⁴ 361,707	1,132,250	43,400,000
44	Preferred.....	1,474,800		254,900	929,700		325,000		1,248,400	
	Funded debt:									
45	Mortgage bonds.....	2,950,000		90,000	1,770,000		545,000		1,975,000	
46	Collateral trust bonds.....									
47	Income bonds.....									
48	Miscellaneous obligations.....									

See footnotes on page 89.

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[Year ended Dec. 31, 1940]

No.	Item	Great Lakes region								
		Michigan Associated Telephone Co. 27	Michigan Bell Tele- phone Co. 28	North-West Telephone Co. 29	Ohio Asso- ciated Tele- phone Co. 30	Ohio Bell Telephone Co. 31	Ohio Tele- phone Serv- ice Co. 32	Union Telephone Co. (In- diana) 33	United Telephone Company, Inc. ²¹ 34	Wisconsin Telephone Co. 35
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$1,444,588	\$47,825,057	\$202,859	\$820,571	\$48,040,710	\$259,240	\$191,711	\$803,050	\$19,436,278
50	Operating expenses.....	836,474	28,463,495	141,317	539,912	28,663,593	150,076	139,828	500,003	13,630,166
51	Net operating revenues.....	608,114	19,361,562	61,542	280,659	19,377,117	109,164	51,883	303,047	5,806,112
52	Rent from lease of operating property.....	977								
53	Rent for lease of operating property.....									
Operating taxes:										
54	U. S. Government.....	20,969	3,860,896	12,473	32,271	3,860,459	17,961	13,367	15,306	920,273
55	Other than U. S. Government.....	132,014	3,762,409	9,887	63,052	4,191,493	15,599	13,366	64,041	1,534,668
56	Total operating taxes.....	152,983	7,623,305	22,360	95,323	8,051,952	33,560	26,733	79,347	2,454,941
57	Net operating income.....	456,108	11,738,257	39,182	185,336	11,325,165	75,604	25,150	223,700	3,351,171
<i>II. Other income</i>										
58	Dividend income.....	15				122,436			29	2,758
59	Interest income.....	1,423	99,589		1,044	137,746	141	722	604	42,281
60	Miscellaneous other income.....	282	38,773		706	13,040	154	21	101	3,803
61	Total other income.....	1,720	138,362		1,750	273,222	87	743	532	48,842
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	3,816	71,637	71	1,598	62,268	126	281	1,096	21,321

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<i>IV. Fixed charges</i>									
63	Interest on funded debt.....	110,432		3,967	85,673		23,357	5,568	
64	Other interest deductions.....	355	288,524	203	5,002	231,304	4,270	70,283	14,687
65	Miscellaneous fixed charges.....	78,307		105	294		2,845	313	
66	Total fixed charges.....	189,094	288,524	4,275	90,969	231,304	26,202	76,164	14,687
<i>V. Contingent interest</i>									
67	Contingent interest on funded debt.....								
68	Net income.....	264,918	11,516,458	34,836	94,519	11,304,815	49,363	21,342	3,364,002
<i>VI. Disposition of net income</i>									
69	Reservations and appropriations of net income.....	88,488	10,800,000	26,278	55,782	11,304,815	30,130	105,455	3,210,930
70	Income balance transferred to surplus.....	176,430	716,458	8,558	38,737		19,233	21,342	153,072
SURPLUS STATEMENT									
71	Credit balance transferred from income.....	176,430	716,458	8,558	38,737		19,233	21,342	153,072
72	Other credits to surplus.....		17,601		5,000	52,193		512	2,951,008
73	Total credits during year.....	176,430	734,059	8,558	43,737	52,193	19,233	21,854	3,104,080
74	Debit balance transferred from income.....								
75	Reservations and appropriations of surplus.....	141,288	447,605		12,088	95,185			128,857
76	Other debits to surplus.....	122,214	40,139	1,445	8,850	136,387	118	9,748	505,774
77	Total debits during year.....	263,502	487,744	1,445	20,938	231,572	118	9,748	476,917
78	Net increase during year.....	187,072	246,315	7,113	22,799	179,879	19,115	12,106	2,627,163
79	Balance at beginning of year.....	544,871	4,131,524	48,073	94,322	7,754,988	45,870	143,313	4,247,049
80	Balance at end of year.....	457,799	4,377,839	55,186	117,121	7,575,609	64,985	155,419	6,874,212
Dividends declared:									
81	Common stock.....	141,288	10,800,000	10,984	12,088	11,400,000	7,380	105,455	3,095,500
82	Rate percent or amount per share.....	7.00%	8.00%	8.00%	\$0.06	(27)	\$0.90	\$3.85	(28)
83	Preferred stock.....	\$88,488		\$15,294	\$55,782		\$22,750		\$86,573
84	Rate percent or amount per share.....	6.00%		6.00%	6.00%		7.00%		1.75%
OPERATING REVENUES									
85	Local service.....	\$1,035,600	\$37,426,752	\$161,467	\$634,946	\$36,448,147	\$195,449	\$148,317	\$569,443
86	Toll service.....	391,426	8,114,572	37,969	179,322	9,575,987	62,293	40,461	221,497
87	Miscellaneous.....	19,661	2,439,234	4,023	11,733	2,126,850	2,226	4,048	14,341
88	Uncollectible—Dr.....	2,099	155,501	600	5,430	110,274	728	1,115	2,231
89	Total operating revenues.....	1,444,588	47,825,057	202,859	820,571	48,040,710	259,240	191,711	803,050

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.
[Year ended Dec. 31, 1940]

No.	Item	Great Lakes region								
		Michigan Associated Telephone Co. 27	Michigan Bell Telephone Co. 28	North-West Telephone Co. 29	Ohio Associated Telephone Co. 30	Ohio Bell Telephone Co. 31	Ohio Telephone Service Co. 32	Union Telephone Co. (Indiana) 33	United Telephone Company, Inc. ²¹ 34	Wisconsin Telephone Co. 35
OPERATING EXPENSES										
90	Maintenance.....	\$238,332	\$8,826,558	\$29,705	\$150,100	\$8,557,342	\$33,342	\$39,962	\$115,429	\$3,738,880
91	Depreciation.....	240,635	6,991,056	29,359	164,108	6,763,898	46,551	36,243	135,913	2,640,471
92	Amortization of telephone plant acquisition adjustment.....		12,746			28,827				6,231
93	Traffic.....	180,809	5,029,376	43,970	103,532	5,848,579	39,780	36,584	153,523	3,914,309
94	Commercial.....	78,349	3,823,909	13,974	41,117	3,541,120	14,002	12,497	50,853	1,310,213
95	General office salaries and expenses.....	73,234	1,970,448	18,779	53,736	2,156,331	8,731	10,840	23,654	1,165,401
96	All other operating expenses.....	25,115	1,824,894	5,530	27,319	1,767,496	7,670	3,702	20,631	854,661
97	Total operating expenses.....	836,474	28,463,495	141,317	539,912	28,663,593	150,076	139,828	500,003	13,630,166
98	Operating ratio (percent).....	57.90	59.52	69.66	65.80	59.67	57.92	72.94	62.26	70.13
99	Composite depreciation rate:									
	Depreciable accounts.....	3.96	3.98	4.84	4.45	4.00	4.00	5.37	3.54	3.57
100	All plant accounts.....	3.72	3.64	4.41	4.27	3.60	3.73	5.10	3.35	3.28
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	37,892	1,527,184	3,953	17,810	1,292,714	7,462	1,942	10,170	479,743
102	Underground.....	38,456	2,496,533	749	24,019	2,383,449	3,900	1,366	6,967	984,614
103	Buried.....		28,054		4,360	35,785	72	1,479	7,333	4,552
104	Submarine.....	3	10,519			2,960				9,791
105	Total miles of wire in cable.....	76,351	4,062,290	4,702	46,189	3,714,908	11,434	4,787	24,470	1,478,700
106	Miles of aerial wire.....	23,685	126,276	4,831	14,977	100,284	6,001	7,450	27,149	82,997
107	Total miles of wire.....	100,036	4,188,566	9,533	61,166	3,815,192	17,435	12,237	51,619	1,561,697
108	Miles of pole line.....	6,024	17,543	1,626	2,612	13,930	1,187	1,577	6,091	10,441
109	Miles of underground conduit (single duct).....	157	5,586	2	85	6,289	11	16	75	2,697

110	Central offices—Type of switchboard:									
	Magneto—manual.....	54	73	17	32	11	7	20	55	36
111	Common battery—manual.....	9	62	2	11	44	5	5	14	60
112	Auto—manual.....		4		1	1	1			
113	Dial (automatic) system.....	9	167		12	165			3	10
114	Total central offices.....	72	306	19	56	221	13	25	72	106
115	Company telephones.....	41,500	820,088	7,283	23,835	827,157	8,754	7,287	28,433	393,753
116	Service telephones.....	674	7,507	170	509	2,335	12	71	42	6,905
117	Private-line telephones.....		1,303		18	3,322	1		4	753
118	Total telephones.....	42,174	828,898	7,453	24,362	832,814	8,767	7,358	28,479	401,411
119	Other stations.....		892			849				228
	Company telephone by type of switchboard:									
120	Magneto—manual.....	14,036	18,497	5,482	3,867	3,437	2,536	5,478	14,688	11,913
121	Common battery—manual.....	11,012	135,597	1,801	5,441	146,176	3,014	1,809	13,408	281,712
122	Auto—manual.....		96		1,138	4,554	3,204			
123	Dial (automatic) system.....	16,452	665,898		13,389	672,990			337	100,128
	Company telephones by type of customer:									
124	Business.....	10,781	275,536	1,571	6,023	263,997	1,798	1,166	5,442	134,408
125	Residential.....	30,719	544,552	5,712	17,812	563,160	6,956	6,121	22,991	259,345
	Company telephones by class:									
126	Main.....	36,738	613,718	6,841	21,092	609,577	7,805	7,005	26,337	304,590
127	PBX.....	1,892	130,360	68	971	130,057	206	14	251	52,909
128	Extension.....	2,870	76,010	374	1,772	87,523	743	268	1,795	36,254
	Average number of calls originated per month:									
129	Local calls.....	5,783,703	112,884,083	862,470	2,767,742	124,367,223	1,207,610	765,870	3,795,864	53,084,973
130	Toll calls.....	129,300	1,772,514	26,921	89,345	2,089,342	19,814	15,345	95,227	958,508
131	Average number of company and service telephones.....	39,261	786,532	7,348	23,885	797,347	8,494	7,218	28,000	391,231
	Private line service revenues (gross): ⁵									
	Commercial:									
132	Broadcasting.....	\$1,235	\$51,904			\$44,401				\$43,490
	Miscellaneous:									
133	Telephone.....	6,430	1,291		\$18	8,970				8,921
134	Morse.....	893			237					
135	Teletypewriter.....	4,916	10,213							
136	Other.....	4,178			299					
137	Government.....									
138	Press.....	2,326								
139	Total private line service revenues.....	19,978	63,408		554	53,371				52,411

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Great Lakes region							
		Michigan Associated Telephone Co. 27	Michigan Bell Telephone Co. 28	North-West Telephone Co. 29	Ohio Associated Telephone Co. 30	Ohio Bell Telephone Co. 31	Ohio Telephone Service Co. 32	Union Telephone Co. (Indiana) 33	United Telephone Company, Inc. ²¹ 34
PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....					4			
141	Teletypewriter.....		292			250			12
142	Total private line stations.....		292			254			12
143	Teletypewriter exchange service.....		600			595			216
144	Total number of telegraph stations.....		892			849			228
Amount of revenue: ⁶									
Private line:									
145	Morse.....	\$893	\$8,456			\$8,863			\$3,338
146	Teletypewriter.....	7,242	137,697			136,162			17,640
147	Telephotograph.....					374			234
148	Other.....		4,342			1,757			2,416
149	Total private line revenues.....	8,135	150,495			147,156			23,628
150	Teletypewriter exchange service.....		199,142			264,249			64,043
151	Other telegraph services.....						\$3,608	\$19,261	
152	Total telegraph revenues.....	8,135	349,637			411,405	3,608	19,261	87,671
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....								
155	Total number of chargeable calls.....								

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—continental United States									
157	Radio-link charges—respondent's portion									
	In mobile service:									
158	Land-line charges—continental United States									
159	Radio-link charges—respondent's portion									
160	Total revenue from chargeable calls									
161	Other radiotelephone service revenues									
162	Total radiotelephone service revenues									
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June	571	10,048	117	215	9,713	95	139	338	6,528
164	Male employees	202	4,349	33	116	3,929	31	43	104	2,159
165	Female employees	369	5,699	84	99	5,784	64	96	234	4,369
166	Number of employees at end of December	556	11,122	121	217	10,007	99	139	361	6,761
167	Male employees	189	5,053	36	122	4,137	32	43	121	2,282
168	Female employees	367	6,069	85	95	5,870	67	96	240	4,479
169	Total compensation for year	\$503,181	\$17,761,713	\$102,424	\$246,547	\$18,391,591	\$82,288	\$68,261	\$298,793	\$9,624,194
170	Compensation chargeable to operating expenses	\$338,694	\$14,426,728	\$85,849	\$172,331	\$15,477,172	\$68,960	\$57,386	\$244,487	\$8,459,945
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year		1,840		2	2,354	9	6	36	1,319
172	Amount paid during year		\$284,471		\$348	\$296,191	\$326	\$242	\$1,193	\$171,762
	Pensions:									
173	Number of cases being paid at end of year		243			298			1	142
174	Amount paid during year		\$138,352			\$189,888			\$900	\$101,644
175	Relief and pension charges to operating expenses	\$17,547	\$765,833	\$589	\$385	\$810,459	\$351	\$613	\$4,805	\$464,127

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Chesapeake region						Southeastern region		
		Bluefield Telephone Co. 36	Chesapeake & Potomac Telephone Co. 37	Chesapeake & Potomac Telephone Co. of Baltimore City 38	Chesapeake & Potomac Telephone Co. of Virginia 39	Chesapeake & Potomac Telephone Co. of West Virginia 40	Home Telephone & Telegraph Co. of Virginia 41	Lee Telephone Co. 42	Carolina Telephone & Telegraph Co. 43	Christian-Todd Telephone Co. 44
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$1,833,955	\$52,182,683	\$63,128,166	\$45,547,620	\$27,031,953	\$574,376	\$795,356	\$7,026,760	\$886,958
2	Telephone plant under construction.....	29,424	3,150,072	2,453,647	1,066,249	215,318		2,731		
3	Property held for future telephone use.....			10,310	12,573	21,559				
4	Telephone plant acquisition adjustment.....		1141	138,919	386,434	972,506	368	41,602	40,689	15,595
5	Total investment in telephone plant.....	1,863,379	55,332,614	65,553,204	47,012,876	28,241,336	574,744	839,689	7,067,449	902,553
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....									
7	Advances to affiliated companies.....									
8	Miscellaneous physical property.....		28,444	3,046	53,112					900
9	All other investments.....		14,000	2,549	104,774	18,627			2,800	
10	Total investments in other than telephone plant.....		42,444	5,595	157,886	18,627			2,800	900
11	Total investments.....	1,863,379	55,375,058	65,558,799	47,170,762	28,259,963	574,744	839,689	7,070,249	903,453
	Current assets:									
12	Cash.....	84,102	197,900	325,035	167,992	61,527	9,358	1,858	105,395	19,564
13	Notes receivable.....								70,110	89
14	Accounts receivable.....	185	101,543	30,294	92,788	35,642	385	894	12,697	1,617
15	Material and supplies.....	67,576	437,049	671,355	670,313	339,468	17,013	33,269	163,280	14,310
16	All other current assets.....	47,184	1,909,813	1,751,732	1,213,838	753,327	19,574	1,986	148,034	116,330
17	Total current assets.....	199,047	2,646,305	2,778,416	2,144,931	1,189,964	46,330	38,007	499,516	151,910
18	Other assets.....					2,800,000				
19	Prepaid accounts and deferred charges.....	4,320	253,705	333,505	225,310	97,315	342	27,961	13,449	17,731
20	Grand total assets.....	2,066,746	58,275,068	68,670,720	49,541,003	32,347,242	621,416	905,657	7,583,214	1,073,094

CONDENSED BALANCE SHEET—LIABILITIES									
21	Stock:								
22	Capital stock.....	872,100	20,000,000	40,000,000	24,000,000	16,200,000	360,000	285,000	4,250,000
	Premiums, etc.....					2,800,000	596		17,277
23	Total stock.....	872,100	20,000,000	40,000,000	24,000,000	19,000,000	360,596	285,000	4,267,277
	Long-term debt:								
24	Funded debt.....	200,000			3,000,000			285,000	
25	All other long-term debt.....		17,819,787	9,924,030	11,595,494	5,734,953			180,062
26	Total long-term debt.....	200,000	17,819,787	9,924,030	14,595,494	5,734,953		285,000	180,062
	Current liabilities:								
27	Notes payable.....						75,000	26,382	340,000
28	Accounts payable.....	26,760	2,060,779	1,825,236	1,357,432	581,100	12,531	21,094	105,653
29	All other current liabilities.....	6,417	282,331	428,120	360,420	255,639	915	11,440	9,568
30	Total current liabilities.....	33,177	2,343,110	2,253,356	1,717,852	836,739	88,446	58,916	455,221
	Accrued liabilities not due:								
31	Taxes accrued.....	61,957	738,904	1,204,076	706,989	738,957	6,006	10,179	189,537
32	Unmatured interest, dividends, and rents accrued.....	8,415	1,028	3,566	30,404	38,597		481	
33	Total accrued liabilities not due.....	70,372	739,932	1,207,642	737,393	777,554	6,006	10,660	189,537
	Deferred credits and reserves:								
34	Depreciation reserve.....	831,263	12,634,564	12,761,252	6,514,795	4,514,684	139,309	212,517	1,976,616
35	Amortization reserve.....	10,330		19,032	6,327	123,236		24,525	8,823
36	All other deferred credits and reserves.....		6,775	13,119	6,760	26,039			634
37	Total deferred credits and reserves.....	841,593	12,641,339	12,755,339	6,527,822	4,517,487	139,309	237,042	1,976,616
38	Contributions of telephone plant.....								
	Surplus:								
39	Surplus reserved.....								
40	Unappropriated surplus.....	49,504	4,730,900	2,530,353	1,962,382	1,480,509	27,059	29,039	514,501
41	Total surplus.....	49,504	4,730,900	2,530,353	1,962,382	1,480,509	27,059	29,039	514,501
42	Grand total liabilities.....	2,066,746	58,275,068	68,670,720	49,541,003	32,347,242	621,416	905,657	7,583,214
	Capital stock:								
43	Common.....	554,300	20,000,000	40,000,000	24,000,000	16,200,000	360,000	285,000	4,249,900
44	Preferred.....	317,800							100
	Funded debt:								
45	Mortgage bonds.....							285,000	
46	Collateral trust bonds.....								
47	Income bonds.....								
48	Miscellaneous obligations.....	200,000			3,000,000				

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Chesapeake region						Southeastern region		
		Bluefield Telephone Co. 36	Chesapeake & Potomac Telephone Co. 37	Chesapeake & Potomac Telephone Co. of Baltimore City 38	Chesapeake & Potomac Telephone Co. of Virginia 39	Chesapeake & Potomac Telephone Co. of West Virginia 40	Home Telephone & Telegraph Co. of Virginia 41	Lee Telephone Co. 42	Carolina Telephone & Telegraph Co. 43	Christian-Todd Telephone Co. 44
INCOME STATEMENT										
<i>1. Telephone operating income</i>										
49	Operating revenues.....	\$534,536	\$13,316,654	\$17,492,699	\$11,821,927	\$7,214,399	\$143,378	\$172,477	\$1,806,337	\$219,820
50	Operating expenses.....	332,945	9,440,786	12,026,005	8,015,440	4,939,443	105,430	116,222	1,043,298	184,141
51	Net operating revenues.....	201,591	3,875,868	5,466,694	3,806,487	2,274,956	37,948	56,255	763,039	35,679
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
Operating taxes:										
54	U. S. Government.....	42,351	635,313	850,519	625,645	353,793	6,533	10,257	144,595	4,421
55	Other than U. S. Government.....	43,898	784,340	1,797,710	844,747	665,701	8,107	9,995	229,552	21,743
56	Total operating taxes.....	86,249	1,419,653	2,648,229	1,470,392	1,019,494	14,640	20,252	374,147	26,164
57	Net operating income.....	115,342	2,456,215	2,818,465	2,336,095	1,255,462	23,308	36,003	388,892	9,515
<i>II. Other income</i>										
58	Dividend income.....		575	62	19,510				84	
59	Interest income.....	872	76,025	93,465	53,895	6,238			574	4,583
60	Miscellaneous other income.....		19,958	2,815	3,544	2,689	4		2,790	14
61	Total other income.....	872	96,558	96,342	76,949	8,927	4		3,448	4,597
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	765	17,427	33,769	21,278	5,614	60	312	2,309	722

IV. Fixed charges										
63	Interest on funded debt.....				56,667			9,553		
64	Other interest deductions.....	6,698	672,349	374,948	424,538	259,676	570	3,568	7,690	1
65	Miscellaneous fixed charges.....				5,439			1,514		
66	Total fixed charges.....	6,698	672,349	374,948	486,644	259,676	570	14,635	7,690	1
V. Contingent interest										
67	Contingent interest on funded debt.....									
68	Net income.....	108,751	1,862,997	2,506,090	1,905,122	999,099	22,682	21,056	382,341	13,389
VI. Disposition of net income										
69	Reservations and appropriations of net income.....		1,850,000	2,500,000	1,860,000	972,000	21,600	11,400	340,000	13,389
70	Income balance transferred to surplus.....	108,751	12,997	6,090	45,122	27,099	1,082	9,656	42,341	
SURPLUS STATEMENT										
71	Credit balance transferred from income.....	108,751	12,997	6,090	45,122	27,099	1,082	9,656	42,341	
72	Other credits to surplus.....		271	17,103	4,529	1,541	11		113	5,939
73	Total credits during year.....	108,751	13,268	23,193	49,651	28,640	1,093	9,656	42,454	5,939
74	Debit balance transferred from income.....									
75	Reservations and appropriations of surplus.....	96,670						85,000		1,611
76	Other debits to surplus.....			31,712	45,826	75,180	1,597	10,471	5,736	2,739
77	Total debits during year.....	96,670		31,712	45,826	75,180	1,597	95,471	5,736	4,350
78	Net increase during year.....	12,081	13,268	18,519	3,825	146,540	1504	185,815	36,718	1,589
79	Balance at beginning of year.....	37,423	4,717,632	2,538,872	1,958,557	1,527,049	27,563	114,854	477,783	3,883
80	Balance at end of year.....	49,504	4,730,900	2,530,353	1,962,382	1,480,509	27,059	29,039	514,501	5,472
Dividends declared:										
81	Common stock.....	77,602	1,850,000	2,500,000	1,860,000	972,000	21,600	96,400	339,992	
82	Rate percent or amount per share.....	14.00%	9.25%	6.50%	7.75%	6.00%	6.00%	(29)	8.00%	
83	Preferred stock.....	\$19,068							\$8.00	\$15,000
84	Rate percent or amount per share.....	6.00%							8.00%	2.00%
OPERATING REVENUES										
85	Local service.....	\$336,926	\$11,494,881	\$13,593,591	\$8,382,805	\$4,760,086	\$85,958	\$101,384	\$952,082	\$178,878
86	Toll service.....	183,649	1,204,997	3,222,505	2,925,175	2,139,834	56,432	71,080	813,994	37,754
87	Miscellaneous.....	15,282	659,788	738,605	548,194	335,400	1,434	618	46,246	3,769
88	Uncollectible—Dr.....	1,321	43,012	62,002	34,247	20,921	446	605	5,985	581
89	Total operating revenues.....	534,536	13,316,654	17,492,699	11,821,927	7,214,399	143,378	172,477	1,806,337	219,820

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Chesapeake region						Southeastern region		
		Bluefield Telephone Co. 36	Chesapeake & Potomac Telephone Co. 37	Chesapeake & Potomac Telephone Co. of Baltimore City 38	Chesapeake & Potomac Telephone Co. of Virginia 39	Chesapeake & Potomac Telephone Co. of West Virginia 40	Home Telephone & Telegraph Co. of Virginia 41	Lee Telephone Co. 42	Carolina Telephone & Telegraph Co. 43	Christian-Todd Telephone Co. 44
	OPERATING EXPENSES									
90	Maintenance.....	\$93,827	\$2,548,075	\$3,066,910	\$2,105,786	\$1,365,649	\$31,075	\$24,912	\$236,970	\$47,711
91	Depreciation.....	60,784	1,832,265	2,595,653	1,987,340	1,105,230	26,668	31,272	264,289	40,957
92	Amortization of telephone plant acquisition adjustment.....			1801	55	11,685				541
93	Traffic.....	102,680	2,688,608	3,141,413	1,806,058	1,192,150	31,537	14,489	274,667	58,850
94	Commercial.....	22,550	1,342,474	1,566,140	918,045	484,243	5,110	1,964	88,537	12,133
95	General office salaries and expenses.....	33,120	537,323	726,787	532,560	371,411	8,652	30,019	101,795	15,767
96	All other operating expenses.....	19,984	492,041	929,903	665,596	422,445	2,388	13,566	77,040	8,182
97	Total operating expenses.....	332,945	9,440,786	12,026,005	8,015,440	4,939,443	105,430	116,222	1,043,298	184,141
98	Operating ratio (percent).....	62.29	70.89	68.75	67.80	68.47	73.53	67.38	57.76	83.78
	Composite depreciation rate:									
99	Depreciable accounts.....	3.87	3.83	4.77	5.22	4.71	5.14	5.10	4.52	5.26
100	All plant accounts.....	3.56	3.36	4.29	4.71	4.14	4.84	4.65	4.19	4.89
	PLANT AND OPERATING STATISTICS									
	Miles of wire:									
	Cable:									
101	Aerial.....	16,248	136,612	455,888	443,253	259,367	4,594	1,870	65,210	10,486
102	Underground.....	11,164	904,812	755,017	494,677	157,838	1	2,206	14,171	1,753
103	Buried.....		222	4,212	20,268	414	32	103	124	9
104	Submarine.....		1,315	2,446	2,708	1,211	9		136	29
105	Total miles of wire in cable.....	27,412	1,042,961	1,217,563	960,906	418,830	4,636	4,179	79,641	12,277
106	Miles of aerial wire.....	3,106		53,110	57,428	37,350	3,105	2,922	27,205	6,180
107	Total miles of wire.....	30,518	1,042,961	1,270,673	1,018,334	456,180	7,741	7,101	106,846	18,457
108	Miles of pole line.....	395	190	5,263	4,674	3,024	522	446	3,408	863
109	Miles of underground conduit (single duct).....	22	1,583	1,581	919	378	1	19	38	5

110	Central offices—Type of switchboard:									
	Magneto—manual	6		30	9	2	2	1	1	12
111	Common battery—manual	6	6	64	41	42	2		12	2
112	Auto—manual									
113	Dial (automatic) system	2	12	60	51	58	12	9	72	6
114	Total central offices	14	18	154	101	102	16	10	85	20
115	Company telephones	10,556	275,326	303,976	235,064	149,310	3,266	3,110	37,209	5,343
116	Service telephones	43	461	2,542	4,531	2,255		32	803	478
117	Private-line telephones	12	1,707	1,700	253	785				
118	Total telephones	10,611	277,494	308,218	239,848	152,350	3,266	3,142	38,012	5,821
119	Other stations		239	249	232	95				
	Company telephones by type of switchboard:									
120	Magneto—manual	1,114		9,132	2,393	443	210	96	83	1,150
121	Common battery—manual	9,258	63,524	176,338	79,943	82,593	1,053		15,632	3,901
122	Auto—manual									
123	Dial (automatic) system	184	211,802	118,506	152,728	66,274	2,003	3,014	21,494	292
	Company telephones by type of customer:									
124	Business	3,822	130,548	102,072	75,510	51,270	1,133	1,271	14,082	1,548
125	Residential	6,734	144,778	201,904	159,554	98,040	2,133	1,839	23,127	3,795
	Company telephones by class:									
126	Main	7,973	127,203	213,509	166,278	108,152	2,755	2,517	30,249	4,766
127	PBX	1,412	113,333	51,703	29,604	19,072	130	202	2,425	77
128	Extension	1,171	34,790	38,764	39,182	22,086	381	391	4,535	500
	Average number of calls originated per month:									
129	Local calls	2,243,880	32,407,263	36,313,475	42,841,521	24,724,116	554,945	585,336	7,796,097	1,507,237
130	Toll calls	75,090	303,352	1,036,595	755,416	593,863	20,075	17,878	191,800	15,631
131	Average number of company and service telephones	10,293	263,060	294,113	227,338	146,380	3,145	3,020	36,424	5,771
	Private line service revenues (gross): ⁶									
	Commercial:									
132	Broadcasting	\$1,607	\$10,393	\$26,345	\$28,870	\$15,904				
	Miscellaneous:									
133	Telephone	1,178	850		1,606	2,242				
134	Morse									
135	Teletypewriter		2,612			2,566				
136	Other		1,987							
137	Government		17,525		5,071					
138	Press									
139	Total private line service revenues	2,785	33,367	26,345	35,547	20,712				

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Chesapeake region						Southeastern region	
		Bluefield Telephone Co. 36	Chesapeake & Potomac Telephone Co. 37	Chesapeake & Potomac Telephone Co. of Baltimore City 38	Chesapeake & Potomac Telephone Co. of Virginia 39	Chesapeake & Potomac Telephone Co. of West Virginia 40	Home Telephone & Telegraph Co. of Virginia 41	Lee Telephone Co. 42	Carolina Telephone & Telegraph Co. 43
PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....		5						
141	Teletypewriter.....		65	71	48	14			
142	Total private line stations.....		70	71	48	14			
143	Teletypewriter exchange service.....		169	178	184	81			
144	Total number of telegraph stations.....		239	249	232	95			
Amount of revenue: ⁶									
Private line:									
145	Morse.....		\$9,768	\$7,495	\$7,996	\$1,920			\$411
146	Teletypewriter.....		39,079	31,787	29,687	22,383			308
147	Telephotograph.....		192	144					
148	Other.....		1,671	99	159			\$4,829	
149	Total private line revenues.....		50,710	39,525	37,842	24,303		4,829	719
150	Teletypewriter exchange service.....		49,987	45,850	49,510	29,484			
151	Other telegraph services.....								
152	Total telegraph revenues.....		100,697	85,375	87,352	53,787		4,829	719
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....				4,491				
155	Total number of chargeable calls.....				4,491				

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—continental United States.....									
157	Radio-link charges—respondent's portion.....									
	In mobile service:									
158	Land-line charges—continental United States.....				\$2,647					
159	Radio-link charges—respondent's portion.....				5,037					
160	Total revenue from chargeable calls.....				7,684					
161	Other radiotelephone service revenues.....									
162	Total radiotelephone service revenues.....				7,684					
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June.....	243	3,711	4,669	3,180	2,109	71	57	623	153
164	Male employees.....	80	1,303	1,492	1,242	735	27	36	238	59
165	Female employees.....	163	2,408	3,177	1,938	1,374	44	21	385	94
166	Number of employees at end of December.....	244	4,214	4,714	3,403	2,197	71	59	601	149
167	Male employees.....	82	1,475	1,562	1,366	766	29	37	220	58
168	Female employees.....	162	2,739	3,152	2,037	1,431	42	22	381	91
169	Total compensation for year.....	\$235,090	\$6,998,941	\$7,768,321	\$5,145,394	\$3,178,224	\$66,157	\$66,428	\$674,534	\$134,062
170	Compensation chargeable to operating expenses.....	\$185,251	\$5,767,100	\$6,414,576	\$3,968,178	\$2,605,897	\$40,546	\$57,546	\$524,149	\$106,991
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year.....		909	1,077	529	379	6		94	21
172	Amount paid during year.....		\$101,517	\$119,038	\$71,144	\$52,076	\$197		\$8,103	\$1,980
	Pensions:									
173	Number of cases being paid at end of year.....		74	179	61	40			11	10
174	Amount paid during year.....		\$72,066	\$122,814	\$43,653	\$23,167			\$8,292	\$3,680
175	Relief and pension charges to operating expenses.....	\$4,638	\$274,303	\$528,483	\$291,365	\$138,760	\$187	\$362	\$53,820	\$5,385

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Southeastern region			North Central region				
		Inter-Mountain Telephone Co. 45	Norfolk & Carolina Telephone & Telegraph Co. 46	Southern Bell Telephone & Telegraph Co. 47	Dakota Central Telephone Co. 48	Lincoln Telephone & Telegraph Co. 49	Nebraska Continental Telephone Co. 50	Northern States Power Co. (Minnesota) ³⁰ 51	Northwestern Bell Telephone Co. 52
CONDENSED BALANCE SHEET—ASSETS									
	Investment in telephone plant:								
1	Telephone plant in service.....	\$2,430,888	\$664,438	\$295,671,736	\$7,171,367	\$12,878,262	\$2,007,126	\$423,451	\$145,231,861
2	Telephone plant under construction.....			2,401,689	21,813	24,538	887		854,091
3	Property held for future telephone use.....			254,243		20,698			43,884
4	Telephone plant acquisition adjustment.....	41,187		2,624,597	†19,540	†9,726	183,336	5,819	294,293
5	Total investment in telephone plant.....	2,472,075	664,438	300,952,265	7,173,640	12,913,772	2,191,349	429,270	146,424,129
	Investments in other than telephone plant:								
6	Investments in affiliated companies.....			836,717					16,431,724
7	Advances to affiliated companies.....				5,000				18,923,683
8	Miscellaneous physical property.....	1,339		604,288	1,995	15,404			182,677
9	All other investments.....		22,048	1,812,393	3,697	372,723	16,500		28,924
10	Total investments in other than telephone plant.....	1,339	22,048	3,253,398	10,692	388,127	16,500		35,567,008
11	Total investments.....	2,473,414	686,486	304,205,663	7,184,332	13,301,899	2,207,849	429,270	181,991,137
	Current assets:								
12	Cash.....	70,584	5,553	2,888,500	28,377	569,667	213,301		780,876
13	Notes receivable.....	556		69,839	4,593	103,140	20,015		242
14	Accounts receivable.....	3,505	9,168	758,072	10,155	18,944	729		562,139
15	Material and supplies.....	51,048	660	3,072,543	145,081	271,473	57,677		1,806,709
16	All other current assets.....	66,122	7,350	8,237,748	134,014	157,216	16,052		3,009,099
17	Total current assets.....	191,815	22,731	15,026,702	322,220	1,120,440	307,774		6,159,065
18	Other assets.....								
19	Prepaid accounts and deferred charges.....	28,172	1,370	3,355,308	19,473	299,857	31,858		494,834
20	Grand total assets.....	2,693,401	710,587	322,587,673	7,526,025	14,722,196	2,547,481	429,270	188,645,036

CONDENSED BALANCE SHEET—LIABILITIES								
21	Stock:							
22	Capital stock.....	700,000	300,000	155,000,000	1,867,192	³¹ 6,500,533	1,290,000	100,000,000
	Premiums, etc.....							
23	Total stock.....	700,000	300,000	155,000,000	1,867,192	6,500,533	1,290,000	100,000,000
	Long-term debt:							
24	Funded debt.....	675,000		70,000,000		3,500,000	825,000	
25	All other long-term debt.....			10,756,477	3,215,997	561,800		29,185,878
26	Total long-term debt.....	675,000		80,756,477	3,215,997	4,061,800	825,000	29,185,878
	Current liabilities:							
27	Notes payable.....	60,000	15,000					
28	Accounts payable.....	79,376	2,933	7,073,388	134,706	103,499	17,942	2,189,185
29	All other current liabilities.....	150		2,443,620	32,873	108,554	4,425	1,075,373
30	Total current liabilities.....	139,526	17,933	9,517,008	167,579	212,053	22,367	3,264,558
	Accrued liabilities not due:							
31	Taxes accrued.....	82,767	18,367	6,094,825	122,997	200,596	17,401	4,398,188
32	Unmatured interest, dividends, and rents accrued.....	40,807	10,500	894,804	4,692	128,263	2,922	212,950
33	Total accrued liabilities not due.....	123,574	28,867	6,989,629	127,689	328,859	20,323	4,611,138
	Deferred credits and reserves:							
34	Depreciation reserve.....	585,691	331,847	63,340,803	2,184,332	3,169,060	370,701	46,696,338
35	Amortization reserve.....			1,024,670	†17,666		11,853	†116,187
36	All other deferred credits and reserves.....	80		1,409,506	7,986	74,448	3,800	73,561
37	Total deferred credits and reserves.....	585,771	331,847	65,774,979	2,174,752	3,243,508	386,354	46,653,712
38	Contributions of telephone plant.....							
	Surplus:							
39	Surplus reserved.....					73,206		
40	Unappropriated surplus.....	469,530	31,940	4,549,580	†27,184	302,237	3,437	4,929,750
41	Total surplus.....	469,530	31,940	4,549,580	†27,184	375,443	3,437	4,929,750
42	Grand total liabilities.....	2,693,401	710,587	322,587,673	7,526,025	14,722,196	2,547,481	188,645,036
	Capital stock:							
43	Common.....	350,000	300,000	155,000,000	1,867,192	³² 2,000,533	890,000	100,000,000
44	Preferred.....	350,000				4,500,000	400,000	
	Funded debt:							
45	Mortgage bonds.....	675,000				3,500,000	825,000	
46	Collateral trust bonds.....							
47	Income bonds.....							
48	Miscellaneous obligations.....			70,000,000				

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Southeastern region			North Central region				
		Inter-Mountain Telephone Co. 45	Norfolk & Carolina Telephone & Telegraph Co. 46	Southern Bell Telephone & Telegraph Co. 47	Dakota Central Telephone Co. 48	Lincoln Telephone & Telegraph Co. 49	Nebraska Continental Telephone Co. 50	Northern States Power Co. (Minnesota) ³⁰ 51	Northwestern Bell Telephone Co. 52
INCOME STATEMENT									
<i>I. Telephone operating income</i>									
49	Operating revenues.....	\$809,848	\$160,397	\$75,986,497	\$1,322,557	\$2,663,220	\$307,925	\$122,491	\$36,217,310
50	Operating expenses.....	486,452	108,311	49,701,940	1,301,247	1,814,179	216,186	67,832	24,186,333
51	Net operating revenues.....	323,396	52,086	26,284,557	21,310	849,041	91,739	54,659	12,030,977
52	Rent from lease of operating property.....								
53	Rent for lease of operating property.....								
Operating taxes:									
54	U. S. Government.....	56,533	12,685	3,996,377	7,702	124,365	6,319	7,027	2,135,983
55	Other than U. S. Government.....	87,990	18,898	7,435,492	150,632	165,771	20,257	15,334	3,180,834
56	Total operating taxes.....	144,523	31,583	11,431,869	158,334	290,136	26,576	22,361	5,316,817
57	Net operating income.....	178,873	20,503	14,852,688	137,024	558,905	65,163	32,298	6,714,160
<i>II. Other income</i>									
58	Dividend income.....		1,152	200,504		13,620			3,058
59	Interest income.....	67	622	157,796	2,213	6,909	1,191		835,436
60	Miscellaneous other income.....	423		28,314	245	154			34,105
61	Total other income.....	490	1,774	386,614	2,458	20,475	1,191		872,599
<i>III. Miscellaneous deductions from income</i>									
62	Miscellaneous deductions from income.....	5,789	171	87,313	2,935	8,220	6,406	32,298	103,443

IV. Fixed charges								
63	Interest on funded debt.....	22,100		2,212,500		113,751	35,062	
64	Other interest deductions.....	1,121	151	606,443	8,848	21,942	1,116	1,341,794
65	Miscellaneous fixed charges.....	433		68,379		9,484	822	
66	Total fixed charges.....	23,654	151	2,887,322	8,848	145,177	37,000	1,341,794
V. Contingent interest								
67	Contingent interest on funded debt.....							
68	Net income.....	149,920	21,955	12,264,667	†146,349	425,983	22,948	6,141,522
VI. Disposition of net income								
69	Reservations and appropriations of net income.....	131,880	21,000	11,200,000		398,653	20,167	5,000,000
70	Income balance transferred to surplus.....	18,040	955	1,064,667	†146,349	27,330	2,781	1,141,522
SURPLUS STATEMENT								
71	Credit balance transferred from income.....	18,040	955	1,064,667		27,330	2,781	1,141,522
72	Other credits to surplus.....	36		14,272	38	412		902,817
73	Total credits during year.....	18,076	955	1,078,939	38	27,742	2,781	2,044,339
74	Debit balance transferred from income.....				146,349			
75	Reservations and appropriations of surplus.....					50,627		
76	Other debits to surplus.....	525	2,092	188,547	5,986			536,658
77	Total debits during year.....	525	2,092	188,547	152,335	50,627		536,658
78	Net increase during year.....	17,551	†1,187	890,392	†152,297	†22,885	2,781	1,507,681
79	Balance at beginning of year.....	451,979	33,077	3,659,188	125,113	325,122	656	3,422,069
80	Balance at end of year.....	469,530	31,940	4,549,580	†27,184	302,237	3,437	4,929,750
Dividends declared:								
81	Common stock.....	65,380	21,000	11,200,000		173,645		5,000,000
82	Rate percent or amount per share.....	(33)	7.00%	8.00%		(34)		5.00%
83	Preferred stock.....	66,500				225,008	20,167	
84	Rate percent or amount per share.....	19.00%				5.00%	5.04%	
OPERATING REVENUES								
85	Local service.....	\$569,160	\$81,386	\$48,991,420	806,809	\$1,871,113	\$258,936	\$112,440
86	Toll service.....	215,669	77,309	23,854,655	462,843	686,347	37,419	5,373
87	Miscellaneous.....	30,419	1,702	3,458,569	53,168	112,435	12,621	4,985
88	Uncollectible—Dr.....	5,400		318,147	263	6,675	1,051	307
89	Total operating revenues.....	809,848	160,397	75,986,497	1,322,557	2,663,220	307,925	122,491
								36,217,310

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Southeastern region			North Central region				
		Inter-Mountain Telephone Co.	Norfolk & Carolina Telephone & Telegraph Co.	Southern Bell Telephone & Telegraph Co.	Dakota Central Telephone Co.	Lincoln Telephone & Telegraph Co.	Nebraska Continental Telephone Co.	Northern States Power Co. (Minnesota) ³⁰	Northwestern Bell Telephone Co.
		45	46	47	48	49	50	51	52
OPERATING EXPENSES									
90	Maintenance.....	\$95,420	\$14,576	\$13,760,946	\$412,716	\$520,775	\$39,395	\$15,671	\$6,968,291
91	Depreciation.....	105,705	33,043	10,692,660	238,249	406,453	63,670	7,772	5,008,408
92	Amortization of telephone plant acquisition adjustment.....			14,307	1,811				19,522
93	Traffic.....	159,190	29,020	12,455,298	266,415	397,528	45,841	29,304	5,528,306
94	Commercial.....	55,248	2,201	5,687,831	183,117	270,550	33,516		2,907,283
95	General office salaries and expenses.....	44,101	24,436	2,942,206	101,459	144,074	16,930	11,166	2,035,345
96	All other operating expenses.....	26,788	5,035	4,148,692	50,605	74,799	16,834	3,919	1,748,222
97	Total operating expenses.....	486,452	108,311	49,701,940	1,301,247	1,814,179	216,186	67,832	24,186,333
98	Operating ratio (percent).....	60.07	67.53	65.41	93.39	68.12	70.21	55.38	66.78
99	Composite depreciation rate:								
100	Depreciable accounts.....	5.09	5.76	4.20	4.54	3.50	3.50	(13)	4.09
	All plant accounts.....	4.59	5.33	3.86	4.30	3.29	(13)	(13)	3.68
PLANT AND OPERATING STATISTICS									
Miles of wire:									
Cable:									
101	Aerial.....	30,647	1,430	2,647,536	21,730	90,629	8,654	4,636	756,724
102	Underground.....	6,359	374	2,869,293	17,350	48,522	3,797	2,048	1,381,609
103	Buried.....	10		113,159	8,305		2,654		101,067
104	Submarine.....		10	20,145					774
105	Total miles of wire in cable.....	37,016	1,814	5,650,133	47,385	139,151	15,105	6,679	2,240,174
106	Miles of aerial wire.....	8,041	2,753	541,532	37,852	55,127	10,733	359	290,558
107	Total miles of wire.....	45,057	4,567	6,191,665	85,237	194,278	25,838	7,038	2,530,732
108	Miles of pole line.....	1,412	341	38,093	11,430	10,288	3,697	115	41,851
109	Miles of underground conduit (single duct).....	13	3	5,352	64	116	13	3	3,164

110	Central offices—Type of switchboard:								
111	Magneto—manual.....	2		278	40	72	24		153
112	Common battery—manual.....	13	3	304	9	28	5	1	184
113	Auto—manual.....								
113	Dial (automatic) system.....	11	1	405	51	21	4		188
114	Total central offices.....	26	4	987	100	121	33	1	525
115	Company telephones.....	23,596	3,572	1,350,927	32,336	64,858	10,613	4,680	717,604
116	Service telephones.....	927	22	26,925	4,174	816	1,278	89	48,748
117	Private line telephones.....	18		2,134	7	201			2,737
118	Total telephones.....	24,541	3,594	1,379,986	36,517	65,875	11,891	4,769	769,089
119	Other stations.....			1,402	3				590
120	Company telephone by type of switchboard:								
121	Magneto—manual.....	300		55,432	5,957	10,322	4,798		21,810
122	Common battery—manual.....	22,123	3,353	576,296	4,098	24,113	1,643	4,680	326,305
123	Auto—manual.....								
123	Dial (automatic) system.....	1,173	219	719,199	22,281	30,423	4,172		369,489
124	Company telephones by type of customer:								
125	Business.....	7,536	1,637	533,807	10,190	17,949	2,853	1,819	226,426
125	Residential.....	16,060	1,935	817,120	22,146	46,909	7,760	2,861	491,178
126	Company telephones by class:								
127	Main.....	18,941	2,853	1,007,245	28,120	52,426	9,506	3,487	558,206
128	PBX.....	2,167	310	199,270	1,779	5,739	503	794	93,583
128	Extension.....	2,488	409	144,412	2,437	6,693	604	399	65,815
129	Average number of calls originated per month:								
130	Local calls.....	5,602,626	702,600	326,075,016	3,691,510	10,439,208	1,545,240	1,225,777	125,758,633
131	Toll calls.....	71,851	18,449	4,012,237	79,463	131,190	22,034	5,626	1,794,587
131	Average number of company and service telephones.....	23,735	3,510	1,310,587	35,898	65,373	12,009	4,657	749,568
132	Private line service revenues (gross): ⁵								
132	Commercial:								
133	Broadcasting.....	\$3,030		\$196,439	\$1,631				\$120,471
134	Miscellaneous:								
135	Telephone.....	288		26,287	177		\$189		34,956
136	Morse.....			999					
137	Teletypewriter.....			1,571					57
138	Other.....						1,050		
139	Government.....			24,683					453
139	Press.....			1,258					
139	Total private line service revenues.....	3,318		251,237	1,808		1,239		155,937

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.
[Year ended Dec. 31, 1940]

No.	Item	Southeastern region			North Central region				
		Inter-Mountain Telephone Co. 45	Norfolk & Carolina Telephone & Telegraph Co. 46	Southern Bell Telephone & Telegraph Co. 47	Dakota Central Telephone Co. 48	Lincoln Telephone & Telegraph Co. 49	Nebraska Continental Telephone Co. 50	Northern States Power Co. (Minnesota) ³⁰ 51	Northwestern Bell Telephone Co. 52
PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....				2				12
141	Teletypewriter.....			134	1				101
142	Total private line stations.....			134	3				113
143	Teletypewriter exchange service.....			1,268					477
144	Total number of telegraph stations.....			1,402	3				590
Amount of revenue: ⁶									
Private line:									
145	Morse.....		\$2,094	\$27,872					\$17,350
146	Teletypewriter.....		3,072	104,117					58,809
147	Telephotograph.....			1,660					486
148	Other.....					\$17,102			
149	Total private line revenues.....		5,166	133,649		17,102			76,645
150	Teletypewriter exchange service.....			381,523					156,866
151	Other telegraph services.....	\$275				3,718			
152	Total telegraph revenues.....	275	5,166	515,172		20,820			233,511
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....			11,629					
155	Total number of chargeable calls.....			11,629					

	Revenue:								
	Revenue from chargeable calls:								
	Between fixed stations:								
156	Land-line charges—continental United States								
157	Radio-link charges—respondent's portion								
	In mobile service:								
158	Land-line charges—continental United States			\$9,922					
159	Radio-link charges—respondent's portion			15,116					
160	Total revenue from chargeable calls			25,038					
161	Other radiotelephone service revenues								
162	Total radiotelephone service revenues			25,038					
	EMPLOYEES AND COMPENSATION								
163	Number of employees at end of June	370	73	23,208	517	1,066	135	72	10,265
164	Male employees	116	27	8,668	212	392	42	36	3,792
165	Female employees	254	46	14,540	305	674	93	36	6,473
166	Number of employees at end of December	362	79	24,410	482	1,017	141	74	10,279
167	Male employees	101	32	9,371	214	391	49	37	3,762
168	Female employees	261	47	15,039	268	626	92	37	6,517
169	Total compensation for year	\$326,776	\$74,092	\$32,129,667	\$693,141	\$1,203,730	\$112,023	\$52,705	\$16,579,950
170	Compensation chargeable to operating expenses	\$286,751	\$61,150	\$24,559,175	\$575,348	\$978,390	\$95,226	\$50,697	\$13,942,265
	RELIEF AND PENSIONS								
171	Benefits:								
	Number of cases handled during year			5,429	67	120	4		1,684
172	Amount paid during year			\$633,644	\$8,955	\$13,062	\$565		\$252,277
	Pensions:								
173	Number of cases being paid at end of year	4		645	15	53	6		364
174	Amount paid during year	\$1,231		\$379,592	\$7,252	\$27,746	\$1,977		\$267,220
175	Relief and pension charges to operating expenses	\$6,552		\$1,387,342	\$35,217	\$55,421	\$2,542	\$123	\$715,262

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	North Central region		South Central region					
		Platte Valley Telephone Corporation 53	Tri-State Telephone & Telegraph Co. 54	American Telephone Co. 55	Central Kansas Telephone Co., Inc. 56	Del Rio & Winter Garden Telephone Co. 57	Greenville Telephone Co. 58	Middle States Utilities Co. of Missouri 59	Ozark Central Telephone Co. 60
CONDENSED BALANCE SHEET—ASSETS									
Investment in telephone plant:									
1	Telephone plant in service.....	\$1,284,714	\$28,842,411	\$2,107,035	\$692,323	\$943,046	\$403,538	\$1,053,049	\$714,157
2	Telephone plant under construction.....	2,955	223,163	11,886				8,760	
3	Property held for future telephone use.....								
4	Telephone plant acquisition adjustment.....		116,821	9,980		126,965	36,997		129,198
5	Total investment in telephone plant.....	1,287,669	29,182,395	2,128,901	692,323	1,070,011	440,535	1,061,809	684,959
Investments in other than telephone plant:									
6	Investments in affiliated companies.....		138,193	104					
7	Advances to affiliated companies.....		205,366						
8	Miscellaneous physical property.....	680	380,837	5,952	9,065				
9	All other investments.....	300	7,490	45	172	1,560	57,086		233
10	Total investments in other than telephone plant.....	980	731,886	6,101	9,237	1,560	57,086		233
11	Total investments.....	1,288,649	29,914,281	2,135,002	701,560	1,071,571	497,621	1,061,809	685,192
Current assets:									
12	Cash.....	64,563	129,673	63,201	4,638	52,779	48,585	2,083	7,068
13	Notes receivable.....				70,092				
14	Accounts receivable.....	2,638	48,042	2,747	171	724	1,720	79,673	2,046
15	Material and supplies.....	24,564	478,209	53,218	16,705	13,569	4,994	19,928	16,669
16	All other current assets.....	26,927	512,933	15,995	3,881	18,249	6,938	6,034	18,632
17	Total current assets.....	118,692	1,168,857	135,161	95,487	85,321	62,237	107,718	44,415
18	Other assets.....								
19	Prepaid accounts and deferred charges.....	27,063	70,024	12,841	2,077	1,442	707	24,526	2,970
20	Grand total assets.....	1,434,404	31,153,162	2,283,004	799,124	1,158,334	560,565	1,194,053	732,577

CONDENSED BALANCE SHEET—LIABILITIES									
21	Stock:								
22	Capital stock.....	³⁵ 198,946	³⁶ 7,000,000	³⁷ 610,400	³⁸ 450,000	³⁹ 700,000	225,000	⁴⁰ 244,415	⁴¹ 260,000
	Premiums, etc.....								
23	Total stock.....	198,946	7,000,000	610,400	450,000	700,000	225,000	244,415	260,000
	Long-term debt:								
24	Funded debt.....	436,000		1,124,900			50,000	400,000	
25	All other long-term debt.....	448,315	16,239,540			90,000		267,609	265,000
26	Total long-term debt.....	884,315	16,239,540	1,124,900		90,000	50,000	667,609	265,000
	Current liabilities:								
27	Notes payable.....				18,000				
28	Accounts payable.....	9,360	594,206	36,005	5,857	3,247	7,946	23,388	12,788
29	All other current liabilities.....	8,127	201,970	7,278	1,097	627	155	46	586
30	Total current liabilities.....	17,487	796,176	43,283	24,954	3,874	8,101	23,434	13,374
	Accrued liabilities not due:								
31	Taxes accrued.....	20,738	502,653	31,699	4,700	20,908	10,560	1,222	9,590
32	Unmatured interest, dividends, and rents accrued.....	5,096	47,068	17,676	128		1,416	6,556	
33	Total accrued liabilities not due.....	25,834	549,721	49,375	4,828	20,908	11,976	7,778	9,590
	Deferred credits and reserves:								
34	Depreciation reserve.....	266,918	5,632,504	376,935	182,313	222,951	169,638	388,679	160,162
35	Amortization reserve.....		93,674			44,301	3,374		132,459
36	All other deferred credits and reserves.....	739	42,485	6,210			45	742	
37	Total deferred credits and reserves.....	267,657	5,768,663	383,145	182,313	267,252	173,557	389,421	127,703
38	Contributions of telephone plant.....	1,078			7,648			569	
	Surplus:								
39	Surplus reserved.....	3,754	412,510		162,169				
40	Unappropriated surplus.....	35,333	386,552	71,901	† 32,738	76,300	91,931	† 139,173	56,910
41	Total surplus.....	39,087	799,062	71,901	129,381	76,300	91,931	† 139,173	56,910
42	Grand total liabilities.....	1,434,404	31,153,162	2,283,004	799,124	1,158,334	560,565	1,194,053	732,577
	Capital stock:								
43	Common.....	³⁵ 198,946	³⁶ 7,000,000	⁴² 355,800	³⁸ 450,000	⁴³ 250,000	100,000	⁴⁰ 244,415	⁴⁴ 80,000
44	Preferred.....			254,800		450,000	125,000		200,000
	Funded debt:								
45	Mortgage bonds.....	436,000		1,124,900			50,000	400,000	
46	Collateral trust bonds.....								
47	Income bonds.....								
48	Miscellaneous obligations.....								

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	North Central region		South Central region					
		Platte Valley Telephone Corporation 53	Tri-State Telephone & Telegraph Co. 54	American Telephone Co. 55	Central Kansas Telephone Co., Inc. 56	Del Rio & Winter Garden Telephone Co. 57	Greenville Telephone Co. 58	Middle States Utilities Co. of Missouri 59	Ozark Central Telephone Co. 60
INCOME STATEMENT									
<i>I. Telephone operating income</i>									
49	Operating revenues.....	\$260,131	\$6,683,543	\$466,734	\$129,500	\$266,235	\$113,307	\$153,590	\$195,343
50	Operating expenses.....	155,743	4,713,053	292,748	115,676	161,827	62,346	126,146	135,546
51	Net operating revenues.....	104,388	1,970,490	173,986	13,824	104,408	50,961	27,444	59,797
52	Rent from lease of operating property.....								
53	Rent for lease of operating property.....								
Operating taxes:									
54	U. S. Government.....	13,463	38,904	20,154		21,303	11,457	1,052	9,183
55	Other than U. S. Government.....	17,065	524,369	32,984	9,163	14,664	8,520	9,729	8,261
56	Total operating taxes.....	30,528	563,273	53,138	9,163	35,967	19,977	10,781	17,444
57	Net operating income.....	73,860	1,407,217	120,848	4,661	68,441	30,984	16,663	42,353
<i>II. Other income</i>									
58	Dividend income.....	5	150	15					
59	Interest income.....		9,080	434	2,859		1,849	11	33
60	Miscellaneous other income.....		14,794	120	330			252	77
61	Total other income.....	5	24,024	569	3,189		1,849	263	110
<i>III. Miscellaneous deductions from income</i>									
62	Miscellaneous deductions from income.....	310	35,864	1,051	185	596	370	131	417

<i>IV. Fixed charges</i>								
63	Interest on funded debt.....	18,778		78,743			3,000	26,000
64	Other interest deductions.....	24,330	806,075	274	969	5,401		358
65	Miscellaneous fixed charges.....	1,171		1,432				
66	Total fixed charges.....	44,279	806,075	80,449	969	5,401	3,000	26,358
<i>V. Contingent interest</i>								
67	Contingent interest on funded debt.....							
68	Net income.....	29,276	589,302	39,917	6,696	62,444	29,463	† 9,563
<i>VI. Disposition of net income</i>								
69	Reservations and appropriations of net income.....			32,060		46,500	18,000	
70	Income balance transferred to surplus.....	29,276	589,302	7,857	6,696	15,944	11,463	† 9,563
SURPLUS STATEMENT								
71	Credit balance transferred from income.....	29,276	589,302	7,857	6,696	15,944	11,463	6,220
72	Other credits to surplus.....	10	11,341		314			
73	Total credits during year.....	29,286	600,643	7,857	7,010	15,944	11,463	6,220
74	Debit balance transferred from income.....							9,563
75	Reservations and appropriations of surplus.....		273,891		18,056			
76	Other debits to surplus.....		212		217	80		309
77	Total debits during year.....		274,103		18,273	80		9,563
78	Net increase during year.....	29,286	326,540	7,857	†11,263	15,864	11,463	†9,563
79	Balance at beginning of year.....	6,047	60,012	64,044	†21,525	60,436	80,468	†129,610
80	Balance at end of year.....	35,333	386,552	71,901	†32,788	76,300	91,931	†139,173
Dividends declared:								
81	Common stock.....			14,224	18,056	19,500	8,000	9,000
82	Rate percent or amount per share.....			\$1.00	(45)	\$6.50	8.00%	\$6.00
83	Preferred stock.....			\$17,836		\$27,000	\$10,000	\$12,000
84	Rate percent or amount per share.....			7.00%		6.00%	8.00%	12.00%
OPERATING REVENUES								
85	Local service.....	\$160,206	\$4,934,165	\$350,822	\$105,125	\$116,625	\$86,750	\$121,540
86	Toll service.....	95,991	1,456,533	104,345	24,127	147,432	24,028	30,700
87	Miscellaneous.....	4,914	309,926	12,883	766	3,010	3,129	2,245
88	Uncollectible—Dr.....	980	17,081	1,316	518	832	600	895
89	Total operating revenues.....	260,131	6,683,543	466,734	129,500	266,235	113,307	153,590

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.
[Year ended Dec. 31, 1940]

No.	Item	North Central region		South Central region					
		Platte Valley Telephone Corporation 53	Tri-State Telephone & Telegraph Co. 54	American Telephone Co. 55	Central Kansas Telephone Co., Inc. 56	Del Rio & Winter Garden Telephone Co. 57	Greenville Telephone Co. 58	Middle States Utilities Co. of Missouri 59	Ozark Central Telephone Co. 60
OPERATING EXPENSES									
90	Maintenance.....	\$23, 079	\$1, 423, 429	\$65, 838	\$29, 163	\$34, 484	\$11, 478	\$22, 000	\$31, 952
91	Depreciation.....	50, 166	1, 048, 542	66, 387	26, 103	30, 500	11, 428	34, 556	29, 393
92	Amortization of telephone plant acquisition adjustment.....		4, 104			2, 318	113		13, 212
93	Traffic.....	42, 144	909, 861	94, 133	27, 301	48, 925	26, 830	46, 197	43, 469
94	Commercial.....	15, 299	542, 992	35, 366	8, 321	20, 851	6, 558	9, 199	13, 556
95	General office salaries and expenses.....	22, 078	313, 245	21, 488	19, 055	20, 001	4, 623	9, 307	13, 303
96	All other operating expenses.....	2, 977	470, 880	9, 536	5, 733	4, 748	1, 316	4, 887	7, 185
97	Total operating expenses.....	155, 743	4, 713, 053	292, 748	115, 676	161, 827	62, 346	126, 146	135, 546
98	Operating ratio (percent).....	59.87	70.52	62.72	89.32	60.78	55.02	82.13	69.39
99	Composite depreciation rate:								
100	Depreciable accounts.....	5.00	4.11	3.80	4.01	3.61	3.15	4.00	4.84
	All plant accounts.....	4.02	3.74	3.52	3.85	3.21	2.55	13	4.35
PLANT AND OPERATING STATISTICS									
Miles of Wire:									
Cable:									
101	Aerial.....	4, 725	95, 562	4, 605	745	5, 584	4, 639	3, 111	3, 757
102	Underground.....	1, 850	422, 309	2, 221	752	1, 985	1, 091	950	
103	Buried.....	134	17, 484	7, 366			8	2, 041	5, 661
104	Submarine.....		107						
105	Total miles of wire in cable.....	6, 709	535, 462	14, 192	1, 497	7, 569	5, 738	6, 102	9, 418
106	Miles of aerial wire.....	4, 337	39, 039	12, 307	4, 871	6, 060	271	4, 219	3, 854
107	Total miles of wire.....	11, 046	574, 501	26, 499	6, 368	13, 629	6, 009	10, 321	13, 272
108	Miles of pole line.....	815	6, 551	3, 396	1, 657	1, 061	63	1, 230	809
109	Miles of underground conduit (single duct).....	7	854	7	4	7	6	3	

110	Central offices—Type of switchboard:								
	Magneto—manual.....	4	12	40	19	19		15	21
111	Common battery—manual.....	6	27	8	3	4	1	6	4
112	Auto—manual.....								
113	Dial (automatic) system.....	3	27	3					2
114	Total central offices.....	13	66	51	22	23	1	21	27
115	Company telephones.....	5,084	145,521	15,356	4,869	3,651	3,019	5,476	5,736
116	Service telephones.....	422	5,330	2,196	1,087	600	105	1,785	1,708
117	Private line telephones.....		313						17
118	Total telephones.....	5,506	151,164	17,552	5,956	4,251	3,124	7,261	7,461
119	Other stations.....		12						
	Company telephone by type of switchboard:								
120	Magneto—manual.....	516	2,473	9,224	3,430	1,644		2,638	2,565
121	Common battery—manual.....	4,213	42,624	5,833	1,439	2,007	3,019	2,838	2,917
122	Auto—manual.....								
123	Dial (automatic) system.....	355	100,424	299					254
	Company telephones by type of customer:								
124	Business.....	2,048	43,663	3,569	1,015	1,500	961	1,231	1,747
125	Residential.....	3,036	101,858	11,787	3,854	2,151	2,058	4,245	3,989
	Company telephones by class:								
126	Main.....	4,297	112,504	14,544	4,660	3,188	2,431	5,241	5,464
127	P.B.X.....	344	19,076	147	19	41	219		25
128	Extension.....	443	13,941	665	190	422	369	235	247
	Average number of calls originated per month:								
129	Local calls.....	904,245	24,730,110	1,886,556	573,864	953,550	812,010	769,230	897,230
130	Toll calls.....	20,342	366,601	57,722	45,004	24,150	12,150	12,387	34,341
131	Average number of company and service telephones.....	5,338	146,711	17,568	6,623	4,136	3,078	7,242	7,291
	Private line service revenues (gross): ⁵								
	Commercial:								
132	Broadcasting.....		\$81,001	\$113					
	Miscellaneous:								
133	Telephone.....		3,340						
134	Morse.....								
135	Teletypewriter.....								
136	Other.....								
137	Government.....								
138	Press.....								
139	Total private line service revenues.....		34,341	113					

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	North Central region		South Central region					
		Platte Valley Telephone Corporation	Tri-State Telephone & Telegraph Co.	American Telephone Co.	Central Kansas Telephone Co., Inc.	Del Rio & Winter Garden Telephone Co.	Greenville Telephone Co.	Middle States Utilities Co. of Missouri,	Ozark Central Telephone Co.
		53	54	55	56	57	58	59	60
PLANT AND OPERATING STATISTICS—Continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....								
141	Teletypewriter.....		46 12						
142	Total private line stations.....		12						
143	Teletypewriter exchange service.....								
144	Total number of telegraph stations.....		12						
Amount of revenue: ⁶									
Private line:									
145	Morse.....								
146	Teletypewriter.....					\$594			\$72
147	Telephotograph.....								
148	Other.....								
149	Total private line revenues.....					594			72
150	Teletypewriter exchange service.....					16			60
151	Other telegraph services.....								
152	Total telegraph revenues.....					610			132
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....								
155	Total number of chargeable calls.....								

	Revenue:								
	Revenue from chargeable calls:								
	Between fixed stations:								
156	Land-line charges—continental United States								
157	Radio-link charges—respondent's portion								
	In mobile service:								
158	Land-line charges—continental United States								
159	Radio-link charges—respondent's portion								
160	Total revenue from chargeable calls								
161	Other radiotelephone service revenues								
162	Total radiotelephone service revenues								
	EMPLOYEES AND COMPENSATION								
163	Number of employees at end of June	93	1,696	279	83	125	53	131	117
164	Male employees	29	750	79	18	38	10	33	44
165	Female employees	64	946	200	65	87	43	98	73
166	Number of employees at end of December	94	1,688	266	83	118	52	143	114
167	Male employees	29	745	72	18	33	9	46	39
168	Female employees	65	943	194	65	85	43	97	75
169	Total compensation for year	\$84,940	\$2,723,823	\$189,202	\$63,874	\$102,649	\$41,330	\$80,919	\$95,113
170	Compensation chargeable to operating expenses	\$72,870	\$2,042,992	\$161,605	\$55,507	\$96,951	\$40,359	\$74,446	\$78,013
	RELIEF AND PENSIONS								
	Benefits:								
171	Number of cases handled during year	3	316	34			1		
172	Amount paid during year	\$13	\$45,720	\$981			\$362		
	Pensions:								
173	Number of cases being paid at end of year		77						
174	Amount paid during year		\$50,664						
175	Relief and pension charges to operating expenses	\$160	\$135,948	\$2,827		\$75	\$468		

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.
[Year ended Dec. 31, 1940]

No.	Item	South Central region						Mountain region		
		San Angelo Telephone Co. 61	Southeast Missouri Telephone Co. 62	Southwest Telephone Co. (Kansas) 63	Southwestern Associated Telephone Co. 64	Southwestern Bell Telephone Co. 65	Two States Telephone Co. 66	United Telephone Co. (Missouri) 67	Bell Telephone Co. of Nevada 68	Mountain States Telephone & Telegraph Co. 69
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$2,506,299	\$3,004,729	\$789,329	\$6,434,409	\$381,978,670	\$1,109,981	\$1,858,531	\$7,067,481	\$113,726,205
2	Telephone plant under construction.....	10,401			79,955	3,116,395		22,636	3,020	1,397,332
3	Property held for future telephone use.....		6,295			817,844	11,696			66,761
4	Telephone plant acquisition adjustment.....	500	248,571	129,568	520,613	3,360,268	15,477	10,662	11,171	516,717
5	Total investment in telephone plant.....	2,517,200	3,259,595	759,761	7,034,977	389,273,177	1,116,200	1,891,829	7,059,330	115,707,015
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....				2,410	140,500		60		74,580
7	Advances to affiliated companies.....					5,902				33,000
8	Miscellaneous physical property.....	15,675	500		5,317	720,130	153	2,204		92,795
9	All other investments.....	1,867	1,211	155	4,790	7,708,014	31,431	153	28	256,288
10	Total investments in other than telephone plant.....	17,542	1,711	155	12,517	8,574,546	31,584	2,417	28	456,663
11	Total investments.....	2,534,742	3,261,306	759,916	7,047,494	397,847,723	1,147,784	1,894,246	7,059,358	116,163,678
	Current assets:									
12	Cash.....	35,101	46,692	33,440	152,868	4,661,182	83,046	60,581	45,884	956,876
13	Notes receivable.....	15				350	315			17,361
14	Accounts receivable.....	277	4,128	4,898	1,203	637,045	3,815	2,121	102,224	116,088
15	Material and supplies.....	90,952	45,006	14,971	296,737	3,028,242	31,434	41,730	34,949	1,414,665
16	All other current assets.....	33,840	68,731	11,385	162,143	9,773,273	25,755	29,185	53,085	2,428,719
17	Total current assets.....	160,185	164,557	64,694	612,951	18,100,092	144,365	133,667	236,142	4,933,709
18	Other assets.....									
19	Prepaid accounts and deferred charges.....	34,311	14,559	2,130	336,490	1,765,871	2,987	14,131	13,778	475,812
20	Grand total assets.....	2,729,238	3,440,422	826,740	7,996,935	417,713,686	1,295,136	2,042,044	7,309,278	121,573,199

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	⁴⁷ 927,000	⁴⁸ 1,505,609	550,000	⁴⁹ 2,645,080	173,000,000	⁵⁰ 350,000	⁵¹ 495,100	4,850,000	48,049,700
	Premiums, etc.....									78,575
23	Total stock.....	927,000	1,505,609	550,000	2,645,080	173,000,000	350,000	495,100	4,850,000	48,128,275
	Long-term debt:									
24	Funded debt.....	668,500	750,000		3,250,000	75,000,000		1,111,900		30,000,000
25	All other long-term debt.....		39,911			13,712,395			84,568	4,650,000
26	Total long-term debt.....	668,500	789,911		3,250,000	88,712,395		1,111,900	84,568	34,650,000
	Current liabilities:									
27	Notes payable.....	60,000	40,000					19,500		
28	Accounts payable.....	16,889	41,000	5,192	134,786	7,367,280	24,452	50,098	36,023	1,601,824
29	All other current liabilities.....	100	17,251	3,072	27,822	2,692,617	256	4,339	770	702,691
30	Total current liabilities.....	76,989	98,251	8,264	162,608	10,059,897	24,708	73,937	36,793	2,304,515
	Accrued liabilities not due:									
31	Taxes accrued.....	52,651	58,916	8,790	40,589	10,259,389	46,850	2,650	171,960	2,771,134
32	Unmatured interest, dividends, and rents accrued.....	14,034	18,888	2	36,863	645,391		36,137	177	988,486
33	Total accrued liabilities not due.....	66,685	77,804	8,792	77,452	10,904,780	46,850	38,787	172,137	3,759,620
	Deferred credits and reserves:									
34	Depreciation reserve.....	930,611	700,197	237,892	1,406,072	112,300,183	492,872	297,186	2,155,882	30,837,496
35	Amortization reserve.....	12,709	20,186	122,375		1,050,523	16,319	19	127,575	2,616
36	All other deferred credits and reserves.....	2,803			12,586	96,967	30,099	1,635		86,852
37	Total deferred credits and reserves.....	930,705	720,383	215,517	1,418,658	113,447,673	516,652	298,840	2,128,307	30,926,964
38	Contributions of telephone plant.....				30,721					
	Surplus:									
39	Surplus reserved.....					766,299				
40	Unappropriated surplus.....	59,359	248,464	44,167	412,416	20,822,642	356,926	23,480	37,473	1,803,825
41	Total surplus.....	59,359	248,464	44,167	412,416	21,588,941	356,926	23,480	37,473	1,803,825
42	Grand total liabilities.....	2,729,238	3,440,422	826,740	7,996,935	417,713,686	1,295,136	2,042,044	7,309,278	121,573,199
	Capital stock:									
43	Common.....	⁵² 367,500	⁵³ 555,609	300,000	⁵⁴ 1,250,000	173,000,000	⁵⁰ 350,000	⁵⁵ 395,100	4,850,000	48,049,700
44	Preferred.....	⁵⁶ 559,500	950,000	250,000	⁵⁷ 1,395,080			100,000		
	Funded debt:									
45	Mortgage bonds.....	668,500	750,000		3,250,000	75,000,000		1,111,900		
46	Collateral trust bonds.....									
47	Income bonds.....									
48	Miscellaneous obligations.....									30,000,000

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	South Central region						Mountain region		
		San Angelo Telephone Co. 61	Southeast Missouri Telephone Co. 62	Southwest Telephone Co. (Kansas) 63	Southwestern Associated Telephone Co. 64	Southwestern Bell Telephone Co. 65	Two States Telephone Co. 66	United Telephone Co. (Missouri) 67	Bell Telephone Co. of Nevada 68	Mountain States Telephone & Telegraph Co. 69
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$560,691	\$873,521	\$181,618	\$1,477,328	\$97,697,006	\$360,033	\$411,429	\$1,344,473	\$26,946,932
50	Operating expenses.....	315,164	553,850	133,498	887,646	61,789,976	200,789	292,820	932,946	17,959,457
51	Net operating revenues.....	245,527	319,671	48,120	589,682	35,907,030	159,244	118,609	411,527	8,987,475
52	Rent from lease of operating property.....						300			
53	Rent for lease of operating property.....									
Operating taxes:										
54	U. S. Government.....	43,869	58,959	8,379	23,036	6,210,360	37,262	2,769	65,855	1,270,930
55	Other than U. S. Government.....	42,072	52,125	14,764	69,319	8,479,030	23,600	22,993	156,800	2,869,641
56	Total operating taxes.....	85,941	111,084	23,143	92,355	14,689,390	60,862	25,762	-222,655	4,140,571
57	Net operating income.....	159,586	208,587	24,977	497,327	21,217,640	98,682	92,847	188,872	4,846,904
<i>II. Other income</i>										
58	Dividend income.....	24			6,250	291,676		5		6,994
59	Interest income.....	43	193	476	582	235,655	2,920	477	177	127,250
60	Miscellaneous other income.....	1,139	175		180	50,009	120	26	104	7,731
61	Total other income.....	1,206	368	476	6,752	577,340	3,040	508	281	141,975
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	3,511	2,133	393	2,222	267,692	3,556	892	385	108,650

IV. Fixed charges									
63	Interest on funded debt.....	33,425	45,000		145,573	2,475,000		72,273	975,000
64	Other interest deductions.....	110	2,858	127	4,010	525,876		1,435	144,601
65	Miscellaneous fixed charges.....	2,011	743		97,132	28,511		1,263	3,498
66	Total fixed charges.....	35,546	48,601	127	246,715	3,029,387		74,971	1,123,099
V. Contingent interest									
67	Contingent interest on funded debt.....								
68	Net income.....	121,735	158,221	24,933	255,142	18,497,901	98,166	17,492	185,378
69	Reservations and appropriations of net income.....	117,750	103,308	23,500	91,542	15,570,000	91,875		181,875
70	Income balance transferred to surplus.....	3,985	54,913	1,433	163,600	2,927,901	6,291	17,492	3,503
71	Credit balance transferred from income.....	3,985	54,913	1,433	163,600	2,927,901	6,291	17,492	3,503
72	Other credits to surplus.....		462			6,560			12
73	Total credits during year.....	3,985	55,375	1,433	163,600	2,934,461	6,291	17,492	3,515
74	Debit balance transferred from income.....								
75	Reservations and appropriations of surplus.....				103,600	305,602			
76	Other debits to surplus.....		65		3,470	275,190	25	642	2,601
77	Total debits during year.....		65		107,070	580,792	25	642	2,601
78	Net increase during year.....	3,985	55,310	1,433	56,530	2,353,669	6,266	16,850	914
79	Balance at beginning of year.....	55,374	193,154	42,734	355,886	18,468,973	350,660	6,629	36,559
80	Balance at end of year.....	59,359	248,464	44,167	412,416	20,822,642	356,926	23,479	37,473
81	Dividends declared:								
82	Common stock.....	24,500	42,808	6,000	103,600	15,570,000	91,875		181,875
83	Rate percent or amount per share.....	\$1.00	\$8.00	2.00%	(⁸⁵)	9.00%	\$5.25		3.75%
83	Preferred stock.....	93,250	60,500	17,500	\$91,542				7.00%
84	Rate percent or amount per share.....	\$2.50	(⁸⁶)	7.00%	\$6.00				
OPERATING REVENUES									
85	Local service.....	\$318,863	\$487,560	\$110,575	\$824,324	\$65,543,988	\$281,568	\$320,309	\$426,724
86	Toll service.....	204,773	368,723	68,111	632,158	27,160,199	63,454	82,222	892,614
87	Miscellaneous.....	38,015	19,671	4,132	24,446	5,417,032	16,211	11,283	29,535
88	Uncollectible—Dr.....	960	2,433	1,200	3,600	424,213	1,200	2,385	4,400
89	Total operating revenues.....	560,691	873,521	181,618	1,477,328	97,697,006	360,033	411,429	1,344,473

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	South Central region						Mountain region		
		San Angelo Telephone Co. 61	Southeast Missouri Telephone Co. 62	Southwest Telephone Co. (Kansas) 63	Southwestern Associated Telephone Co. 64	Southwestern Bell Telephone Co. 65	Two States Telephone Co. 66	United Telephone Co. (Missouri) 67	Bell Telephone Co. of Nevada 68	Mountain States Telephone & Telegraph Co. 69
OPERATING EXPENSES										
90	Maintenance.....	\$72,349	\$134,776	\$33,909	\$196,425	\$17,281,993	\$44,058	\$67,954	\$318,791	\$4,663,200
91	Depreciation.....	85,352	115,109	30,332	270,105	13,869,863	40,192	59,085	282,035	3,706,521
92	Amortization of telephone plant-acquisition adjustment.....	118	2,012	7,857		56,720	734		11,709	146
93	Traffic.....	68,093	160,834	38,943	250,127	14,186,542	75,427	92,907	131,976	4,423,456
94	Commercial.....	41,529	40,205	13,055	69,873	7,703,628	16,836	37,502	72,797	2,447,542
95	General office salaries and expenses.....	40,721	48,114	14,333	72,309	4,302,563	19,156	19,318	78,065	1,441,727
96	All other operating expenses.....	7,238	52,800	4,783	28,807	4,388,667	5,854	16,054	50,991	1,276,865
97	Total operating expenses.....	315,164	553,850	133,498	887,646	61,789,976	200,789	292,820	932,946	17,959,457
98	Operating ratio (percent).....	56.21	63.40	73.50	60.08	63.25	55.77	71.17	69.39	66.65
99	Composite depreciation rate:									
	Depreciable accounts.....	3.73	4.39	4.37	5.08	3.98	4.30	3.31	4.27	3.73
100	All plant accounts.....	3.55	3.72	4.31	4.83	3.71	3.80	3.07	4.12	3.40
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	12,816	29,072	2,422	44,905	2,829,661	18,926	9,720	16,110	558,443
102	Underground.....	21,238	6,241	280	2,535	4,376,017	9,183	654	8,710	905,985
103	Buried.....	127	287	2,131	846	271,148	12	2,549	128	43,289
104	Submarine.....		18			3,056		48		
105	Total miles of wire in cable.....	34,181	35,618	4,833	48,286	7,479,882	28,121	12,971	24,948	1,507,717
106	Miles of aerial wire.....	10,128	9,582	4,745	29,763	544,091	1,714	10,066	22,108	270,962
107	Total miles of wire.....	44,309	45,200	9,578	78,049	8,023,973	29,835	23,037	47,056	1,778,679
108	Miles of pole line.....	2,093	1,126	1,287	7,031	54,192	348	3,720	1,723	38,565
109	Miles of underground conduit (single duct).....	34	11	57	7	8,561	27	3	19	1,993

110	Central offices—Type of switchboard:								
	Magneto—manual	17	22	8	137	293	46	18	159
111	Common battery—manual	1	18	2	34	354	3	7	216
112	Auto—manual								
113	Dial (automatic) system	1	5		9	184	1	1	112
114	Total central offices	19	45	10	180	831	4	54	487
115	Company telephones	8,928	20,563	4,988	29,439	1,628,208	8,547	15,172	544,916
116	Service telephones	653	3,339	668	3,386	53,031	139	4,880	15,458
117	Private-line telephones		14			5,974		41	1,465
118	Total telephones	9,581	23,916	5,656	32,825	1,687,213	8,686	20,052	561,839
119	Other stations		9			1,656		42	605
	Company telephones by type of switchboard:								
120	Magneto—manual	2,216	2,270	2,263	11,396	46,742	8,730	1,204	18,775
121	Common battery—manual	411	18,100	2,725	17,032	558,953	7,315	6,341	281,671
122	Auto—manual								
123	Dial (automatic) system	6,301	193		1,011	1,022,513	1,232	101	244,470
	Company telephones by type of customer:								
124	Business	2,174	7,068	1,574	11,999	599,048	3,257	3,308	207,839
125	Residential	6,754	13,495	3,414	17,440	1,029,160	5,290	11,864	337,077
	Company telephones by class:								
126	Main	7,218	17,684	4,349	26,555	1,210,060	6,777	14,240	405,384
127	PBX	926	1,059	217	932	231,826	789	266	78,764
128	Extension	784	1,820	422	1,952	186,322	981	666	60,768
	Average number of calls originated per month:								
129	Local calls	2,451,268	3,964,950	717,360	4,766,549	348,032,686	2,116,860	1,990,000	88,257,123
130	Toll calls	24,603	98,055	20,340	170,150	4,210,914	35,370	39,084	1,549,733
131	Average number of company and service telephones	9,263	23,106	5,594	30,471	1,587,601	8,615	19,927	545,641
	Private line service revenues (gross): ⁵								
	Commercial:								
132	Broadcasting		\$2,641			\$170,086		\$587	\$84,114
	Miscellaneous:								
133	Telephone		1,631			52,918			12,587
134	Morse								281
135	Teletypewriter		463			12,728			20,046
136	Other					99			84
137	Government		1,711			201	\$90		3,732
138	Press		961						
139	Total private line service revenues		7,407			236,032	90	587	120,844

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	South Central region						Mountain region	
		San Angelo Telephone Co. 61	Southeast Missouri Telephone Co. 62	Southwest Telephone Co. (Kansas) 63	Southwestern Associated Telephone Co. 64	Southwestern Bell Telephone Co. 65	Two States Telephone Co. 66	United Telephone Co. (Missouri) 67	Bell Telephone Co. of Nevada 68
PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....					88			34
141	Teletypewriter.....		7			214		5	26
142	Total private line stations.....		7			302		5	60
143	Teletypewriter exchange service.....		2			1,354		37	545
144	Total number of telegraph stations.....		9			1,656		42	605
Amount of revenue: ⁶									
Private line:									
145	Morse.....					\$54,408		\$7,440	\$3,437
146	Teletypewriter.....		\$3,424	\$63		2,111,024		77,154	193,906
147	Telephotograph.....					4,699		22,986	360
148	Other.....					3,886			
149	Total private line revenues.....		3,424	63		274,017		107,580	197,703
150	Teletypewriter exchange service.....		57			423,108		31,470	127,680
151	Other telegraph services.....							8,213	
152	Total telegraph revenues.....		\$3,481	\$63		697,125		147,263	325,383
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....					2,863			
155	Total number of chargeable calls.....					2,863			

	Revenue:									
	Revenue from chargeable calls:									
	Between fixed stations:									
156	Land-line charges—continental United States									
157	Radio-link charges—respondent's portion									
	In mobile service:									
158	Land-line charges—continental United States					\$597				
159	Radio-link charges—respondent's portion					3,884				
160	Total revenue from chargeable calls					4,481				
161	Other radiotelephone service revenues									
162	Total radiotelephone service revenues					4,481				
	EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June	177	309	96	589	24,933	154	265	215	8,335
164	Male employees	66	87	29	149	8,815	27	76	113	3,101
165	Female employees	111	222	67	440	16,118	127	189	102	5,234
166	Number of employees at end of December	177	322	94	597	25,708	146	326	208	8,036
167	Male employees	66	91	29	154	9,184	31	123	108	3,217
168	Female employees	111	231	65	443	16,524	115	203	100	4,819
169	Total compensation for year	\$209,347	\$314,549	\$86,649	\$518,185	\$38,354,621	\$140,104	\$187,973	\$395,562	\$11,965,999
170	Compensation chargeable to operating expenses	\$168,279	\$286,672	\$79,087	\$414,959	\$33,537,924	\$126,826	\$160,749	\$349,912	\$9,752,951
	RELIEF AND PENSIONS									
	Benefits:									
171	Number of cases handled during year	26	35			5,290	20	28	26	1,146
172	Amount paid during year	\$1,649	\$3,871			\$672,773	\$1,524	\$1,962	\$10,655	\$174,638
	Pensions:									
173	Number of cases being paid at end of year		2			719	1		1	176
174	Amount paid during year		\$390			\$483,665	\$191		\$360	\$110,537
175	Relief and pension charges to operating expenses	\$5,470	\$14,857		\$584	\$1,842,242	\$2,565	\$2,085	\$27,953	\$496,441

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Pacific region						Unassigned		
		Interstate Telegraph Co. 70	Interstate Telephone Co. 71	Oregon- Washing- ton Tele- phone Co. 72	Pacific Telephone & Tele- graph Co. 73	Public Utilities California Corpora- tion 74	Southern California Telephone Co. 75	West Coast Telephone Co. 76	Cuban American Telephone & Tele- graph Co. ⁶⁰ 77	Mutual Telephone Co. ⁶¹ 78
CONDENSED BALANCE SHEET—ASSETS										
	Investment in telephone plant:									
1	Telephone plant in service.....	\$1,045,902	\$4,030,374	\$953,724	\$297,420,984	\$547,301	\$200,788,829	\$6,714,353	\$1,395,859	\$9,063,232
2	Telephone plant under construction.....	19,663		11,311	4,778,356	6,549	1,213,273			371,938
3	Property held for future telephone use.....				1,292,015		317,075			
4	Telephone plant acquisition adjustment.....	16,354	729,216	15,808	862,212		777,393	1,804,706		
5	Total investment in telephone plant.....	1,081,919	4,759,590	980,843	304,353,587	553,850	203,096,570	8,519,059	1,395,859	9,435,170
	Investments in other than telephone plant:									
6	Investments in affiliated companies.....		1,790		129,704,927			177,400		
7	Advances to affiliated companies.....				23,400,000			50,000		
8	Miscellaneous physical property.....		44,794		1,098,117	1,708,647	419,551	27,665		100,620
9	All other investments.....	23	500		949,683		3,047	6,500		15
10	Total investments in other than telephone plant.....	23	47,084		155,152,727	1,708,647	422,598	261,565		100,635
11	Total investments.....	1,081,942	4,806,674	980,843	459,506,294	2,262,497	203,519,168	8,780,624	1,395,859	9,535,805
	Current assets:									
12	Cash.....	11,174	154,822	11,798	818,983	94,649	283,196	137,677	101,649	111,245
13	Notes receivable.....		305	180	3,492	122	4,757	2,477		29,896
14	Accounts receivable.....	843	1,230	1,709	806,011		319,914	8,610	47,033	13,003
15	Material and supplies.....	19,377	95,716	47,832	3,385,634	23,948	3,022,422	171,502		546,626
16	All other current assets.....	13,812	156,869	24,061	7,188,988	61,519	4,784,230	109,620	200	180,432
17	Total current assets.....	45,206	408,942	85,580	12,203,108	180,238	8,414,519	429,886	148,882	881,202
18	Other assets.....									
19	Prepaid accounts and deferred charges.....	6,548	222,035	23,459	7,069,533	11,725	2,082,363	360,754	563,300	233,213
20	Grand total assets.....	1,133,696	5,437,651	1,089,882	478,778,935	2,454,460	214,016,050	9,571,264	2,108,041	10,650,220

CONDENSED BALANCE SHEET—LIABILITIES										
21	Stock:									
22	Capital stock.....	300,000	⁰² 2,078,090	⁰³ 238,215	262,500,000	⁰⁴ 500,000	125,000,000	3,500,000	1,465,000	3,800,000
	Premiums, etc.....		1,620	2,579	57,189					20
23	Total stock.....	300,000	2,079,710	240,794	262,557,189	500,000	125,000,000	3,500,000	1,465,000	3,800,020
	Long-term debt:									
24	Funded debt.....	400,000	2,000,000	384,000	54,568,000			3,800,000		2,000,000
25	All other long-term debt.....				43,322,903	1,180,000	28,589,619			
26	Total long-term debt.....	400,000	2,000,000	384,000	97,890,903	1,180,000	28,589,619	3,800,000		2,000,000
	Current liabilities:									
27	Notes payable.....			28,500						625,000
28	Accounts payable.....	20,590	38,719	36,998	5,044,816	37,707	3,244,336	106,875		310,471
29	All other current liabilities.....	407	900	7,945	1,544,874	12,567	886,699	19,884		25,660
30	Total current liabilities.....	20,997	39,619	73,443	6,589,690	50,274	4,131,035	126,759		961,131
	Accrued liabilities not due:									
31	Taxes accrued.....	8,057	25,964	28,000	5,683,489	10,313	3,872,645	181,794	4,133	187,312
32	Unmatured interest, dividends, and rents accrued.....	8,000	14,701	1,440	1,538,403		27,721	60,074		36,667
33	Total accrued liabilities not due.....	16,057	40,665	29,440	7,221,892	10,313	3,900,366	241,868	4,133	224,479
	Deferred credits and reserves:									
34	Depreciation reserve.....	171,537	903,747	319,086	96,562,484	166,018	51,923,700	1,533,873	641,706	2,787,610
35	Amortization reserve.....		416	6,005	296,717		†36,675	435		2,669
36	All other deferred credits and reserves.....	6,194	52,741		673,427	312,344	78,782	4,063	13,725	303,106
37	Total deferred credits and reserves.....	177,731	956,904	325,091	97,532,628	478,362	51,965,807	1,538,371	655,431	3,093,385
38	Contributions of telephone plant.....	16,326	8,181	3,348		13,403		27,874		84,762
	Surplus:									
39	Surplus reserved.....	51,113		1,000		114,165				
40	Unappropriated surplus.....	151,472	312,572	32,766	6,986,633	107,943	429,223	336,392	†16,523	486,443
41	Total surplus.....	202,585	312,572	33,766	6,986,633	222,108	429,223	336,392	†16,523	486,443
42	Grand total liabilities.....	1,133,696	5,437,651	1,089,882	478,778,935	2,454,460	214,016,050	9,571,264	2,108,041	10,650,220
	Capital stock:									
43	Common.....	300,000	⁰⁵ 1,196,000	⁰⁶ 103,080	180,500,000	⁰⁴ 500,000	125,000,000	2,000,000	865,000	3,800,000
44	Preferred.....		⁰⁷ 882,090	135,135	82,000,000			1,500,000	600,000	
	Funded debt:									
45	Mortgage bonds.....	400,000	2,000,000	384,000	54,568,000			3,800,000		2,000,000
46	Collateral trust bonds.....									
47	Income bonds.....									
48	Miscellaneous obligations.....									

See footnotes on page 89.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions, shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

No.	Item	Pacific region						Unassigned		
		Interstate Telegraph Co.	Interstate Telephone Co.	Oregon- Washing- ton Tele- phone Co.	Pacific Telephone & Telegraph Co.	Public Utilities California Corporation	Southern California Telephone Co.	West Coast Telephone Co.	Cuban American Telephone & Tele- graph Co. ⁶⁰	Mutual Telephone Co. ⁶¹
		70	71	72	73	74	75	76	77	78
INCOME STATEMENT										
<i>I. Telephone operating income</i>										
49	Operating revenues.....	\$196,756	\$897,910	\$235,644	\$75,510,995	\$186,463	\$51,773,123	\$1,555,622	\$224,043	\$2,382,535
50	Operating expenses.....	110,559	519,922	152,170	53,354,424	130,749	32,542,912	948,361	187,699	1,539,369
51	Net operating revenues.....	86,197	377,988	83,474	22,156,571	55,714	19,230,211	607,261	36,344	843,166
52	Rent from lease of operating property.....									
53	Rent for lease of operating property.....									
	Operating taxes:									
54	U. S. Government.....	7,218	13,571	11,579	3,667,477	5,232	3,197,601	73,282	180	149,177
55	Other than U. S. Government.....	14,991	88,415	18,532	7,398,283	7,574	5,569,219	147,452	6,938	200,733
56	Total operating taxes.....	22,209	101,986	30,111	11,065,760	12,806	8,766,820	220,734	7,118	349,910
57	Net operating income.....	63,988	276,002	53,363	11,090,811	42,908	10,463,391	386,527	29,226	493,256
<i>II. Other income</i>										
58	Dividend income.....				9,922,661			2,601		
59	Interest income.....	116	3,671		1,054,928	111	68,232	3,142		8,800
60	Miscellaneous other income.....		2,453		12,012	83,764	5,363	610	325	26,960
61	Total other income.....	116	6,124		10,975,577	83,875	73,595	6,353	325	35,760
<i>III. Miscellaneous deductions from income</i>										
62	Miscellaneous deductions from income.....	275	3,080	336	87,033	29,449	39,198	2,786		15,675

<i>IV. Fixed charges</i>									
63	Interest on funded debt.....	24,150	86,250	17,646	1,773,460			152,000	80,000
64	Other interest deductions.....	15,110		955	1,631,354	70,842	1,121,079	662	9,169
65	Miscellaneous fixed charges.....		55,953	1,015	19,728			20,253	1,521
66	Total fixed charges.....	39,260	142,203	19,616	3,395,086	70,842	1,121,079	172,915	88,648
<i>V. Contingent interest</i>									
67	Contingent interest on funded debt.....								
68	Net income.....	24,569	136,843	33,411	18,584,269	26,492	9,376,709	217,179	20,551
<i>VI. Disposition of net income</i>									
69	Reservations and appropriations of net income.....		58,806	27,460	17,555,000		9,376,709	164,800	380,000
70	Income balance transferred to surplus.....	24,569	78,037	5,951	1,029,269	26,492		52,379	29,551
SURPLUS STATEMENT									
71	Credit balance transferred from income.....	24,569	78,037	5,951	1,029,269	26,492		52,379	29,551
72	Other credits to surplus.....	2,527			389,292		167	3,751	10,746
73	Total credits during year.....	27,096	78,037	5,951	1,418,561	26,492	167	56,130	29,551
74	Debit balance transferred from income.....								
75	Reservations and appropriations of surplus.....	26,068	50,600				310,792		
76	Other debits to surplus.....	180	2,190	1,601	54,380		35,278	4,496	1,346
77	Total debits during year.....	26,248	52,790	1,601	54,380		346,070	4,496	1,346
78	Net increase during year.....	848	25,247	4,350	1,364,181	26,492	135,903	51,634	28,205
79	Balance at beginning of year.....	150,624	287,325	28,416	5,622,452	81,451	775,126	284,758	144,728
80	Balance at end of year.....	151,472	312,572	32,766	6,986,633	107,943	429,223	336,392	116,523
Dividends declared:									
81	Common stock.....	20,000	50,600	18,000	12,635,000		9,687,500	74,800	380,000
82	Rate percent or amount per share.....	4.00%	\$2.20	\$1.00	7.00%		7.75%	3.74%	10.00%
83	Preferred stock.....		58,806	9,460	\$4,920,000			\$90,000	
84	Rate percent or amount per share.....		\$6.00	7.00%	6.00%			6.00%	
OPERATING REVENUES									
85	Local service.....	\$55,288	\$600,007	\$179,977	\$52,272,802	\$76,060	\$37,229,395	\$1,008,343	\$1,976,822
86	Toll service.....	139,504	286,763	53,524	21,262,244	109,535	12,992,610	497,808	366,145
87	Miscellaneous.....	2,275	12,340	3,789	2,216,639	868	1,817,118	52,343	46,475
88	Uncollectible—Dr.....	311	1,200	1,646	240,690		286,000	2,872	6,907
89	Total operating revenues.....	196,756	897,910	235,644	75,510,995	186,463	51,773,123	1,555,622	2,382,535

See footnotes on page 89,

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[Year ended Dec. 31, 1940]

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OPERATING EXPENSES										
90	Maintenance.....	\$31,169	\$103,667	\$33,611	\$15,392,105	\$33,727	\$9,870,772	\$192,175	\$2,336	\$512,070
91	Depreciation.....	32,558	162,866	26,298	10,863,115	15,668	7,101,912	258,649	34,039	346,444
92	Amortization of telephone plant acquisition adjustment.....				10,733		71,117			
93	Traffic.....	17,795	136,020	47,515	13,238,564	42,226	6,695,442	245,237		285,160
94	Commercial.....	9,103	50,462	15,947	5,951,550	15,836	4,429,302	91,585	110	113,215
95	General office salaries and expenses.....	15,424	58,606	13,898	3,794,323	5,883	2,145,876	93,187	7,878	245,978
96	All other operating expenses.....	4,510	8,301	14,901	4,104,034	17,409	2,300,725	67,528	143,336	36,502
97	Total operating expenses.....	110,559	519,922	152,170	53,354,424	130,749	32,542,912	948,361	187,699	1,539,369
98	Operating ratio (percent).....	56.19	57.90	64.57	70.66	70.12	62.86	60.96	83.78	64.61
99	Composite depreciation rate:									
100	Depreciable accounts.....	3.62	4.00	3.29	4.15	3.51	4.04	4.44	2.50	4.76
	All plant accounts.....	2.31	3.80	2.96	3.75	3.15	3.69	4.06	(13)	4.54
PLANT AND OPERATING STATISTICS										
Miles of wire:										
Cable:										
101	Aerial.....	1,545	18,696	4,404	1,733,704	1,104	1,261,707	33,273		46,727
102	Underground.....	91	2,893	20	3,063,770	239	3,195,015	10,324		70,927
103	Buried.....	79	85	132	61,423		6,343			10,950
104	Submarine.....	55	3	22	45,887		4,865	219	⁶⁸ 421	
105	Total miles of wire in cable.....	1,770	21,677	4,578	4,904,784	1,343	4,467,930	43,816	⁶⁸ 421	128,604
106	Miles of aerial wire.....	4,737	15,007	5,776	242,079	2,872	69,918	20,472		14,785
107	Total miles of wire.....	6,507	36,684	10,354	5,146,863	4,215	4,537,848	64,288	⁶⁸ 421	143,389
108	Miles of pole line.....	735	2,562	1,332	21,295	826	6,791	2,777		1,454
109	Miles of underground conduit (single duct).....	57	9	126	7,638	2	6,741	36		227

110	Central offices--Type of switchboard:								
	Magneto--manual	1	23	12	333	19	15	16	18
111	Common battery--manual	1	18	6	157	2	34	24	
112	Auto--manual			1				2	
113	Dial (automatic) system	8	5	1	137		120	25	12
114	Total central offices	10	46	20	627	21	169	67	30
115	Company telephones	1,678	20,994	6,390	1,254,064	3,005	790,235	35,549	39,179
116	Service telephones		2,097	406	45,218	292	1,508	2,165	2,068
117	Private line telephones				9,634		2,295	17	321
118	Total telephones	1,678	23,091	6,796	1,308,916	3,297	794,038	37,731	41,568
119	Other stations		5		2,167		1,090	36	7
	Company telephones by type of switchboard:								
120	Magnetic--manual	41	2,189	1,642	31,069	1,470	1,574	2,324	4,899
121	Common battery--manual	64	14,102	3,282	546,029	1,535	81,320	22,128	
122	Auto--manual			1,429				1,457	
123	Dial (automatic) system	1,573	4,703	37	676,966		707,341	9,640	34,230
	Company telephones by type of customer:								
124	Business	921	7,821	2,057	474,318	1,104	297,979	10,925	16,630
125	Residential	757	13,173	4,333	779,746	1,901	492,256	24,624	22,549
	Company telephones by class:								
126	Main	1,521	17,397	5,751	894,920	2,513	548,286	30,717	28,886
127	PBX	49	1,550	270	226,095	217	155,993	1,862	6,263
128	Extension	108	2,047	369	133,049	275	85,956	2,970	4,030
	Average number of calls originated per month:								
129	Local calls	207,000	3,249,879	797,370	173,391,987	273,134	121,961,603	5,062,911	7,445,889
130	Toll calls	14,266	75,088	37,564	4,289,479	26,492	5,588,612	157,642	169,013
131	Average number of company and service telephones	1,612	22,816	6,706	1,262,619	3,214	763,403	37,066	38,895
	Private line service revenues (gross): ⁵								
	Commercial:								
132	Broadcasting				\$382,654		\$46,080	\$756	\$4,532
	Miscellaneous:								
133	Telephone				7,908			655	35,432
134	Morse							168	
135	Teletypewriter				163,604				4,095
136	Other				173			1,230	
137	Government								
138	Press				143,010				
139	Total private line service revenues				697,349		46,080	2,809	44,059

See footnotes on page 89.

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[Year ended Dec. 31, 1940]

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PLANT AND OPERATING STATISTICS—continued									
Telegraph service:									
Number of stations:									
Private line:									
140	Morse.....				\$107		\$28		
141	Teletypewriter.....		\$5		390		264	\$30	\$7
142	Total private line stations.....		5		497		292	30	7
143	Teletypewriter exchange service.....				1,670		798	6	
144	Total number of telegraph stations.....		5		2,167		1,090	36	7
Amount of revenue: ⁶									
Private line:									
145	Morse.....				76,086		39,414	\$41,487	
146	Teletypewriter.....	\$4,437	4,162		772,952		268,591	2,615	1,270
147	Telephotograph.....				81,482		5,192		
148	Other.....				49,657	\$950	362		
149	Total private line revenues.....	4,437	4,162		980,177	950	313,559	2,615	1,270
150	Teletypewriter exchange service.....				785,846		285,865	1,814	
151	Other telegraph services.....	12,527	9,377	\$866	169,585	22,078	30,976		⁶⁰ 49,865
152	Total telegraph revenues.....	16,964	13,539	866	1,935,608	23,028	630,400	4,429	51,135
Radiotelephone service: ⁷									
Number of chargeable calls:									
153	Between fixed stations.....								
154	In mobile service.....				3,450		2,794		
155	Total number of chargeable calls.....				3,450		2,794		

Revenue:									
Revenue from chargeable calls:									
Between fixed stations:									
156	Land-line charges—continental United States								
157	Radio-link charges—respondent's portion								
In mobile service:									
158	Land-line charges—continental United States				\$716		\$1,141		
159	Radio-link charges—respondent's portion				4,747		3,990		
160	Total revenue from chargeable calls				5,463		5,131		
161	Other radiotelephone service revenues								
162	Total radiotelephone service revenues				5,463		5,131		
EMPLOYEES AND COMPENSATION									
163	Number of employees at end of June	39	291	115	19,680	94	11,201	535	681
164	Male employees	20	102	35	7,448	38	4,720	174	452
165	Female employees	19	189	80	12,232	56	6,481	361	229
166	Number of employees at end of December	43	295	108	20,416	104	12,045	501	727
167	Male employees	25	104	31	7,879	42	5,089	147	495
168	Female employees	18	191	77	12,537	62	6,956	354	232
169	Total compensation for year	\$61,543	\$339,904	\$99,751	\$37,594,314	\$80,837	\$21,666,281	\$599,360	\$1,154,373
170	Compensation chargeable to operating expenses	\$36,794	\$260,221	\$93,337	\$31,812,221	\$74,113	\$18,169,867	\$448,999	\$887,752
RELIEF AND PENSIONS									
Benefits:									
171	Number of cases handled during year	2	34		4,892		2,924		
172	Amount paid during year	\$239	\$1,712		\$767,917		\$378,782		
Pensions:									
173	Number of cases being paid at end of year				594		253		21
174	Amount paid during year				\$451,678		\$170,230		\$16,286
175	Relief and pension charges to operating expenses	\$310	\$544		\$2,758,156		\$1,532,522		\$43,284

NOTE.—Class A carriers are those having average annual operating revenues exceeding \$100,000.

† Deficit or other reverse item.

¹ Represents balance before return on investment in long lines department.
² Operating ratio without significance, as company's activities are not confined entirely to the furnishing of communication services. In addition to conducting long-distance telephone operations, the company maintains a general financial and administration organization for the benefit of its associated companies. The operating ratio for the long lines department is computed to be 61.37 percent.

³ Long lines service only; has no exchange central offices.
⁴ Originated at stations of associated and connecting carriers and handled by respondent. Figures not included in totals.

⁵ Represents, except in minor instances, revenue billed for interstate services furnished to customers and includes data for intrastate lines used in interstate communication.

⁶ Except in minor instances, includes respondent's portion from services for which the terminal stations are in some cases furnished by others.

⁷ Reported by carrier whose radiotelephone facilities were first used in handling the calls.

⁸ Includes \$2,643,953 book liability for 55,000 shares of preferred stock without par value.

⁹ Includes \$3,718,195 book liability for 70,292 shares of preferred stock without par value.

¹⁰ Represents book liability for 55,000 shares of preferred stock without par value.

¹¹ Represents book liability for 70,292 shares of preferred stock without par value.

¹² Represents 6.50 percent on first cumulative preferred stock and 5 percent on second cumulative preferred stock.

¹³ Data not available.

¹⁴ Represents book liability for 4,800 shares of common stock without par value.

¹⁵ Represents book liability for 70,000 shares of common stock without par value and 21,410 shares of preferred stock without par value.

¹⁶ Includes \$167,550 book liability for 24,250 shares of common stock without par value.

¹⁷ Represents book liability for 70,000 shares of common stock without par value.

¹⁸ Represents book liability for 24,250 shares of common stock without par value.

¹⁹ Represents book liability for 21,410 shares of preferred stock without par value.

²⁰ Represents \$6.00 paid on 18,750 shares of \$6 preferred stock and \$4.22 paid on 2,660 shares of \$5 preferred stock.

TABLE 6.—Statistics of class A telephone carriers reporting annually, classified by geographical divisions shown by individual carriers—Con.

[Year ended Dec. 31, 1940]

- ²¹ Formerly United Telephone Companies, Inc. Name changed Nov. 25, 1940, upon consummation of plan of reorganization of Interstate Telephone & Telegraph Co., Interstate Telephone Corporation, and United Telephone Companies, Inc.
- ²² Includes \$846,535 book liability for 201,476 shares of common stock without par value.
- ²³ Includes \$519,003 book liability for 8,200 shares of common stock without par value.
- ²⁴ Represents book liability for 15,254 shares of common stock without par value.
- ²⁵ Represents book liability for 201,476 shares of common stock without par value.
- ²⁶ Represents book liability for 8,200 shares of common stock without par value.
- ²⁷ Represents 4 percent on stock with par value of \$140,000,000 and 4 percent paid on stock with par value of \$145,000,000.
- ²⁸ Represents 1½ percent on stock with par value of \$40,000,000 and 5¾ percent on stock with par value of \$43,400,000.
- ²⁹ Represents 42.50 percent on stock with par value of \$200,000 and 4 percent on stock with par value of \$285,000.
- ³⁰ Owns and operates telephone, electric, gas, heating, street-railway, bus, and water utilities. Segregation of capitalization, etc., not available. Figures shown pertain to telephone business only.
- ³¹ Includes \$2,000,533 book liability for 28,479 shares of class A common stock without par value and 63,074 shares of class B common stock without par value.
- ³² Represents book liability for 28,479 shares of class A common stock without par value and 63,074 shares of class B common stock without par value.
- ³³ Represents 4 percent on stock with par value of \$322,000 and 15 percent on stock with par value of \$350,000.
- ³⁴ Represents \$2 per share on class A common stock without par value and \$1.85 per share on class B common stock without par value.
- ³⁵ Represents book liability for 50,000 shares of common stock without par value.
- ³⁶ Represents book liability for 100,000 shares of common stock without par value.
- ³⁷ Includes \$355,600 book liability for 14,224 shares of common stock without par value.
- ³⁸ Represents book liability for 5,744 shares of common stock without par value.
- ³⁹ Includes \$250,000 book liability for 3,000 shares of common stock without par value.
- ⁴⁰ Represents book liability for 2,000 shares of common stock without par value.
- ⁴¹ Includes \$60,000 book liability for 1,500 shares of common stock without par value.
- ⁴² Represents book liability for 14,224 shares of common stock without par value.
- ⁴³ Represents book liability for 3,000 shares of common stock without par value.
- ⁴⁴ Represents book liability for 1,500 shares of common stock without par value.
- ⁴⁵ Represents \$1.50 per share on 5,551 shares declared in March, \$1.50 per share on 5,738 shares declared in September; also back dividends of \$1.50 per share on 187 shares amounting to \$1,122.
- ⁴⁶ Nonrevenue stations.
- ⁴⁷ Represents book liability for 24,500 shares of common stock without par value and 37,300 shares of preferred stock without par value.
- ⁴⁸ Includes \$555,609 book liability for 5,351 shares of common stock without par value.
- ⁴⁹ Represents book liability for 50,000 shares of common stock without par value and 15,257 shares of preferred stock without par value.
- ⁵⁰ Represents book liability for 17,500 shares of common stock without par value.
- ⁵¹ Includes \$395,100 book liability for 15,804 shares of common stock without par value.
- ⁵² Represents book liability for 24,500 shares of common stock without par value.
- ⁵³ Represents book liability for 5,351 shares of common stock without par value.
- ⁵⁴ Represents book liability for 50,000 shares of common stock without par value.
- ⁵⁵ Represents book liability for 15,804 shares of common stock without par value.
- ⁵⁶ Represents book liability for 37,300 shares of preferred stock without par value.
- ⁵⁷ Represents book liability for 15,257 shares of preferred stock without par value.
- ⁵⁸ Represents \$0.80 paid on 42,000 shares and \$1.40 paid on 50,000 shares of common stock without par value.
- ⁵⁹ Represents 7 percent paid on series A preferred stock and 6 percent on series B preferred stock.
- ⁶⁰ Owns and operates telephone cables between Havana, Cuba, and Key West, Fla. Figures not included in totals.
- ⁶¹ Located in Territory of Hawaii; figures not included in totals.
- ⁶² Represents book liability for 23,000 shares of common stock without par value and 9,801 shares of preferred stock without par value.
- ⁶³ Includes \$103,080 book liability for 18,000 shares of common stock without par value.
- ⁶⁴ Represents book liability for 5,000 shares of common stock without par value.
- ⁶⁵ Represents book liability for 23,000 shares of common stock without par value.
- ⁶⁶ Represents book liability for 18,000 shares of common stock without par value.
- ⁶⁷ Represents book liability for 9,801 shares of preferred stock without par value.
- ⁶⁸ Represents nautical miles of wire.
- ⁶⁹ Represents revenues from radiotelegraph service between islands of the Hawaiian group.

PART II

Financial and Operating Data from Reports of Telegraph, Cable, and Radiotelegraph Carriers

TABLE 7.—Selected data showing development through the years 1926 to 1940, inclusive, of large wire-telegraph carriers which filed annual reports for the year 1940¹

Year	Number of carriers	Investment in plant and equipment	Depreciation reserve	Ratio of depreciation to investment	Capitalization				Total corporate surplus	Operating revenues	Operating expenses	Operating ratio
					Capital stock	Funded debt	Total capitalization	Ratio of debt to total capitalization				
1926.....	9	\$392,918,594	\$102,488,362	Percent 26.08	\$175,280,810	\$117,058,158	\$292,338,968	Percent 40.04	\$124,211,551	\$180,125,396	\$145,504,172	Percent 80.78
1927.....	8	413,007,496	108,347,027	26.23	175,451,287	96,637,000	272,088,287	35.52	135,503,569	177,429,064	142,128,885	80.10
1928.....	8	428,479,804	113,389,756	26.46	178,159,259	97,170,000	275,329,259	35.29	143,554,840	185,002,005	149,021,641	80.55
1929.....	8	440,977,092	116,995,752	26.53	178,160,027	96,980,000	275,140,027	35.25	141,355,202	196,280,383	160,157,327	81.60
1930.....	8	485,563,210	107,918,711	22.23	178,162,258	131,955,000	310,117,258	42.55	137,741,007	176,544,245	151,042,035	85.55
1931.....	7	497,295,660	97,495,181	19.61	170,309,079	128,930,000	299,239,079	43.09	130,555,480	148,417,023	129,627,393	87.34
1932.....	7	499,486,551	105,923,613	21.21	169,675,009	127,905,000	297,580,009	42.98	108,189,332	114,938,059	103,100,474	89.70
1933.....	7	500,534,154	106,111,049	21.20	169,793,759	127,866,000	297,659,759	42.96	108,558,711	114,265,463	96,652,415	84.59
1934.....	7	501,238,639	105,980,331	21.14	165,959,922	126,514,000	292,473,922	43.26	107,092,581	118,957,553	102,693,605	86.33
1935.....	7	500,625,173	105,576,617	21.09	165,963,407	126,187,036	292,150,443	43.19	105,289,662	122,107,825	102,460,207	83.91
1936.....	7	501,486,637	105,999,512	21.14	165,910,702	114,200,913	280,111,615	40.77	109,601,204	132,586,533	109,856,806	82.86
1937.....	7	503,732,250	² 144,893,613	28.76	163,687,455	111,111,000	274,798,455	40.43	² 69,040,322	135,453,879	117,275,371	86.58
1938.....	7	505,070,398	149,123,800	29.53	157,203,583	109,168,000	266,371,583	40.98	64,169,178	123,248,586	111,129,267	90.17
1939.....	7	502,117,736	151,190,834	30.11	157,166,099	87,448,000	244,614,099	35.75	38,996,068	128,213,695	112,287,079	87.58
1940.....	7	³ 483,976,526	161,934,967	33.46	³ 154,234,153	88,881,243	243,115,396	36.56	³ 95,658,289	⁴ 131,527,762	⁴ 115,275,001	87.64

See footnotes at end of table.

TABLE 7.—Selected data showing development through the years 1926 to 1940, inclusive, of large wire-telegraph carriers which filed annual report for the year 1940¹—Continued

Year	Operating taxes	Operating income	Total interest deductions	Net income	Dividends declared	Miles of wire		Number of revenue messages transmitted ⁵	Number of employees at close of June	Total compensation ⁶	Average compensation per employee per annum ⁶
						In cable	Aerial wire				
1926.....	\$6,957,579	\$27,064,652	\$3,508,065	\$22,961,073	\$14,839,095	374,229	1,733,117	231,381,064	87,056	\$110,795,785	\$1,273
1927.....	7,014,638	27,681,662	4,779,357	23,179,015	14,343,583	393,025	1,836,574	230,169,209	83,514	106,243,798	1,272
1928.....	6,812,162	28,624,452	4,817,194	24,029,187	15,015,519	417,061	1,920,113	239,980,604	85,225	110,680,262	1,299
1929.....	6,051,038	29,546,827	4,802,342	25,400,195	22,312,498	452,737	1,932,514	251,074,409	94,891	124,065,527	1,307
1930.....	5,232,689	19,769,572	7,054,292	13,247,552	23,664,491	471,703	1,933,737	226,859,809	92,555	118,650,697	1,282
1931.....	4,502,090	13,849,844	7,449,536	5,503,439	11,652,325	515,436	1,857,560	194,799,032	79,429	98,486,820	1,240
1932.....	4,413,620	6,678,004	7,713,653	^d 2,443,713	4,445,026	526,364	1,835,116	154,794,576	67,006	73,167,297	1,092
1933.....	4,427,144	12,269,815	7,786,755	4,027,572	2,800,000	530,976	1,835,856	154,086,428	64,089	67,346,350	1,051
1934.....	4,347,727	11,031,208	8,731,576	1,028,611	1,780,742	542,344	1,834,690	168,299,876	68,483	77,741,195	1,135
1935.....	4,379,303	14,434,935	8,798,422	4,222,638	4,800,275	546,611	1,829,621	174,325,294	66,044	72,107,893	1,092
1936.....	5,230,536	16,821,746	8,467,920	6,917,701	1,833,554	570,053	1,831,265	191,739,116	69,874	78,418,335	1,122
1937.....	6,941,254	10,749,129	8,067,537	1,302,432	3,082,022	567,433	1,836,567	200,434,792	73,277	85,153,104	1,162
1938.....	7,403,688	4,282,481	7,939,484	^d 5,411,493	247,710	571,111	1,835,299	185,687,899	63,311	77,378,151	1,222
1939.....	7,620,297	7,832,877	7,905,628	^d 2,301,671	323,365	577,365	1,834,434	188,492,644	61,595	78,395,628	1,273
1940.....	⁴ 7,906,376	⁴ 7,753,268	⁷ 4,445,909	⁴ 1,719,834	⁷ 2,032,570	572,782	1,828,023	190,102,868	63,138	81,495,216	1,291

Source: Annual reports and correspondence.

NOTE.—Large wire-telegraph carriers are those having average annual operating revenues exceeding \$50,000.

^d Deficit or other reverse item.

¹ Includes carriers consolidated or merged during the period 1926-40 and for which annual report data are available. Intercompany duplications have not been excluded.

² Reflects transfer of \$38,000,000 to depreciation reserve from surplus by Western Union Telegraph Co.

³ Consideration should be given to the fact that 1939 data concerning the French Telegraph Cable Co. have been included here in lieu of 1940 data of that carrier. See footnote 5 on page 106.

⁴ Data concerning the French Telegraph Cable Co. applicable to United States opera-

tions are included here in lieu of total company data, which are not available. See footnote 5 on page 106.

⁵ Compiled from responses to Telegraph Division Order No. 12, annual reports, and correspondence. Includes estimates by reporting carriers. Throughout the period stock and commercial news traffic (3,642,853 units in 1940) and telephone toll messages (668,315 in 1940) are excluded; also the domestic haul of mobile and foreign messages (5,804,417 in 1940) are excluded to avoid duplication.

⁶ Data shown for years 1926 to 1933 inclusive include estimates by reporting carriers. The averages shown represent total compensation for the year divided by the number of employees at the close of June.

⁷ Data concerning French Telegraph Cable Co. not available. See footnote 5 on page 106.

TABLE 8.—Selected data showing development through the years 1926 to 1940, inclusive, of large radiotelegraph carriers which filed annual reports for the year 1940

Year	Number of carriers	Investment in plant and equipment	Capitalization				Total surplus	Operating revenues ¹	Operating expenses including depreciation
			Capital stock	Funded debt	Total capitalization	Ratio of debt to total capitalization			
1926	3	\$15,800,175	(2)	(2)	(2)	Percent (2)	(2)	\$5,478,223	\$4,456,233
1927	3	17,149,685	(2)	(2)	(2)	(2)	(2)	5,998,705	4,967,468
1928	4	19,416,405	(2)	(2)	(2)	(2)	(2)	6,846,193	5,203,035
1929	6	21,873,926	\$14,868,462	\$150,000	\$15,018,462	1.00	\$1,257,533	7,415,812	6,538,429
1930	7	25,930,366	15,921,512	151,800	16,073,312	.94	1,251,701	7,060,073	6,963,730
1931	7	27,645,360	15,921,512	228,500	16,150,012	1.41	146,657	6,538,164	6,350,082
1932	7	28,067,912	13,946,512	232,900	14,179,412	1.64	1,374,070	6,002,860	6,128,429
1933	7	28,020,014	6,669,500	202,900	6,872,400	2.95	4,860,890	6,469,721	6,346,937
1934	8	30,443,974	7,353,200	3,664,000	11,017,200	33.26	5,027,766	7,817,464	7,222,261
1935	8	30,911,283	7,554,100	3,649,457	11,203,557	32.57	3,214,985	8,334,951	7,943,351
1936	8	30,715,438	7,608,100	898,127	8,506,227	10.56	3,607,847	9,259,303	8,281,914
1937	8	31,942,244	7,693,300	3,519,737	11,213,037	31.39	2,991,791	10,587,407	8,741,221
1938	8	32,305,027	7,723,300	1,808,210	9,531,510	18.97	3,584,937	10,252,119	8,722,259
1939	8	32,130,231	7,723,700	708,275	8,431,975	8.40	5,317,115	12,100,119	9,257,120
1940 ²	8	⁴ 30,886,416	7,723,700	⁵ 22,735	7,746,435	.29	⁶ 18,600,201	13,811,031	10,025,259

See footnotes at end of table.

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TABLE 8.—Selected data showing development through the years 1926 to 1940, inclusive, of large radiotelegraph carriers which filed annual reports for the year 1940—Continued

Year	Operating ratio	Operating taxes	Operating income	Net income	Dividends declared	Number of revenue messages transmitted ⁷	Number of employees at close of June	Total compensation ⁸	Average compensation per employee per annum ⁹
	<i>Percent</i>								
1926.....	81.34	(²)	\$1,009,862	(²)	(²)	3,584,893	1,266	\$2,211,267	\$1,747
1927.....	82.81	(²)	1,009,542	(²)	(²)	3,785,696	1,461	2,338,018	1,600
1928.....	76.00	(²)	1,570,017	(²)	(²)	4,361,951	1,577	2,703,857	1,715
1929.....	88.17	\$242,571	795,622	\$966,708	\$375,000	5,091,780	1,868	3,378,499	1,809
1930.....	98.64	185,051	71,975	229,089		5,151,015	2,119	3,809,005	1,798
1931.....	97.12	181,177	127,990	64,871	300,000	4,863,396	1,806	3,068,272	1,699
1932.....	102.09	158,513	^d 238,238	^d 545,375	300,000	4,496,809	1,843	2,831,003	1,536
1933.....	98.10	244,731	^d 75,737	^d 272,024	¹⁰ 3,600,000	4,908,986	1,834	2,837,633	1,547
1934.....	92.39	272,450	285,586	^d 26,486	¹⁰ 300,000	5,177,411	2,305	3,652,770	1,585
1935.....	95.30	209,570	86,095	^d 269,203	¹⁰ 1,400,000	6,619,174	2,740	4,106,504	1,499
1936.....	89.44	376,523	542,330	223,697	535,137	7,822,319	2,914	4,431,304	1,521
1937.....	82.56	636,047	1,162,515	1,302,187	1,339,492	9,391,904	3,042	5,056,447	1,662
1938.....	85.08	541,932	885,426	278,077	289,000	8,694,495	3,091	5,307,592	1,717
1939.....	76.50	771,149	1,958,605	1,372,882	97,000	9,424,500	3,203	5,738,914	1,792
1940 ³	72.59	468,148	3,285,855	3,074,426	838,000	8,951,732	3,407	6,207,346	1,822

Source: Annual reports, correspondence, and other records. Intercorporate duplications, if any, have not been excluded.

NOTE.—Large radiotelegraph carriers are those carriers having average annual operating revenues exceeding \$50,000.

¹ Deficit or other reversed item.

² Includes substantial amounts derived from miscellaneous sales, rentals, service fees, etc., reported as nontransmission revenues by certain carriers.

³ Data not available, as radiotelegraph figures in some instances, cannot be segregated from those applicable to other business activities.

⁴ In comparing data for the year 1940 with returns for prior years, consideration should be given to changes in reporting requirements due to the uniform system of accounts effective Jan. 1, 1940.

⁵ Includes investment in foreign communication plant. See footnote 3.

⁶ Represents all long-term debt.

⁷ Represents capital and earned surplus. See footnote 3. The increase was due principally to adjustments made by Mackay Radio & Telegraph Co. (California) and Mackay Radio & Telegraph Co. (Delaware) in connection with the reorganization of Postal Telegraph & Cable Corporation and The Associated Companies.

⁸ Includes data estimated by reporting carriers.

⁹ Includes estimated data for years 1926 to 1933, inclusive.

¹⁰ Represents total compensation for the year divided by the number of employees at the close of June.

¹¹ Includes \$3,600,000, \$300,000, and \$400,000 charged during the years 1933, 1934, and 1935, respectively, to surplus arising from reduction of capital stock.

TABLE 9.—Revenue messages transmitted, showing, by classes, number of messages, number of words, and amount of revenues of large wire-telegraph carriers reporting annually ¹

[Year ended Dec. 31, 1940]

Class of messages	Land-line telegraph carriers					Ocean-cable carriers ²				
	Number of words ³	Number of messages	Message revenues			Number of words ³	Number of messages	Message revenues		
			Amount ⁴	Average per word	Average per message			Amount ⁴	Average per word	Average per message
Domestic—telegraph: ²										
Commercial messages:										
Full-rate messages	93,812,023		\$53,043,342		\$0.5654	97,343	\$126,173			\$1.2962
Night messages	53,005		28,926		.5457	27,119	19,525			.7200
Day letters	15,630,627		14,059,866		.8995	25,993	43,668			1.6800
Night letters	20,167,214		9,175,673		.4550	53,667	58,552			1.0910
Serial service (sections)	8,580,289		4,115,004		.4796					
Timed wire service	4,093,217		3,871,136		.9457					
Mobile messages (domestic haul)	327,869		121,646		.3710	800	1,031			1.2888
Foreign messages (domestic haul)	5,459,203		3,882,352		.7112					
Money-order messages	4,071,940		2,680,531		.6583	2,043	2,565			1.2555
Greeting messages	18,766,331		5,346,829		.2849	2,049	1,183			.5774
Miscellaneous messages	⁵ 684,860		⁶ 737,497		1.0769					
Stock and commercial news messages ⁷	3,641,676		3,986,638		1.0947	1,177	706			.5998
U. S. Government messages:										
Ordinary messages	2,714,175		1,744,893		.6429	2,662	4,422			1.6612
Weather reports	3,167,459		352,927		.1114					
Press messages	11,143,190		2,251,600		.2021	10,577	8,749			.8272
Total domestic	192,313,078		105,398,860		.5481	223,430	266,574			1.1931

See footnotes at end of table.

TABLE 9.—Revenue messages transmitted, showing, by classes, number of messages, number of words, and amount of revenues of large wire-telegraph carriers reporting annually ¹—Continued

Class of messages	Land-line telegraph carriers					Ocean-cable carriers ²				
	Number of words ³	Number of messages	Message revenues			Number of words ³	Number of messages	Message revenues		
			Amount ⁴	Average per word	Average per message			Amount ⁴	Average per word	Average per message
Foreign—cable and radiotelegraph: ²										
Commercial messages:										
Full-rate urgent messages.....	48,849	2,542	\$14,105	\$0.2887	\$5.5488	107,679	5,167	\$50,113	\$0.4654	\$9.6987
Full-rate ordinary messages.....	4,098,783	200,776	607,566	.1482	3.0261	6,552,407	386,478	853,219	.1302	2.2077
CDE urgent messages.....	17,977	1,980	3,619	.2013	1.8278	33,903	2,936	11,870	.3501	4.0429
CDE ordinary messages.....	4,260,222	328,266	333,729	.0783	1.0166	10,233,805	786,387	2,110,959	.2063	2.6844
Deferred messages.....	23,769,190	1,234,919	1,727,572	.0727	1.3989	28,413,057	1,588,894	3,261,259	.1148	2.0525
Letter messages (DLT and NLT).....	49,875,080	1,263,910	2,566,571	.0515	2.0307	40,115,254	981,369	2,734,189	.0682	2.7861
Greeting messages (GTG and XLT).....	1,079,350	84,633	48,525	.0450	.5734	780,194	64,741	62,848	.0806	.9708
Miscellaneous messages.....										
Government messages (United States and foreign).....	7,778,669	133,968	540,804	.0695	4.0368	8,282,591	167,570	850,010	.1026	5.0726
Press messages.....	12,344,236	186,752	503,535	.0408	2.6963	11,057,626	259,076	485,496	.0439	1.8740
Meteorological messages.....						15,717	1,581	1,044	.0664	.6603
Total foreign.....	103,272,356	3,437,746	6,346,026	.0614	1.8460	105,592,233	4,244,199	10,421,007	.0987	2.4554
Mobile—including marine: No data reported.....										
Grand total.....		195,750,824	111,744,886		.5709		4,467,629	10,687,581		2.3922

NOTE.—Large wire-telegraph carriers are those having average annual operating revenues exceeding \$50,000.

¹ Includes estimates by reporting carriers. In addition to the data shown in this table, 1 large telegraph carrier reported 209,309 unclassified messages and \$35,944 unclassified revenue, and 7 class A telephone carriers reported 702,791 unclassified messages and \$302,621 unclassified revenue.

² International messages (primarily Canadian and Mexican) transmitted in accordance with carriers' rules governing domestic traffic are included under "Domestic—telegraph."

³ Data not required in connection with "domestic" classification.
⁴ Excludes in some instances, certain adjustments, such as traffic settlement adjustments, adjustments in connection with foreign exchange, etc.
⁵ Includes 16,545 messages representing domestic transmission of foreign messages for governments other than United States and 668,315 telephone toll messages.
⁶ Includes \$31,948 revenue from domestic transmission of foreign messages for governments other than United States and \$705,549 revenue from telephone toll messages.
⁷ Includes ticker service.

TABLE 10.—Revenue messages transmitted, showing by classes, number of messages, number of words, and amount of revenues of large radio-telegraph carriers reporting annually

[Year ended Dec. 31, 1940]

Class of message	Continental and insular fixed communication					Foreign fixed communication				
	Number of words	Number of messages	Message revenues			Number of words	Number of messages	Message revenues		
			Amount	Average per word	Average per message			Amount	Average per word	Average per message
General:										
Full rate.....	15,777,548	923,323	\$671,330	\$0.0425	\$0.7271	219,361	12,291	\$10,283	\$0.0469	\$0.8366
Day letter.....	12,524,150	212,387	242,838	.0194	1.1434	174,772	4,695	2,670	.0153	.5687
Night letter.....	8,583,214	195,737	97,091	.0113	.4960	305,380	7,254	5,023	.0164	.6924
Urgent.....	6,889	534	1,725	.2504	5.1647	189,969	8,851	56,737	.2987	6.4102
Urgent CDE.....	422	18	76	.1801	4.2222	79,687	6,859	17,456	.2191	.2545
Ordinary.....	425,141	24,285	52,253	.1229	2.1517	5,797,429	254,831	643,845	.1111	2.5266
Ordinary CDE.....	405,538	28,584	34,686	.0855	1.2135	17,416,297	1,108,123	1,848,669	.1061	1.6683
Letter (DLT and NLT).....	2,897,471	89,964	116,009	.0400	1.2895	63,138,706	1,542,291	2,674,534	.0424	1.7341
Deferred (LC).....	3,150,569	171,661	185,620	.0589	1.0813	29,245,863	1,731,691	1,966,297	.0672	1.1355
Radiomail.....						1,100,478	48,597	70,357	.0644	1.4581
Other general.....	23,453	1,245	811	.0346	.6514	461,890	20,677	26,527	.0574	1.2829
Serial service.....	1 4,172,841	550,957	459,877	.0267	.8347					
Timed service.....	(1)	51,505	56,257		1.0923					
Greetings and other flat-rate.....	1 313,918	25,321	9,418	.0265	.3719	1,538,608	115,987	54,099	.0352	.4664
Press (per word basis).....	1 2,910,814	49,695	41,362	.0120	.8323	56,353,891	600,439	975,337	.0173	1.6244
U. S. Government:										
Full rate.....	1 504,066	24,864	16,059	.0243	.6459	136	6	2	.0147	.3333
Day letter.....	52,847	594	1,127	.0213	1.8973	584	6	3	.0051	.5000
Night letter.....	54,021	722	510	.0094	.7064	51,000	1,618	4,096	.0803	2.5315
Weather Bureau.....										
Ordinary.....	15,218	829	2,353	.1546	2.8384	1,594,074	35,501	76,632	.0481	2.1586
CDE.....	959	23	52	.0542	2.2609	1,710,785	24,144	57,547	.0336	2.3835
Other U. S. Government.....	2,277	51	35	.0154	.6863					
Other governments.....	21,658	575	2,138	.0987	3.7183	7,693,205	126,551	421,856	.0548	3.3335
News service (scheduled transmission).....	2,600,000	26,000	26,212	.0101	1.0082	22,000,000	220,000	244,248	.0111	1.1102
Other radiotelegraph.....								2 33,737		
Total.....	54,443,014	2,378,674	2,017,839	.0294	.8483	209,072,115	5,870,412	9,190,455	.0440	1.5656

See footnotes at end of table.

TABLE 10.—Revenue messages transmitted, showing by classes, number of messages, number of words, and amount of revenues of large radio-telegraph carriers reporting annually—Continued

Class of message	Marine communication					Total					
	Number of words	Number of messages	Message revenues			Number of words	Number of messages	Message revenues			
			Amount	Average per word	Average per message			Amount	Average per word	Average per message	
General:											
Full rate.....						15,996,909	935,614	\$681,613	\$0.0426	\$0.7285	
Day letter.....						12,698,922	217,082	245,508	.0193	1.1309	
Night letter.....						8,888,594	202,991	102,114	.0115	.5030	
Urgent.....	186	4	\$89	\$0.4785	\$22.2500	197,044	9,189	58,551	.2971	6.3719	
Urgent CDE.....						80,109	6,877	17,532	.2189	2.5494	
Ordinary.....	4,359,676	384,573	461,780	.1059	1.2004	10,582,246	663,689	1,157,878	.1094	1.7445	
Ordinary CDE.....	1,065,869	128,033	56,493	.0530	.4412	18,887,704	1,264,740	1,939,848	.1027	1.5338	
Letter (DLT and NLT).....						66,036,177	1,632,255	2,790,543	.0423	1.7096	
Deferred (LC).....						32,396,432	1,903,352	2,151,917	.0664	1.1306	
Radiomail.....						1,100,478	48,597	70,857	.0644	1.4581	
Night radiotelegrams (NRT).....	138,149	9,664	11,489	.0832	1.1888	138,149	9,664	11,489	.0832	1.1888	
Sea letter telegrams (SLT).....	90,589	3,915	6,322	.0698	1.6148	90,589	3,915	6,322	.0698	1.6148	
Short cruise radiotelegrams.....											
Harbor radiotelegrams.....											
Other general.....	968	53	148	.1529	2.7925	486,311	21,975	27,486	.0565	1.2508	
Serial service.....						4,172,841	550,957	459,877	.0267	.8347	
Timed service.....						(¹)	51,505	56,257		1.0923	
Greetings and other flat-rate.....	296,648	34,586	25,293	.0853	.7313	2,149,174	175,894	88,810	.0408	.5049	
Press (per word basis).....	67,940	384	3,671	.0540	9.5599	59,332,645	650,518	1,020,370	.0171	1.5685	
U. S. Government:											
Full rate.....						1,504,202	24,870	16,061	.0243	.6458	
Day letter.....						53,431	600	1,130	.0211	1.8833	
Night letter.....						105,021	2,340	4,606	.0439	1.9684	
Weather Bureau.....	919,692	113,757	78,721	.0856	.6920	919,692	113,757	78,721	.0856	.6920	
Ordinary.....	1,755	244	196	.1117	.8033	1,611,047	36,574	79,181	.0491	2.1650	
CDE.....	212,236	23,558	13,431	.0633	.5701	1,923,980	47,725	71,030	.0369	1.4883	
Other U. S. Government.....						2,277	51	35	.0154	.6863	
Other governments.....						7,714,863	127,126	423,994	.0550	3.3352	
News service (scheduled transmission).....	2,448,023	3,862	25,465	.0104	6.5837	27,048,023	249,862	274,322	.0101	1.0979	
Other radiotelegraph.....	392	13	25	.0638	1.9231	392	12	33,762			
Total.....	9,602,123	702,646	683,123	.0711	.9722	1273,117,252	8,951,732	11,891,417	.0420	1.3284	

NOTE.—Large radiotelegraph carriers are those carriers having average annual operating revenues exceeding \$50,000. In comparing data for the year 1940 with data for prior years, consideration should be given to changes in reporting requirements due to the uniform system of accounts effective Jan. 1, 1940.

¹ The number of words in connection with 336,025 serial service messages, 51,505 timed service messages, 2,364 greetings and other flat-rate messages, 12,814 press messages, and 9,829 full rate Government messages are not available. The revenues from those messages amounted to \$348,330, \$56,257, \$1,109, \$6,452, and \$3,832, respectively.

² Represents local and interruption traffic adjustments.

TABLE 11.—Number of employees of large wire-telegraph and radiotelegraph carriers reporting annually, classified with respect to character of service rendered, together with the aggregate monthly rate of compensation

[Year ended Dec. 31, 1940]

Class of employees	Wire-telegraph carriers ¹			Radiotelegraph			Total		
	Number of employees		Aggregate monthly rates of compensation at close of year	Number of employees		Aggregate monthly rates of compensation at close of year	Number of employees		Aggregate monthly rates of compensation at close of year
	June	December		June	December		June	December	
General officers and staff.....	127	128	\$102,574	78	83	\$31,717	205	211	\$134,291
General office clerks.....	1,129	1,172	219,529	122	134	17,725	1,251	1,306	237,254
Other officers and staff.....	471	437	132,444	36	30	13,118	507	467	145,562
Other officers' clerks.....	1,462	1,416	232,766	66	61	9,291	1,528	1,477	242,057
Managers.....	4,197	4,296	609,241	155	154	42,081	4,352	4,450	651,322
Solicitors.....	406	431	75,047	80	86	15,415	486	517	90,462
Chief operators.....	1,687	1,673	316,357	53	55	12,081	1,740	1,728	328,438
Operators.....	16,660	16,873	1,892,694	728	742	128,337	17,388	17,615	2,021,031
Office clerks.....	9,200	9,162	931,766	475	516	52,171	9,675	9,678	983,937
Other office employees.....	1,278	1,300	124,477	306	309	31,558	1,584	1,609	156,035
Messengers.....	20,019	26,308	1,287,277	483	512	25,313	20,502	26,820	1,312,590
Testing and regulating force.....	1,620	1,416	287,093	217	235	38,457	1,837	1,651	325,550
Equipment and power men.....	821	746	117,317	139	143	16,539	960	889	133,856
Section linemen and foremen of construction and maintenance.....	1,936	2,082	347,362	85	81	18,917	2,021	2,163	366,279
Linemen, laborers, teamsters, etc.....	1,087	1,167	125,453	99	119	12,637	1,186	1,286	138,090
Others.....	1,038	1,124	119,775	286	289	40,997	1,324	1,413	160,772
Total.....	63,138	69,731	6,921,172	3,408	3,549	506,354	66,546	73,280	7,427,526

NOTE.—Large wire-telegraph and radiotelegraph carriers are those having average annual operating revenues exceeding \$50,000.

¹ Wire-telegraph carriers include land-line and ocean-cable carriers.

TABLE 12.—Statistics of large telegraph

[Year ended

No.	Item	Summary			Telegraph carriers
		Grand total	Telegraph carriers ²	Cable carriers	Postal Telegraph, Inc. ³
		1	2	3	4
CONDENSED BALANCE SHEET—ASSETS					
Investment:					
1	Investment in plant and equipment.....	\$483,976,526	\$403,178,271	\$80,798,255	\$67,745,407
2	Other investments.....	21,873,458	20,094,155	1,779,303	1,370,690
3	Total investment.....	505,849,984	423,272,426	82,577,558	69,116,097
Working assets and accrued income:					
4	Cash.....	16,518,445	11,448,134	5,070,311	2,331,492
5	Accounts receivable from system corporations.....	461,158	51,279	409,879	-----
6	Material and supplies.....	8,163,115	7,287,943	875,172	752,415
7	Other working assets and accrued income.....	23,108,766	17,463,353	5,645,413	3,519,923
8	Total working assets and accrued income.....	48,251,484	36,250,709	12,000,775	6,603,830
9	Deferred debit items.....	2,872,877	2,249,761	623,116	1,443,705
10	Grand total assets.....	556,974,345	461,772,896	95,201,449	77,163,632
CONDENSED BALANCE SHEET—LIABILITIES					
Stock:					
11	Capital stock.....	154,234,153	108,122,523	46,111,630	7,359,479
12	Premiums, etc.....	2,914,650	2,914,650	-----	-----
13	Total stock.....	157,148,703	111,037,073	46,111,630	3,594,779
14	Grants in aid of construction.....	204,843	-----	204,843	-----
Long-term debt:					
15	Funded debt.....	88,881,243	88,881,243	-----	3,446,243
16	Other long-term debt.....	270,000	-----	270,000	-----
17	Total long-term debt.....	89,151,243	88,881,243	270,000	3,446,243
Working liabilities and accrued liabilities:					
18	Accounts payable to system corporations.....	318,182	58,211	259,971	-----
19	Taxes accrued.....	4,011,432	3,333,698	677,734	377,465
20	Unmatured interest, dividends, and rents payable.....	1,446,636	1,301,791	144,845	19,744
21	Other working liabilities and accrued liabilities.....	13,388,736	11,905,169	1,483,567	2,971,851
22	Total working liabilities and accrued liabilities.....	19,164,986	16,598,869	2,566,117	3,369,060
Deferred credit items:					
23	Reserve for accrued depreciation.....	161,934,967	108,835,423	53,099,544	27,776,465
24	All other deferred credit items.....	33,711,314	26,921,925	6,789,389	7,608,861
25	Total deferred credit items.....	195,646,281	135,757,348	59,888,933	35,385,326
26	Total corporate surplus.....	95,658,289	109,498,363	^a 13,840,074	31,368,224
27	Grand total liabilities.....	556,974,345	461,772,896	95,201,449	77,163,632
Capital stock:					
28	Common.....	151,666,454	105,554,824	46,111,630	1,027,080
29	Preferred.....	2,567,699	2,567,699	-----	^b 2,567,699
Unmatured funded debt:					
30	Mortgage bonds.....	22,014,000	22,014,000	-----	-----
31	Collateral trust bonds.....	-----	-----	-----	-----
32	Income bonds.....	-----	-----	-----	-----
33	Miscellaneous obligations.....	66,867,243	66,867,243	-----	3,446,243

See footnotes on page 106.

TABLE 12.—Statistics of large telegraph and

[Year ended

No.	Item	Summary			Telegraph carriers
		Grand total	Telegraph carriers ²	Cable carriers	Postal Telegraph, Inc. ³
		1	2	3	4
INCOME STATEMENT					
<i>I. Operating income</i>					
34	Telegraph and cable operating revenues.....	\$131,527,762	\$120,987,416	\$10,540,346	\$21,283,064
35	Telegraph and cable operating expenses.....	115,275,001	107,093,025	8,181,976	22,757,643
36	Net telegraph and cable operating revenues.....	16,252,761	13,894,391	2,358,370	^d 1,474,579
37	Other operating revenues.....				
38	Other operating expenses.....				
39	Net revenue from miscellaneous operations.....				
40	Total net operating revenues.....	16,252,761	13,894,391	2,358,370	^d 1,474,579
41	Uncollectible operating revenues.....	593,117	468,817	124,300	70,000
42	Operating taxes:				
43	U. S. Government.....	1,432,596	945,389	487,207	177,752
43	Other than U. S. Government.....	6,466,107	6,014,965	451,142	884,456
44	Total operating taxes.....	¹¹ 7,906,376	6,960,354	¹¹ 946,022	1,062,208
45	Deductions from net operating revenues.....	8,499,493	7,429,171	1,070,322	1,132,208
46	Operating income.....	7,753,268	6,465,220	1,288,048	^d 2,606,787
<i>II. Nonoperating income</i>					
47	Dividend income.....	1,138,391	1,043,445	94,946	10
48	Interest income.....	509,992	458,932	51,060	18,640
49	Other nonoperating income.....	602,582	108,971	493,611	19,505
50	Total nonoperating income.....	¹² 2,304,965	1,611,348	¹² 693,617	38,155
51	Gross income.....	10,058,233	8,076,568	1,981,665	^d 2,563,632
<i>III. Deductions from gross income</i>					
52	Interest on funded debt.....	4,171,703	4,105,037	66,666	61,742
53	Other interest deductions.....	274,206	256,485	17,721	234,374
54	Other deductions.....	3,837,465	3,118,042	719,423	159,829
55	Total deductions from gross income.....	¹³ 8,338,399	7,479,564	¹³ 858,835	455,945
56	Net income.....	1,719,834	597,004	1,122,830	^d 3,024,577
<i>IV. Disposition of net income</i>					
57	Total appropriations of income.....	13,726		13,726	
58	Amount transferred to profit and loss.....	¹⁴ 1,869,165	¹⁵ 597,004	¹⁶ 1,272,161	¹⁵ ^d 3,024,577
PROFIT AND LOSS ACCOUNT					
59	Credit balance transferred from income.....	¹⁴ 5,320,311	¹⁵ 3,621,581	¹⁶ 1,698,730	
60	Miscellaneous credits.....	424,816	135	424,681	
61	Total credits during year.....	5,745,127	3,621,716	2,123,411	
62	Debit balance transferred from income.....	¹⁴ 2,990,774	¹⁵ 2,564,205	¹⁶ 426,569	¹⁵ 2,564,205
63	Appropriations of surplus.....	2,092,393	1,045,038	1,047,355	
64	Other debits to profit and loss.....	4,288,112	150,514	4,137,598	
65	Total debits during year.....	9,371,279	3,759,757	5,611,522	2,564,205
66	Net increase during year.....	^d 3,626,152	^d 138,041	^d 3,488,111	^d 2,564,205
67	Balance at beginning of year.....	58,976,751	74,578,440	^d 15,601,639	
68	Balance at end of year.....	55,350,599	74,440,399	^d 19,089,800	^d 2,564,205
Dividends declared:					
69	Common stock.....	2,032,570	1,045,038	987,532	
70	Rate percent or amount per share.....				
71	Preferred stock.....				
72	Rate percent or amount per share.....				

See footnotes on page 106.

cable carriers reporting annually ¹—Continued

Dec. 31, 1940]

Telegraph carriers	Cable carriers					No.
	Western Union Telegraph Co.	All America Cables & Radio, Inc.	Commercial Cable Co. ⁴	Commercial Pacific Cable Co.	French Telegraph Cable Co. ⁵	
5	6	7	8	9	10	
\$99,704,352	\$6,015,038	\$2,843,999	\$1,194,826	\$103,588	\$382,895	34
84,335,382	3,863,674	3,125,601	677,956	257,947	256,798	35
15,368,970	2,151,364	^d 281,602	516,870	^d 154,859	126,097	36
						37
						38
						39
15,368,970	2,151,364	^d 281,602	516,870	^d 154,859	126,097	40
398,817	30,000	94,000			300	41
767,637	377,551	15,506	72,571	(¹⁰)	21,579	42
5,130,509	370,623	66,795	8,530	(¹⁰)	5,194	43
5,898,146	748,174	82,301	81,101	7,673	26,773	44
6,296,963	778,174	176,301	81,101	7,673	27,073	45
9,072,007	1,373,190	^d 457,903	435,769	^d 162,032	99,024	46
1,043,435	34,951		59,995	(¹⁰)		47
440,292	10,291	1,629	39,140	(¹⁰)		48
89,466	9,118	472,393	12,100	(¹⁰)		49
1,573,193	54,360	474,022	111,235	54,000		50
10,645,200	1,427,550	16,119	547,004	^d 108,032	99,024	51
4,043,295		66,666		(¹⁰)		52
22,111	3,149	14,572		(¹⁰)		53
2,958,213	308,973	361,450	14,000	(¹⁰)	35,000	54
7,023,619	312,122	442,688	14,000	55,025	35,000	55
3,621,581	1,115,428	^d 426,569	533,004	^d 163,057	64,024	56
			13,726			57
3,621,581	1,115,428	^d 426,569	519,278		64,024	58
3,621,581	1,115,428		519,278		64,024	59
135	287,030	131,205	6,446			60
3,621,716	1,402,458	131,205	525,724		64,024	61
		426,569				62
1,045,038	760,253	54,823	145,000		87,279	63
150,514	4,137,598					64
1,195,552	4,897,851	481,392	145,000		87,279	65
2,426,164	^d 3,495,393	^d 350,187	380,724		^d 23,255	66
74,578,440	1,254,689	^d 17,351,983	446,750		48,855	67
77,004,604	^d 2,240,704	^d 17,702,170	827,474		25,600	68
1,045,038	760,253		140,000		87,279	69
1.00%	5.00%		3.00%		3.00%	70
						71
						72

TABLE 12.—Statistics of large telegraph and

[Year ended

No.	Item	Summary			Telegraph carriers
		Grand total	Telegraph carriers ²	Cable carriers	Postal Telegraph, Inc. ³
		1	2	3	4
	OPERATING REVENUES				
73	Revenues from transmission-telegraph.....	\$104,554,215	\$104,554,215		¹⁷ \$19,611,055
74	Revenues from transmission-cable.....	16,985,052	6,375,742	\$10,609,310	
75	Revenues from operations other than transmission.....	11,694,239	11,488,682	205,557	1,715,150
76	Contract payments to transportation companies—Dr.....	1,705,744	1,431,223	274,521	43,141
77	Total operating revenues.....	131,527,762	120,987,416	10,540,346	21,283,064
	OPERATING EXPENSES				
78	Depreciation and extraordinary depreciation.....	11,644,326	10,539,591	1,104,735	2,341,425
79	All other maintenance expenses.....	16,793,645	14,860,758	1,932,887	2,819,776
80	Conducting operations.....	80,438,999	76,385,378	4,053,621	16,509,499
81	Relief department and pensions.....	3,319,677	2,772,611	547,066	581,695
82	All other general expenses.....	3,078,354	2,534,687	543,667	505,248
83	Total operating expenses.....	115,275,001	107,093,025	8,181,976	22,757,643
84	Operating ratio (percent).....	87.64	88.52	77.63	106.85
	PLANT AND OPERATING STATISTICS				
	Miles of wire:				
	Cable:				
85	Aerial.....	119,956	119,423	533	13,114
86	Underground.....	332,239	329,420	2,819	49,612
87	Submarine.....	120,587	43,262	77,325	1,408
88	Total miles of wire in cable.....	572,782	492,105	80,677	64,134
89	Aerial wire.....	1,828,023	1,820,773	7,250	334,129
90	Total miles of wire.....	^{23 24} 2,401,996	2,312,878	^{23 24} 89,118	398,263
91	Miles of pole line.....	244,002	241,967	2,035	31,655
92	Miles of underground conduit (single duct).....	²⁵ 6,323	6,137	²⁵ 186	1,110
	Service equipment furnished free to customers:				
	Monthly average number:				
93	Telegraph printers.....	20,090	19,981	109	6,550
94	Telegraph printer tie lines.....	20,052	19,942	110	6,550
95	Morse tie lines.....	722	689	33	350
96	Telephones.....	8,917	8,746	171	6,529
97	Telephone tie lines.....	9,881	9,660	221	6,907
98	Pneumatic tubes.....	69	69		10
99	Call boxes.....	450,776	450,745	31	183,614
100	Automatic transmitting apparatus.....	14	14		3
101	Other.....	107	107		44
	Leased wire revenues:				
	Commercial:				
102	Broadcasting.....	\$10,668	\$10,668		
	Miscellaneous:				
103	Morse.....	204,646	204,646		\$31,045
104	Teletypewriter.....	703,166	703,166		23,181
105	Other.....	19,495	19,495		17,886
106	Government.....	4,528	4,528		
107	Press.....	673,701	673,701		7,694
108	Total leased wire revenues.....	1,616,204	1,616,204		79,806
	Telegraph offices:				
	United States: ²⁸				
109	Independent.....	5,406	5,393	13	1,949
110	Main.....	3,381	3,370	11	1,202
111	Branch.....	2,025	2,023	2	747
112	Joint.....	17,788	17,787	1	2,141

See footnotes on page 106.

cable carriers reporting annually 1—Continued

Dec. 31, 1940]

Telegraph carriers	Cable carriers					No.
Western Union Telegraph Co.	All America Cables & Radio, Inc.	Commercial Cable Co. 4	Commercial Pacific Cable Co.	French Telegraph Cable Co. 5	Mexican Telegraph Co.	
5	6	7	8	9	10	
18 \$84,943,160						73
6,375,742	\$5,947,878	\$2,741,896	\$1,192,369	19 \$369,082	\$358,085	74
9,773,532	67,160	102,103	2,457	19 9,027	24,810	75
1,388,082				274,521		76
99,704,352	6,015,038	2,843,999	1,194,826	19 103,588	382,895	77
8,198,166	608,921	440,926	54,888			78
12,040,982	918,875	669,191	198,154	19 48,721	97,946	79
59,875,879	1,834,549	1,590,175	317,040	19 179,504	132,353	80
2,190,916	215,467	285,855	34,853	19 6,038	4,853	81
2,029,439	285,862	139,454	73,021	19 23,684	21,646	82
84,335,382	3,863,674	3,125,601	677,956	19 257,947	256,798	83
84.59	64.23	109.90	56.74		67.07	84
106,309	358	149			26	85
279,808	1,749	20 210	20 149	664	47	86
41,854	20 29,257	20 24,731	20 10,099	11,439	1,799	87
427,971	21 31,364	22 25,090	20 10,248	12,103	1,872	88
1,486,644	5,176	946			1,128	89
1,914,615	21 23 37,731	22 26,036	20 10,248	12,103	3,000	90
210,312	1,590				445	91
5,027	63	26 84	20 31		8	92
13,431	22	61		26		93
13,392	24	60		26		94
339	3	18		12		95
2,217	52	80	2	37		96
2,753	63	120		37	1	97
59						98
267,131	20			11		99
11						100
63						101
27 \$10,668						102
27 173,601						103
27 679,985						104
27 1,609						105
27 4,528						106
27 666,007						107
27 1,536,398						108
3,444	5	3	4	1		109
2,168	5	1	4	1		110
1,276		2				111
15,646					1	112

TABLE 12.—Statistics of large telegraph and

[Year ended

No.	Item	Summary			Telegraph carriers
		Grand total	Telegraph carriers ²	Cable carriers	Postal Telegraph, Inc. ³
		1	2	3	4
PLANT AND OPERATING STATISTICS—CON.					
Foreign:					
113	Independent.....	151	41	110	
114	Main.....	111	23	88	
115	Branch.....	40	18	22	
116	Joint.....	11	9	2	
117	Total telegraph offices.....	23,356	23,320	126	4,090
Telegraph revenue messages transmitted:					
Number of messages: ²⁰					
118	Domestic.....	192,536,508	192,313,078	223,430	38,820,392
119	Foreign.....	7,681,945	3,437,746	4,244,199	
120	Mobile.....				
121	Total number of messages.....	200,218,453	195,750,824	4,467,629	38,820,392
Number of words: ²⁰					
122	Foreign.....	208,864,589	103,272,356	105,592,233	
123	Mobile.....				
Amount of revenue:					
124	Domestic.....	\$105,665,434	\$105,398,860	\$266,574	\$20,179,630
125	Foreign.....	16,767,033	6,346,026	10,421,007	
126	Mobile.....				
127	Total revenue.....	122,432,467	111,744,886	10,687,581	20,179,630
EMPLOYEES AND COMPENSATION					
Number of employees:					
128	End of June.....	63,138	59,746	3,392	14,825
129	End of December.....	69,731	66,549	3,182	15,396
130	Total compensation for year.....	\$81,495,216	\$77,201,313	\$4,293,903	\$14,805,487
131	Compensation chargeable to operating expenses.....	\$73,738,643	\$69,788,240	\$3,950,403	\$13,832,680
RELIEF AND PENSIONS					
Benefits:					
132	Number of cases handled during year.....	6,668	5,746	922	972
133	Amount paid during year.....	\$732,608	\$620,624	\$111,979	\$81,030
Pensions:					
134	Number of cases being paid at end of year.....	3,234	2,895	339	822
135	Amount paid during year.....	\$2,214,592	\$1,940,522	\$274,070	³⁶ \$434,723
136	Relief and pension charges to operating expenses.....	\$3,319,356	\$2,772,611	\$546,745	³⁷ \$581,695

NOTE.—Large telegraph and cable carriers are those carriers having average annual operating revenues exceeding \$50,000.

^d Deficit or other reverse item.

¹ Intercorporate duplications have not been excluded.

² Includes 1 telegraph carrier engaged in land-wire and ocean-cable business.

³ Effective Jan. 31, 1940, 35 telegraph companies comprising the Postal Telegraph Land Line System and 2 nontelegraph companies passed either directly or indirectly to this company in the reorganization of Postal Telegraph & Cable Corporation (debtor) and its subsidiary, the Associated Companies (debtor). The balance sheet data are on a consolidated basis. Amounts shown in the income statement represent the consolidated income account of Postal Telegraph, Inc., and subsidiaries for the 11 months ended Dec. 31, 1940, and the income account of Postal Telegraph Land Line System for the month of January, 1940. The profit and loss account reflects the consolidated loss since Jan. 31, 1940. Certain adjustments were made with respect to the loss reflected by the debit balances of the profit and loss account of Postal Telegraph Land Line System amounting to \$21,388,194 on Jan. 1, 1940, and \$46,072,218 on Jan. 31, 1940.

⁴ The large differences in certain of the balance sheet accounts as of the end of the year 1939 and end of the year 1940 are due to consummation of the plan of reorganization of Postal Telegraph & Cable Corporation and the Associated Companies.

⁵ Due to the European war and its effect upon direct communication with the headquarters of the carrier located in Paris, the returns in the annual report to the Commission were limited to data available at the New York office. In order that the statistical summary for cable carriers would be fairly comparable with those of prior years, balance sheet figures applicable to 1939 have been used. The income, revenue, and expense figures used are applicable to United States operations and were taken from the December, 1940 monthly report of the carrier. No data were available for the profit and loss account.

⁶ Includes \$292,907 representing total net current assets in Europe.

⁷ Includes \$2,567,699 book liability for 256,769.9 shares of preferred stock without par value.

⁸ Includes \$1,751,200 capital stock of subsidiary companies and \$1,163,350 premiums on capital stock.

⁹ Represents book liability for 256,769.9 shares of preferred stock without par value.

¹⁰ Data not available.

¹¹ Includes unclassified taxes amounting to \$7,673.

cable carriers reporting annually ¹—Continued

Dec. 31, 1940]

Telegraph carriers	Cable carriers					No.
	Western Union Telegraph Co.	All America Cables & Radio, Inc.	Commercial Cable Co. ⁴	Commercial Pacific Cable Co.	French Telegraph Cable Co.	
5	6	7	8	9	10	
41	68	31	2	5	4	113
23	63	17	2	2	4	114
18	5	14		3		115
9			1		1	116
19,140	73	34	7	6	6	117
153,492,686					²⁰ 223,430	118
3,437,746	2,053,899	1,537,370	345,663	238,703	68,564	119
						120
156,930,432	2,053,899	1,537,370	345,663	238,703	291,994	121
103,272,356	39,364,641	48,362,030	7,375,512	8,863,862	1,626,188	122
						123
\$85,219,230					³¹ \$266,574	124
6,346,026	\$5,933,228	\$2,741,896	\$1,160,418	³² \$493,954	91,511	125
						126
91,565,256	5,933,228	2,741,896	1,160,418	³² 493,954	358,085	127
44,921	³³ 1,571	1,345	267	¹⁹ 102	³⁴ 107	128
³⁵ 51,153	³³ 1,605	1,127	272	¹⁹ 74	³⁴ 104	129
\$62,395,826	\$1,946,340	\$1,657,707	\$403,658	¹⁹ \$156,810	\$129,388	130
\$55,955,560	\$1,946,340	\$1,319,496	\$398,369	¹⁹ \$156,810	\$129,388	131
4,774	17	890			15	132
\$539,594	\$54,078	\$54,287			\$3,614	133
2,073	76	243	18		2	134
\$1,505,799	\$77,792	\$177,281	\$18,820		\$177	135
\$2,190,916	\$215,467	\$285,855	\$34,853	\$5,717	\$4,853	136

¹² Includes unclassified nonoperating income amounting to \$54,000.
¹³ Includes unclassified deductions from gross income amounting to \$55,025.
¹⁴ Refer to footnotes 3 and 5.
¹⁵ Refer to footnote 3.
¹⁶ Refer to footnote 5.
¹⁷ Includes \$705,549 revenues from telephone operations.
¹⁸ Includes \$1,124,785 revenues from telemeter service.
¹⁹ Pertains to United States only.
²⁰ Represents nautical miles.
²¹ Includes 29,257 nautical miles.
²² Includes 24,941 nautical miles.
²³ Includes 1,191 unclassified miles.
²⁴ Includes 64,446 nautical miles.
²⁵ Includes 37 nautical miles.
²⁶ Includes 6 nautical miles.
²⁷ Estimated on the basis of returns for the month of December, 1940.
²⁸ Includes territories and possessions of the United States except the Philippine Islands and the Canal Zone.
²⁹ Includes data estimated by reporting carriers.
³⁰ Represents international messages transmitted in accordance with respondent's rules governing domestic messages.
³¹ Represents revenue from international messages transmitted in accordance with respondent's rules governing domestic messages.
³² Represents transmission revenues of entire company, estimated by the carrier on the basis of comparable returns for the year 1939.
³³ Includes 7 persons who received no compensation from the respondent.
³⁴ Includes 3 persons who received no compensation from the respondent.
³⁵ Includes all messengers employed temporarily for a limited period of December. Such employees were partially included in December figures reported for prior years.
³⁶ Estimated on basis of sum of monthly rates.

TABLE 13.—Statistics of large radiotelegraph

[Year ended

No.	Item	Total 1	Globe Wire- less Ltd. 2	Mackay Radio & Telegraph Co. (Calif.) 3
CONDENSED BALANCE SHEET—ASSETS				
1	Investment in communication plant:			
2	Operated plant in carrier's service.....	\$29,708,063	\$709,517	\$3,153,169
	Other radiotelegraph plant.....	873,076	441,567	27,077
3	Total radiotelegraph plant.....	30,581,139	1,151,084	3,180,246
4	Less: Allowances for depreciation and amortization.....	16,748,182	491,471	705,960
5	Total radiotelegraph plant—Net.....	13,832,957	659,613	2,474,286
6	Foreign investment in communication plant.....	305,277		
7	Total communication plant.....	14,138,234	659,613	2,474,286
Investments and funds:				
8	Miscellaneous physical property.....	5,690,561	1,250	
9	Less: Allowance for depreciation.....	676,630		
10	Miscellaneous physical property—Net.....	5,013,931	1,250	
11	Investments in affiliates.....	2,028,644	169,207	
12	Other investments and funds.....	1,713,092		
13	Less: Allowance for doubtful investments.....	1,703,880		
14	Total investments and funds.....	7,051,787	170,457	
Current assets:				
15	Cash.....	3,447,976	9,057	435,475
16	Receivables from affiliates.....	983,668	19,335	287,386
17	Other receivables.....	4,073,879	91,272	179,940
18	Less: Allowance for uncollectible receivables.....	522,698	3,555	20,118
19	Material and supplies.....	1,359,170	38,016	94,785
20	All other current assets.....	405,348	1,376	930
21	Total current assets.....	9,747,343	155,501	978,398
22	Prepayments.....	183,558	6,849	4,749
23	Deferred charges.....	110,335	10,213	625
24	Total assets.....	31,231,257	1,002,633	3,458,058
CONDENSED BALANCE SHEET—LIABILITIES				
25	Long-term debt (actually outstanding).....	22,735		
Current liabilities:				
26	Payables to affiliates.....	2,169,666		4,858
27	Other payables.....	1,121,067	109,935	51,627
28	Tax accruals.....	1,251,797	4,800	14,841
29	All other current liabilities.....	159,581	11	
30	Total current liabilities.....	4,702,111	114,746	71,326
31	Provisions for future settlements.....	167,286	1,808	88,887
32	Deferred credits.....	15,224		911
Capital stock (actually outstanding):				
33	Common.....	7,353,600	1,683,700	1,000,500
34	Preferred.....	370,100		
35	Total capital stock.....	7,723,700	683,700	1,000,500
36	Capital surplus.....	12,615,504	264,424	2,157,530
Earned surplus:				
37	Reservations of earned surplus.....	39,058		
38	Unappropriated earned surplus.....	5,945,639	^d 62,045	138,904
39	Total earned surplus.....	5,984,697	^d 62,045	138,904
40	Total liabilities.....	31,231,257	1,002,633	3,458,058
INCOME AND EARNED SURPLUS STATEMENT				
41	Operating revenues.....	13,811,031	623,143	1,374,033
42	Operating expenses.....	8,885,568	592,726	971,298
43	Depreciation.....	1,139,691	49,851	183,202
44	Taxes—operating.....	468,148	20,490	39,528
45	Uncollectible revenues.....	50,550	600	4,500
46	All other operating revenue deductions.....	169,377	16,015	325
47	Total operating revenue deductions.....	10,713,334	679,682	1,198,853
48	Net operating revenues.....	3,097,697	^d 56,539	175,180

See footnotes on page 112.

carriers reporting annually

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Mackay Radio & Telegraph Co. (Del.) 4	Press Wireless, Inc. 5	R. C. A. Communications, Inc. 6	Radiomarine Corporation of America 7	Tropical Radio Telegraph Co. 8	United States-Liberia Radio Corporation 9	No.
\$3,322,612 83,768	\$835,147	\$19,091,725 318,416	\$1,517,722	\$1,058,102 2,248	\$20,069	1 2
3,406,380 549,681	835,147 385,332	19,410,141 12,982,302	1,517,722 1,052,443	1,060,350 570,656	20,069 10,337	3 4
2,856,699	449,815	6,427,839 17,208	465,279	489,694 288,069	9,732	5 6
2,856,699	449,815	6,445,047	465,279	777,763	9,732	7
	29,535	5,656,706 676,630	3,070			8 9
	29,535	4,980,076	3,070			10
1,740,267	56,017	50,593 1,685,764 1,703,880		12,560 27,328		11 12 13
1,740,267	85,552	5,012,553	3,070	39,888		14
236,265 41,190 863,637 30,612 242,509 2,840	141,553 162,749 1,300 22,340	2,311,022 287,831 2,422,639 427,709 314,226 7,692	263,247 2,286 238,495 38,786 656,308 367,688	46,130 334,651 103,792 618 13,326 2,482	5,227 10,989 11,355	15 16 17 18 19 20
1,355,829	325,342	4,915,701	1,489,238	499,763	27,571	21
15,237 5	4,265	129,894 56,226	22,001 35,376	563 7,890		22 23
5,968,037	864,974	16,559,421	2,014,964	1,325,867	37,303	24
	22,735					25
320,671 179,931 10,624 980	11,163 138,982 87,868 33,318	355,694 530,375 996,241 14,657	272,785 63,782 71,069 99,345	1,204,495 46,293 51,159 11,270	142 15,195	26 27 28 29
512,206	271,331	1,896,967	506,981	1,313,217	15,337	30
74,494		2,097	13,722	591		31 32
4,000	150,400 370,100	5,000,000	500,000	10,000	5,000	33 34
4,000	520,500	5,000,000	500,000	10,000	5,000	35
5,215,938	600	4,477,012	500,000			36
161,399	49,808	39,058 5,144,287	494,261	2,059	16,966	37 38
161,399	49,808	5,183,345	494,261	2,059	16,966	39
5,968,037	864,974	16,559,421	2,014,964	1,325,867	37,303	40
1,500,408 1,151,939 189,188 36,694 8,250	857,500 588,822 69,002 15,345	7,980,295 4,518,648 520,341 298,780 24,000 147,677	897,307 661,424 82,095 36,309 13,200 5,079	444,980 337,851 42,731 19,783	133,305 62,860 2,781 1,219	41 42 43 44 45 46
1,386,071	673,169	5,509,946	798,107	400,646	66,860	47
114,337	184,331	2,470,349	99,260	44,334	66,445	48

TABLE 13.—Statistics of large radiotelegraph

[Year ended

No.	Item	Total 1	Globe Wire- less Ltd. 2	Mackay Radio & Telegraph Co. (Calif.) 3
INCOME AND EARNED SURPLUS STATEMENT—contd				
49	Other communication income.....	\$188,158	\$23,765	-----
50	Operating income.....	3,285,855	^d 32,774	\$175,180
51	Ordinary income—noncommunication.....	251,861	2,872	7,301
52	Gross ordinary income.....	3,537,716	^d 29,902	182,481
53	Deductions from ordinary income.....	436,932	29,769	35,867
54	Net ordinary income.....	3,100,784	^d 59,671	146,614
55	Extraordinary income—credits.....	7,875	160	-----
56	Extraordinary income—charges.....	34,233	1,498	-----
57	Net income.....	3,074,426	^d 61,009	146,614
58	Deductions from net income.....	1,049,840	-----	7,500
59	Net income transferred to earned surplus.....	2,024,586	^d 61,009	139,114
60	Unappropriated earned surplus (at beginning of year).....	55,567	^d 1,036	^d 1,331,197
61	Earned surplus—credits.....	6,668,446	^d 61,009	1,470,311
62	Earned surplus—charges.....	90,375	-----	210
63	Earned surplus available for appropriation.....	6,633,638	^d 62,045	138,904
64	Dividend appropriations of earned surplus.....	688,000	-----	-----
65	Unappropriated earned surplus (at end of year).....	5,945,638	^d 62,045	138,904
Dividends declared:				
66	Common stock.....	838,000	-----	-----
67	Amount per share.....	-----	-----	-----
68	Preferred stock.....	-----	-----	-----
69	Amount per share.....	-----	-----	-----
OPERATING REVENUES				
Continental fixed radio telegraph revenues:				
70	Fixed message revenue—continental.....	1,587,986	1,636	432,043
Insular fixed radio telegraph revenues:				
71	Fixed message revenue—continental transmission.....	34,496	11,861	7,539
72	Fixed message revenue—insular transmission.....	395,359	130,154	40,003
Foreign fixed radiotelegraph revenues—foreign-service classification:				
73	Fixed message revenue—continental transmission.....	1,059,880	78,092	115,216
74	Fixed message revenue—foreign transmission.....	7,851,874	353,784	598,007
Foreign fixed radiotelegraph revenues—domestic-service classification:				
75	Fixed message revenue—continental transmission.....	259,270	-----	-----
76	Fixed message revenue—foreign transmission.....	19,430	-----	-----
Marine radiotelegraph revenues:				
77	Marine message revenue—continental transmission.....	48,078	5,620	21,044
78	Marine message revenue—other transmission.....	635,044	37,685	75,720
79	Other radiotelegraph transmission revenues.....	279,785	1,128	-----
80	Total transmission revenues—before adjustment.....	12,171,202	619,960	1,289,572
81	Foreign exchange—revenue differential.....	569,350	-----	-----
82	Total transmission revenues—after adjustment.....	12,740,552	619,960	1,289,572
83	Revenue from furnishing and servicing stations.....	837,589	^d 19	82,410
84	All other nontransmission revenues.....	232,890	3,202	2,051
85	Other telecommunication revenues.....	-----	-----	-----
86	Total operating revenues.....	13,811,031	623,143	1,374,033
OPERATING EXPENSES:				
87	Maintenance expenses.....	910,144	19,382	128,433
88	Conducting-operations expenses.....	6,139,238	504,249	755,914
89	Administrative expenses.....	807,322	44,423	32,052
90	General services, licenses, and royalties—Dr.....	479,313	-----	-----
91	General services, licenses, and royalties—Cr.....	9,912	-----	-----
92	Relief and pensions.....	90,964	-----	21,100
93	All other general expenses.....	468,499	24,672	33,799
94	Total operating expenses—before adjustment.....	8,885,568	592,726	971,298
95	Foreign exchange—expense differential.....	-----	-----	-----
96	Total operating expenses—after adjustment.....	8,885,568	592,726	971,298

See footnotes on page 112.

carriers reporting annually—Continued

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Mackay Radio & Telegraph Co. (Del.)	Press Wireless, Inc.	R. C. A. Communications, Inc.	Radiomarine Corporation of America	Tropical Radio Telegraph Co.	United States-Liberia Radio Corporation	No.
4	5	6	7	8	9	
		\$13,577		\$150,816		
\$114,337 69,867	\$184,331 28	2,483,926 26,149	\$99,260 143,246	195,150 2,398	\$66,445	50 51
184,204 34,721	184,359 1,501	2,510,075 332,458	242,506 2,616	197,548	66,445	52 53
149,483	182,858	2,177,617	239,890	197,548	66,445	54
		7,715 4,685	28,050			55 56
149,483	182,858 74,000	2,180,647 851,179	211,840 56,959	197,548 48,343	66,445 11,859	57 58
149,483	108,858	1,329,468	154,881	149,205	54,586	59
^d \$3,800,747 3,462,146	^d 58,810 108,858 241	4,314,819 1,329,468	339,380 154,881	67,778 149,205 89,924	25,380 54,586	60 61 62
161,399	49,807	5,644,287 500,000	494,261	127,059 125,000	79,966 63,000	63 64
161,399	49,807	5,144,287	494,261	2,059	16,966	65
150,000 12.50		500,000 10.00		125,000 1,250.00	63,000 1,260.00	66 67 68 69
576,147 2,103	34,037 8,230	523,317 3,132 225,202		20,806 1,631		70 71 71
140,267 551,159	209,928 283,966	304,391 5,931,801		211,986	133,157	73 74
	252,078 4,368	5,050 15,062		2,142		75 76
9,052 102,058 2,486	1,499 26,461	17,835 229,786	280,602 19,924	10,863 120,996	148	77 78 79
1,383,272	820,567	7,255,576 543,371	300,526 25,979	368,424	133,305	80 81
1,383,272	820,567	7,798,947	326,505	368,424	133,305	82
117,136	36,933	181,348	568,542 2,320	69,520 7,036		83 84 85
1,500,408	857,500	7,980,295	897,367	444,980	133,305	86
177,696 890,612 41,420	127,829 400,080 49,265 683	289,081 3,134,413 398,736 345,243 9,471 50,131 310,515	114,093 266,364 138,989 85,326 441 5,883 51,210	50,445 175,997 102,437	3,185 11,609 48,061	87 88 89 90 91
11,394 30,817	10,965		441 5,883 51,210	2,456 6,516	5	92 93
1,151,939	588,822	4,518,648	661,424	337,851	62,860	94 95
1,151,939	588,822	4,518,648	661,424	337,851	62,860	96

TABLE 13.—Statistics of large radiotelegraph

No.	Item	Total	Globe Wire- less Ltd.	Mackay Radio & Telegraph Co. (Calif.)
		1	2	3
OPERATING EXPENSES—continued				
Service equipment furnished to customers:				
Monthly average number:				
97	Printers.....	132	4	20
98	Printer tie lines.....	133	4	20
99	Morse tie lines.....	27	-----	1
100	Telephones.....	300	68	53
101	Telephone tie lines.....	347	68	53
102	Signal call circuits.....	2,365	225	-----
103	Telephone call circuits.....	61	-----	-----
Fixed radiotelegraph circuits:				
(Number of circuits available for operation at end of year).				
Type of transmission:				
104	Continental fixed.....	63	5	6
105	Insular fixed.....	17	3	1
106	Foreign fixed (foreign-service classification).....	98	4	5
107	Foreign fixed (domestic-service classification).....	6	-----	-----
108	Total.....	184	12	12
Radiotelegraph city offices:				
United States: ⁵				
109	Independent.....	70	12	7
110	Joint.....	8	-----	3
Foreign:				
111	Independent.....	37	1	1
112	Joint.....	-----	-----	-----
113	Total city offices.....	115	13	11
Radiotelegraph revenue messages transmitted:				
Number of messages: ⁶				
114	Continental and insular fixed communication.....	2,378,674	105,799	596,256
115	Foreign fixed communication.....	5,870,412	219,538	350,694
116	Marine communication.....	702,646	37,273	131,504
117	Total number of messages.....	8,951,732	362,610	1,078,454
Number of words: ⁶				
118	Continental and insular fixed communication.....	54,443,014	3,347,475	⁷ 12,071,383
119	Foreign fixed communication.....	209,072,115	5,071,419	7,814,183
120	Marine communication.....	9,602,123	547,473	1,736,098
121	Total number of words.....	273,117,252	8,966,367	21,621,664
Amount of revenue:				
122	Continental and insular fixed communication.....	\$2,017,839	\$143,650	\$479,585
123	Foreign fixed communication.....	9,190,455	431,876	713,223
124	Marine communication.....	683,123	43,306	96,764
125	Total revenue.....	11,891,417	618,832	1,289,572
EMPLOYEES AND COMPENSATION				
Number of employees:				
126	End of June.....	3,408	¹⁰ 310	¹¹ 276
127	End of December.....	3,549	¹⁰ 299	¹¹ 294
128	Total compensation for year.....	\$6,207,346	\$416,345	\$533,646
129	Compensation chargeable to operating expenses.....	\$5,479,698	\$401,528	\$509,729
RELIEF AND PENSIONS				
Benefits:				
130	Number of cases handled during year.....	228	-----	22
131	Amount paid during year.....	\$17,447	-----	\$6,753
Pensions:				
132	Number of cases being paid at end of year.....	10	-----	6
133	Amount paid during year.....	\$8,120	-----	\$1,934

NOTE.—Large radiotelegraph carriers are those carriers having average annual operating revenues exceeding \$50,000. In comparing data for the year 1940 with data for prior years, consideration should be given to changes in reporting requirements due to the Uniform System of accounts made effective Jan. 1, 1940.

⁴ Deficit or other reverse item.

¹ Represents book liability for 6,837 shares of common stock without par value.

² Represents book liability for 12,000 shares of common stock without par value.

³ Represents book liability for 50,000 shares of common stock without par value.

⁴ Represents book liability for 50 shares of common stock without par value.

carriers reporting annually—Continued

Mackay Radio & Telegraph Co. (Del.)	Press Wireless, Inc.	R. C. A. Communications, Inc.	Radiomarine Corporation of America	Tropical Radio Telegraph Co.	United States-Liberia Radio Corporation	No.
4	5	6	7	8	9	
23		84		1		97
23		86				98
4		22				99
32		147				100
32		194				101
		2,140				102
		61				103
5	1	43		3		104
	1	11		1		105
15	10	50		13	1	106
	2	3		1		107
20	14	107		18	1	108
4	4	35		7	1	109
5						110
	9	6		17	3	111
						112
9	13	41		24	4	113
720,173	42,030	897,792		16,624		114
551,104	660,547	3,997,154		80,566	10,809	115
148,992	1,300	16,899	283,204	83,421	53	116
1,420,269	703,877	4,911,845	283,204	180,611	10,862	117
⁸ 14,296,793	4,203,000	19,829,571		694,792		118
17,886,058	66,054,700	109,932,376		1,824,875	488,504	119
1,990,020	⁽⁹⁾	206,630	2,699,916	2,421,018	968	120
34,172,871	70,257,700	129,968,577	2,699,916	4,940,685	489,472	121
\$578,250	\$42,267	\$751,650		\$22,437		122
691,426	750,340	6,256,305		214,128	\$133,157	123
111,110	1,499	17,835	\$280,602	131,859	148	124
1,380,786	794,106	7,025,790	280,602	368,424	133,305	125
¹¹ 293	199	¹² 1,782	259	¹² 276	¹² 13	126
¹¹ 325	¹³ 216	¹² 1,853	271	¹² 278	¹² 13	127
\$656,383	\$375,377	\$3,353,924	\$609,613	\$252,781	\$9,277	128
\$590,043	\$372,947	\$3,009,381	\$334,012	\$252,781	\$9,277	129
14		88	104			130
\$4,429		\$1,700	\$4,565			131
		4				132
\$1,362		\$4,824				133

⁵ Includes Territories and possessions of the United States except the Philippine Islands and the Canal Zone.

⁶ Includes estimates by reporting carriers.

⁷ Words not available for 176,028 messages with revenue of \$178,261.

⁸ Words not available for 236,509 messages with revenue of \$237,719.

⁹ Data not available.

¹⁰ Includes 3 persons who received no compensation from respondent.

¹¹ Includes 1 person who received no compensation from respondent.

¹² Includes 4 persons who received no compensation from respondent.

¹³ Includes 2 persons who received no compensation from respondent.

PART III

Financial Data from Reports of Holding Companies and Intercorporate Relations of Communication Carriers and Holding Companies

TABLE 14.—*Statistics of holding companies having large interests in the communications industry*
[Year ended Dec. 31, 1940]

No.	Name of company	Investments in securities of affiliated companies (book cost)		Investments in securities of nonaffiliated companies (book cost)		Investment advances to affiliated companies	Cash	Total outstanding	
		Communication carriers	Other companies	Communication carriers	Other companies			Capital stock	Unmatured funded debt
	Total.....	\$266,923,397	\$179,206,288	\$2,195,125	\$7,617,832	\$69,556,656	\$13,571,032	\$234,474,570	\$127,746,250
1	All America Corporation.....	¹ 17,062,982					234,757	100,000	3,057,100
2	American Cable & Radio Corporation.....		19,497,861				65,363	4,351,315	
3	Associated Companies, The.....	² 10,000						10,000	
4	Commercial Mackay Corporation.....	14,529,657		³ 758,937			74,812	100,000	7,459,100
5	Continental Telephone Co.....	1,652,056		1,923		578,000	264,092	2,372,350	
6	Gary, Theodore & Co.....		⁴ 9,734,746				27,625	2,027,543	541,350
7	General Telephone Corporation.....	25,532,705	4,615,019	120,559	220,450	991,000	800,235	21,193,260	
8	General & Telephone Investments, Inc.....		4,200,000					4,205,250	
9	Imperial Securities Co.....	4,096,214	735,350			5,711,825	114,806	400,000	
10	International Telephone & Telegraph Corporation.....	⁵ 157,871,146	⁶ 95,237,435	⁷ 1,150,346	⁸ 382,605	60,498,960	2,549,363	127,980,040	99,200,000
11	Investments & Utilities Corporation.....		1,873,724	22,928	263,398		9,861	2,063,935	
12	Investors Telephone Co.....	4,810,686				1,320,849	52,581	395,350	3,718,000
13	Loveland & Co., Ltd.....		1,679,911	53,161	7,485		1,793	1,191,975	
14	Middle States Utilities Co.....	1,454,795				310,570	3	1,133,016	852,500
15	Radio Corporation of America.....	10,477,012	33,707,999		6,639,436		8,653,622	42,622,313	
16	Telephone Bond & Share Co.....	13,895,036	3,894,340	64,392	22,126	64,600	361,231	6,721,231	9,537,000
17	Telephone Securities Inc.....	2,036,850						2,036,850	
18	Union Telephone Co.....	1,577,517					27,284	1,500,000	
19	United Telephone Investment Corporation, The.....	1,046,736	10,000	1,719		44,600	467	1,098,100	
20	United Telephone & Telegraph Co., The.....	3,476,627	120,100				63,897	1,361,727	2,236,000
21	United Telephone & Telegraph Corporation.....	2,074,000			48,800		20,768	2,131,800	
22	United Utilities, Inc.....	2,242,050	3,889,803	21,160	32,854		246,158	6,015,194	1,145,200
23	Utilities Holding Corporation.....	77,328	10,000		677	36,252	62	462,821	
24	West Coast Utilities Corporation.....	3,000,000					2,252	3,000,500	

No.	Name of company	Advances from affiliated companies	Total surplus	Dividend income	Interest income	Tax expense	Interest charges	Net income	Dividends declared
	Total.....	\$886,249	\$99,799,954	\$10,475,872	\$1,716,907	\$1,246,272	\$6,697,355	\$5,126,903	\$8,288,960
1	All America Corporation.....		11,321,881		2,042	2,999	208,246	^d 223,286	280,000
2	American Cable & Radio Corporation.....		15,215,201		906	252		^d 17,088	
3	Associated Companies, The.....								
4	Commercial Mackay Corporation.....		7,598,890	35,000	4,847	29,363	298,364	^d 362,673	
5	Continental Telephone Co.....		209,002	125,256	22,427	11,162		91,288	88,625
6	Gary, Theodore & Co.....		7,173,007	112,966		2,681	34,994	68,912	55,022
7	General Telephone Corporation.....		10,931,177	1,848,834	71,101	85,791		1,684,940	1,353,087
8	General & Telephone Investments, Inc.....		^d 790			776		^d 1,031	
9	Imperial Securities Co.....		156,498		511,848	17,327	459,886	24,821	24,966
10	International Telephone & Telegraph Corporation.....	141,867	35,153,411	3,140,782	549,371	245,911	4,745,873	^d 1,839,469	
11	Investments & Utilities Corporation.....		88,707	49,936	1,884	2,120		37,895	38,760
12	Investors Telephone Co.....		156,037		195,070	22,884	111,910	42,389	39,535
13	Loveland & Co., Ltd.....		490,710	51,677		4,279	9,408	29,369	30,556
14	Middle States Utilities Co.....		^d 97,533		56,060	1,169	53,545	^d 7,628	
15	Radio Corporation of America.....		9,634,859	4,008,047	27,891	769,419	55,024	5,150,723	5,990,523
16	Telephone Bond & Share Co.....		3,026,798	670,368	37,919	15,133	482,956	91,148	93,029
17	Telephone Securities Inc.....								
18	Union Telephone Co.....	661,000	^d 1,090,207	36,922		550	39,660	^d 5,660	
19	United Telephone Investment Corporation, The.....	3,000	61,722	3,432	3,310	820	2,447	3,011	3,027
20	United Telephone & Telegraph Co., The.....		131,515	32,060	157,836	5,835	133,693	41,602	39,375
21	United Telephone & Telegraph Corporation.....	13,682		12,000	7,180	4,594	3,045	10,630	
22	United Utilities, Inc.....		70,201	273,774	67,215	20,678	56,924	236,126	180,455
23	Utilities Holding Corporation.....	66,700	^d 490,130	18			1,200	^d 1,187	
24	West Coast Utilities Corporation.....		^d 1,062	74,800		2,529	180	72,071	72,000

^d Deficit or other reverse item.

¹ Includes foreign investments amounting to \$452,002.

² Investments in Postal Telegraph-Cable Co. (New York).

³ Includes foreign investments amounting to \$25,300.

⁴ Includes foreign investments amounting to \$50.

⁵ Includes foreign investments amounting to \$156,022,842.

⁶ Includes foreign investments amounting to \$15,573,970.

⁷ Represents foreign investments.

⁸ Includes foreign investments amounting to \$381,625.

TABLE 15.—*Statistics of holding companies having nominal interests in the communications industry*

[Year ended Dec. 31, 1940]

No.	Name of company	Investments in securities of communication carriers		Investment advances to communication carriers	Total outstanding	
		Cost to acquire	Asset amount on books		Capital stock	Unmatured funded debt
	Total.....	\$27,255,281	\$30,345,241	\$610,225	\$1,364,656,958	\$1,563,943,004
1	American Utilities Service Corporation.....	3,711,022	3,595,449	200,000	4,850,316	5,305,000
2	Ann Arbor R. R. Co., The ¹	(²)	1	-----	7,250,000	9,164,341
3	Bradley Transportation Co.....	12,000	12,000	7,875	1,500,000	-----
4	Canadian Northern Ry. Co., The.....	³ 1,096,091	³ 1,666,700	-----	18,000,000	802,438,241
5	Chicago, Milwaukee, St. Paul & Pacific R. R. Co. ⁴	299	300	241	224,410,290	460,381,789
6	Citizens Utilities Co.....	(⁵)	⁵ 1,500,000	180,000	276,250	5,324,400
7	Dollar Co., The Robert.....	648,952	648,952	-----	3,125,000	-----
8	Firestone Plantations Co.....	5,000	5,000	-----	266,497	-----
9	Huron Transportation Co.....	3,500	3,500	-----	10,000	-----
10	Magnolia Petroleum Co.....	5,000	5,000	7,891	125,000,000	-----
11	Nevada-California Electric Corporation, The.....	689,425	699,995	-----	12,320,030	25,836,000
12	Pere Marquette Ry. Co.....	⁶ 5,000	⁶ 5,000	-----	68,675,000	70,885,000
13	Phillips Petroleum Co.....	20,492	20,492	-----	132,686,674	34,636,733
14	Socony-Vacuum Oil Co., Inc.....	⁷ 5,000	⁷ 46,334	-----	475,626,780	132,500,000
15	South Porto Rico Sugar Co. (New Jersey).....	⁸ 21,025,000	⁸ 22,159,686	-----	24,906,783	-----
16	United Fruit Co.....	10,000	10,000	214,218	118,499,671	-----
17	Victor-American Fuel Co., The.....	15,000	15,000	-----	8,132,900	1,353,000
18	Wabash Ry. Co. ¹	(⁹)	(⁹)	-----	138,120,767	16,118,500
19	Wyandotte Transportation Co.....	3,500	3,500	-----	1,000,000	-----

⁴ Deficit or other reverse item.¹ Combined report of corporation and receivers.² Capital stock of the Wabash Radio Corporation was issued to respondent in consideration of leasehold value of radio facilities leased from respondent.³ Represents investments of the Great North Western Telegraph Co. of Canada and the Canadian National Telegraph Co., which conduct only a minor portion of their operations in the United States.⁴ Combined report of corporation and trustees.⁵ Respondent controls the Public Utilities California Corporation, which is primarily interested in electric and water utilities; less than 25 percent of its fixed assets are devoted to telephone service.⁶ All capital stock of the Pere Marquette Radio Corporation is owned by the Central Land Co., a wholly owned subsidiary of the respondent.⁷ Respondent's ownership of Magnolia Radio Corporation is only indirect through control of Magnolia Petroleum Co.⁸ Respondent controls the South Porto Rico Sugar Co. (of Puerto Rico) and Central Romana Corporation, Dominican Republic, which companies are primarily interested in the sugar industry and only nominally interested in radiotelegraph operations.⁹ Respondent's ownership of Wabash Radio Corporation is only indirect through control of Ann Arbor R. R. Co.

DATA RELATING TO INTERCORPORATE RELATIONS

The information shown in table 16 pertains to the intercorporate relations of all telephone, wire-telegraph, and radiotelegraph carriers, and controlling companies filing annual reports with the Commission. Carriers primarily engaged in rendering intrastate service are not required to file annual reports with the Commission. The independent, or top, companies are arranged in alphabetical order and are shown flush with the margin. Each subsidiary is indented beneath the controlling company to indicate the intercorporate relationship at the close of the year. The showing of the intercorporate relations between the carriers and the controlling companies is based on ownership of more than 50 percent of the voting capital stock. Data concerning companies not filing reports were taken from correspondence in the files of the Commission and from unofficial sources.

Companies which were included in the table showing intercorporate relations for 1939 and do not appear in 1940 are listed under "Corporate changes during the year" on page 122.

TABLE 16.—Intercorporate relations of communication carriers and controlling companies, Dec. 31, 1940

	Name of company	Type of company ¹	Operating revenues of carriers	Place and date of incorporation
1	American Telephone & Telegraph Co.	Telephone (A) ..	\$121, 143, 740	N. Y., 3/3/85.
2	Bell Telephone Co. of Pennsylvania, The ..	do	76, 201, 734	Pa., 9/18/79.
3	Chesapeake & Potomac Telephone Co., The ..	do	13, 316, 654	N. Y., 7/2/83.
4	Chesapeake & Potomac Telephone Co. of Baltimore City, The ..	do	17, 492, 699	Md., 3/8/84.
5	Chesapeake & Potomac Telephone Co. of Virginia, The ..	do	11, 821, 927	Va., 2/11/05.
6	Chesapeake & Potomac Telephone Co. of West Virginia, The ..	do	7, 214, 399	W. Va., 5/11/16.
7	Diamond State Telephone Co., The ..	do	2, 685, 170	Del., 3/31/97.
8	Illinois Bell Telephone Co.	do	97, 415, 697	Ill., 1/14/81.
9	Bond County Telephone & Telegraph Co., The. ²	Telephone (C) ..	30, 889	Ill., 2/1/10.
10	Crown Point Telephone Co., The ..	Telephone (B) ..	64, 765	Ind., 4/6/96.
11	Peoples Telephone & Telegraph Co. of Menard County.	Telephone (C) ..	32, 863	Ill., 8/1/11.
12	Indiana Bell Telephone Co.	Telephone (A) ..	14, 836, 049	Ind., 2/6/20.
13	Michigan Bell Telephone Co.	do	47, 825, 057	Mich., 1/26/04.
14	Mountain States Telephone & Telegraph Co., The.	do	26, 946, 932	Colo., 7/17/11.
15	Malheur Home Telephone Co.	Telephone (B) ..	59, 470	Oreg., 11/7/10.
16	New England Telephone & Telegraph Co.	Telephone (A) ..	80, 166, 185	N. Y., 10/19/83.
17	Canterbury & Loudon Telephone Co.	Telephone (D) ..	3, 237	N. H., 10/16/26.
18	Connecticut Valley Telephone Co., Inc.	Telephone (C) ..	38, 635	Vt., 7/5/16.
19	Eastern Telephone & Telegraph Co. (Maine).	Telephone (A) ..	135, 366	Maine, 7/27/11.
20	Moosehead Telephone & Telegraph Co.	Telephone (B) ..	93, 123	Maine, 5/15/15.
21	Northern Telephone Co.	Telephone (C) ..	39, 148	Vt., 11/7/96.
22	Westerly Automatic Telephone Co.	Telephone (A) ..	159, 439	R. I., 4/21/02.
23	Western New England Telephone Co.	Telephone (B) ..	93, 185	Mass., 2/14/98.
24	White River Valley Telephone Co.	do	56, 905	Vt., 11/19/06.
25	New Jersey Bell Telephone Co.	Telephone (A) ..	53, 218, 392	N. J., 8/12/04.
26	New York Telephone Co.	do	218, 734, 706	N. Y., 6/18/96.
27	Northwestern Bell Telephone Co.	do	36, 217, 310	Iowa, 8/28/96.
28	Dakota Central Telephone Co.	do	1, 322, 557	S. Dak., 8/30/04.
29	Tri-State Telephone & Telegraph Co., The.	do	6, 683, 543	Maine, 5/16/03.
30	Nicollet County Telephone & Telegraph Co.	Telephone (B) ..	71, 066	Minn., 4/23/98.
31	Ohio Bell Telephone Co., The ..	Telephone (A) ..	48, 040, 710	Ohio, 9/20/21.
32	Highland County Telephone Co., The ..	Telephone (C) ..	48, 500	Ohio, 7/29/18.
33	Pacific Telephone & Telegraph Co., The ..	Telephone (A) ..	75, 510, 995	Calif., 12/31/06.
34	Bell Telephone Co. of Nevada ..	do	1, 344, 473	Nev., 1/13/13.
35	Southern California Telephone Co.	do	51, 773, 123	Calif., 4/19/16.

See footnotes on page 122

TABLE 16.—Intercorporate relations of communication carriers and controlling companies, Dec. 31, 1940—Continued

	Name of company	Type of company ¹	Operating revenues of carriers	Place and date of incorporation
36	American Telephone & Telegraph Co—con.	Telephone (A)	\$75,986,497	N. Y., 12/20/79.
37	Southern Bell Telephone & Telegraph Co.	do	219,820	Ky., 6/25/12.
38	Christian-Todd Telephone Co.	do	97,697,006	Mo., 8/24/82.
39	Southwestern Bell Telephone Co.	do	19,436,278	Wis., 7/7/82.
	Wisconsin Telephone Co.	do		
	System total		1,204,178,244	
40	American Utilities Service Corporation	Holding (N)		Del., 10/29/34.
41	Bluefield Telephone Co., The	Telephone (A)	534,536	W. Va., 6/3/93.
42	Ashtabula Telephone Co., The ³	do	202,254	Va., 8/27/07.
43	Belle Fourche Rural Telephone Co.	Telephone (D)	570	Ohio, 12/13/23.
44	Bergen Telephone Co.	do	1,501	(4)
45	Big Eddy Telephone Co.	do	21,821	Wis., 1908.
46	Bridgeport Telephone & Telegraph Co.	do	1,250	N. Y., 2/16/04.
47	Camden Rural Telephone Co., The	do	11,447	(4)
48	Canadian National Railway Co.	Holding (N) ⁵		Mich., Jan. 1903.
49	Canadian Northern Railway Co., The	Holding (N)		Canada, 10/10/22.
50	Canadian National Telegraph Co.	Holding (N) ⁵		Canada, 6/13/99.
51	Great North Western Telegraph Co. of Canada, The. ⁷	Land-line telegraph	(8)	(9)
52	Minnesota and Manitoba Railroad, The ⁹	do	5,841	Canada, 5/7/80.
53	Canadian Pacific Railway Co., (lines in United States)	do	14,037	Minn., 3/1/99.
54	Carolina Telephone & Telegraph Co. ¹⁰	Telephone (A)	1,806,337	Canada, 2/16/81.
55	Cass County Telephone Co., The ¹⁰	Telephone (C)	37,231	N. C., 1/5/1900.
56	Central Kansas Telephone Co., Inc., The ³	Telephone (A)	129,500	Mo., 2/27/04.
57	Champaign Telephone Co., The ¹⁰	Telephone (B)	89,779	Kans., 4/3/28.
58	Chesapeake and Ohio Railway Co., The	Holding (N) ⁵		Ohio, 9/24/24.
59	Pere Marquette Railway Co.	Holding (N)		Va., W. Va., Ky., 7/1/78.
60	Central Land Co.	Holding (N) ⁵		Mich., 3/13/17.
61	Pere Marquette Radio Corporation.	Radiotelegraph (S)	10,870	(6)
62	Chicago, Milwaukee, St. Paul and Pacific Railroad Co., (in trusteeship). ¹¹	Holding (N)		Mich., 6/20/30.
63	Continental Telegraph Co.	Land-line telegraph	11,246	Wis., 3/31/27.
64	Cincinnati and Suburban Bell Telephone Co. The. ¹²	Telephone (A)	¹³ 11,108,545	Mont., 5/5/08.
65	Harrison Telephone Co., The	Telephone (D)	16,180	Ohio, 7/5/73.
	System total		11,124,725	Ohio, 3/26/29.
66	Citizens Utilities Co.	Holding (N)		
67	Public Utilities California Corporation	Telephone (A)	186,463	Del., 11/12/35.
68	City of Seattle, Harbor Department	Radiotelegraph (S)	4,375	Calif., 7/1/27.
69	Clear Lake Independent Telephone Co., ¹⁰	Telephone (D)	31,432	(4)
70	Colorado Fuel and Iron Corporation	Holding (N) ⁵		Iowa, 5/5/99.
71	Colorado and Wyoming Telegraph Co., The	Land-line telegraph	20,069	Colo., 4/16/36.
72	Columbia Utilities Co.	Telephone (D)	28,194	Colo., 8/17/10.
73	California-Oregon Telephone Co.	do	14,548	Oreg., 6/25/28.
74	Interstate Telephone & Telegraph Co. (Oregon). ¹⁴	Land-line telegraph	(8)	Calif., 8/19/30.
	System total		42,742	Oreg., Nev., 1/11/28.
75	Colusa County Telephone Co.	Telephone (B)	58,615	Calif., 12/5/06.
76	Commercial Pacific Cable Co. ¹⁵	Ocean-cable	1,194,826	N. Y., 9/23/01.
77	Cuban American Telephone & Telegraph Co. ¹⁶	Telephone (A)	224,043	Cuba, 10/27/19.
78	Del Rio & Winter Garden Telephone Co. ¹⁰	do	266,235	Tex., 3/10/30.
79	Dollar Co., The Robert	Holding (N)		Calif., 12/10/03.
80	Globe Wireless Ltd.	Radiotelegraph (A)	623,143	Nev., 1/24/30.
81	Donnelley Radio Telephone Co.	Telephone (D)	2,624	(4)
82	Egion Mutual Telephone Co.	do	1,380	W. Va., 1904.
83	Farmers Mutual Telephone Co.	do	1,623	(4)
84	Farmer's Union Telephone Co.	do	35,055	(4)
85	Firestone Tire & Rubber Co., The	Holding (N) ⁵		N. J., 5/2/02.
86	Firestone Plantations Co.	Holding (N)		Ohio, 3/4/10.
87	United States-Liberia Radio Corporation.	Radiotelegraph (A)	133,305	Del., 9/11/25.
88	Floral Telephone Co.	Telephone (D)	8,980	Del., 9/21/28.

See footnotes in page 122

TABLE 16.—Intercorporate relations of communication carriers and controlling companies of Dec. 31, 1940—Continued

	Name of company	Type of company ¹	Operating revenues of carriers	Place and date of incorporation
89	French Telegraph Cable Co., The.....	Ocean-cable.....	(17)	France, Dec. 1894.
90	General & Telephone Investments Inc.....	Holding (L).....		Del., 12/18/33.
91	Gary & Co., Theodore.....	do.....		Mo., 10/14/19.
92	Imperial Securities Co.....	do.....		Del., 12/29/34.
93	Telephone Securities Inc.....	do.....		N. J., 4/5/1900.
94	Keystone Telephone Co. of Philadelphia.....	Telephone (A).....	\$2,002,262	Pa., 11/12/02.
95	Eastern Telephone & Telegraph Co., (New Jersey).....	do.....	180,152	N. J., 4/23/1900.
96	Camden & Atlantic Telephone Co. ¹⁸	Telephone (D).....	5,371	N. J., 4/13/03.
97	Telephone Bond & Share Co.....	Holding (L).....		Del., 9/18/25.
98	Continental Telephone Co.....	do.....		Del., 5/12/26.
99	Nebraska Continental Telephone Co.....	Telephone (A).....	307,925	Nebr., 11/18/36.
100	Home Telephone & Telegraph Co. (Indiana), The.....	do.....	1,483,693	Ind., 1/6/96.
	System total.....		3,979,403	
101	General Telephone Corporation.....	Holding (L).....		N. Y., 2/25/35.
102	Indiana Associated Telephone Corporation.....	Telephone (A).....	1,763,174	Ind., 2/5/30.
103	Interstate Telephone Co.....	do.....	897,910	Idaho, 4/1/31.
104	Michigan Associated Telephone Co.....	do.....	1,444,588	Mich., 11/4/26.
105	Ohio Associated Telephone Co.....	do.....	820,571	Ohio, 10/18/24.
106	Pennsylvania Telephone Corporation.....	do.....	2,618,619	Pa., 2/1/97.
107	Southwestern Associated Telephone Co.....	do.....	1,477,328	Del., 6/28/26.
108	Tri-State Associated Telephone Corporation.....	do.....	104,799	N. Y., 1/2/29.
	System total.....		9,126,989	
109	Greenville Telephone Co., The ¹⁰	do.....	113,307	Tex., 12/31/16.
110	Holmes, Grace B.....	Telephone (D).....	3,436	(4)
111	Home Telephone & Telegraph Co. of Virginia.....	Telephone (A).....	143,378	Va., 1/18/15.
112	Huron Portland Cement Co.....	Holding (N) ⁵		(6)
113	Huron Transportation Co.....	Holding (N).....		Mich., 12/8/15.
114	Michigan Wireless Telegraph Co. ¹⁹	Radiotelegraph (S).....	6,286	Mich., 5/21/29.
115	Inter-County Telephone Co. ²⁰	Telephone (C).....	13,845	Mo., 3/7/27.
116	Inter-County Telephone Co., The ²¹	do.....	28,690	Mo., 4/24/40.
117	Inter-Mountain Telephone Co. ¹⁰	Telephone (A).....	809,848	Va., 1/20/22.
118	International Telephone & Telegraph Corporation.....	Holding (L).....		Md., 6/16/20.
119	American Cable & Radio Corporation ²²	do.....		Del., 5/10/39.
120	All America Corporation ²²	do.....		Del., 5/10/39.
121	All America Cables & Radio, Inc.....	Ocean-cable and radio-telegraph.....	6,015,038	N. Y., 1/31/81.
122	Commercial Mackay Corporation ²²	Holding (L).....		Del., 5/10/39.
123	Commercial Cable Co., The.....	Ocean-cable.....	2,843,999	N. Y., 12/10/83.
124	Commercial Pacific Cable Co. ¹⁸	do.....		
124	Mackay Radio & Telegraph Co. (California).....	Radiotelegraph (A).....	1,374,033	Calif., 9/2/27.
125	Mackay Radio & Telegraph Co. (Delaware).....	do.....	1,500,408	Del., 9/13/26.
	System total.....		11,733,478	
126	Investments & Utilities Corporation.....	Holding (L).....		Del., 3/15/28.
127	Loveland & Co., Ltd.....	do.....		Del., 6/18/30.
128	West Coast Utilities Corporation ¹⁰	do.....		Wash., 8/27/28.
129	West Coast Telephone Co.....	Telephone (A).....	1,555,622	Wash., 5/31/28.
130	West Coast Telephone Co. of California.....	Telephone (D).....	24,395	Calif., 8/17/28.
	System total.....		1,580,017	
131	Investors Telephone Co.....	Holding (L).....		Del., 5/11/36.
132	Platte Valley Telephone Corporation.....	Telephone (A).....	260,131	Del., 6/6/27.
133	Jasper Telephone Co.....	Telephone (D).....	10,794	S. Dak., 2/5/05.
134	Joint Telephone Co.....	do.....	503	(4)
135	Kansas State Telephone Co., The.....	Telephone (C).....	52,290	Del., 3/14/27.
136	Kittanning Telephone Co., The ³	Telephone (A).....	285,302	Pa., 8/31/96.
137	Lee Telephone Co.....	do.....	172,477	Va., 4/19/28.
138	Lincoln Telephone & Telegraph Co. (Delaware) ³	do.....	2,663,220	Del., 5/5/28.

See footnotes on page 122.

TABLE 16.—Intercorporate relations of communication carriers and controlling companies of Dec. 31, 1940—Continued

	Name of company	Type of company ¹	Operating revenues of carriers	Place and date of incorporation
139	Lorain County Radio Corporation, The.....	Telephone (C) ..	\$68, 601	Ohio, 2/14/28.
140	Lorain Telephone Co., The.....	Telephone (A) ..	382, 970	Ohio, 3/7/28.
141	Louisburg Telegraph Co.....	Land-line telegraph.	593	N. C., 1900.
142	Mayor & City Council of Baltimore, Md.....	Radiotelegraph (S).	5, 276	(4).
143	Michigan Alkali Co.....	Holding (N) ⁵ ..		Mich., 1894.
144	Wyandotte Transportation Co.....	Holding (N) ..		Mich., 6/27/08.
	Michigan Wireless Telegraph Co. ¹⁹	Radiotelegraph (S).	(23)	Mich., 5/21/29.
145	Milton & Milton Junction Telephone Co. ¹⁰	Telephone (D) ..	19, 823	Wis., 1/3/01.
146	Mutual Telephone Co. ²⁴	Telephone (A) ..	2, 382, 535	Hawaii, 8/16/83.
147	Nevada-California Electric Corporation, The.....	Holding (N) ..		Del., 12/12/14.
148	Interstate Telegraph Co.....	Telephone (A) ..	196, 756	Nev., 10/5/10.
149	Norfolk & Carolina Telephone & Telegraph Co., The.....	do.....	160, 397	N. C., 10/14/02.
150	Norfolk & Carolina Telephone & Telegraph Co. of Virginia, The.....	Telephone (D) ..	19, 391	Va., 12/26/13.
151	Northern Pacific Railway Co.....	Holding (N) ⁵ ..		Wis., 5/5/70.
152	Northwestern Improvement Co.....	do.....		N. J., 1897.
153	Lemhi Telephone Co.....	Telephone (D) ..	26, 189	Del., 11/26/13.
154	North-West Telephone Co. ¹⁰	Telephone (A) ..	202, 859	Wis., 3/10/02.
155	Oklahoma-Arkansas Telephone Co.....	Telephone (C) ..	29, 981	Okla., 1/23/23.
156	Olympic Radio Co.....	Radiotelegraph (S).	1, 862	Wash., 12/4/29.
157	Oregon-Washington Telephone Co. ¹⁰	Telephone (A) ..	235, 644	(Oreg., Wash. 7/18/07.
158	Oxnard Home Telephone Co.....	Telephone (B) ..	86, 389	Calif., 2/3/05.
159	Ozark Central Telephone Co. ¹⁰	Telephone (A) ..	195, 343	Mo., 4/18/28.
160	Palestine Telephone Co. ¹⁰	Telephone (B) ..	85, 185	Tex., 12/1/25.
161	Petrol Corporation, The.....	Holding (N) ⁵ ..		Calif., 1929.
162	Port Petrol Radio Co.....	Telephone (D) ..	1, 649	Calif., 4/30/38.
163	Phillips Petroleum Co.....	Holding (N) ..		Del., 6/13/17.
164	Western Radio Telegraph Co.....	Radiotelegraph (S).	35, 777	Del., 1/5/29.
165	Pleasant Telephone Co., The.....	Telephone (D) ..	17, 137	Kans., 12/11/11.
166	Postal Telegraph, Inc. ²²	Land-line telegraph.	²⁵ 21, 283, 064	Del., 9/20/39.
167	Associated Companies, The ²⁶	Holding (L) ..		Declaration of trust Mass., 12/19/03.
168	Postal Telegraph-Cable Co. (New York) ²⁷	Land-line telegraph.		(9).
	Interstate Telephone & Telegraph Co. (Oregon) ²⁸	do.....	(9)	(Oreg., Nev. 1/11/28.
169	Press Wireless, Inc.....	Radiotelegraph (A).	857, 500	Del., 7/5/29.
170	Radio Corporation of America.....	Holding (L) ..		Del., 10/17/19.
171	Radiomarine Corporation of America.....	Radiotelegraph (A).	897, 367	Del., 12/30/27.
172	R. C. A. Communications, Inc.....	do.....	7, 980, 295	Del., 1/3/29.
	System total.....		8, 877, 662	
173	Richards Telephone Co.....	Telephone (D) ..	2, 002	(4).
174	Rochester Telephone Corporation ²⁹	Telephone (A) ..	5, 577, 919	N. Y., 2/25/20.
175	Rogerson Telephone Co.....	Telephone (D) ..	1, 607	(4).
176	San Angelo Telephone Co., The ¹⁰	Telephone (A) ..	560, 691	Tex., 1/6/28.
177	Santa Paula Home Telephone Co.....	Telephone (B) ..	55, 652	Calif., 9/25/05.
178	Socony-Vacuum Oil Co., Incorporated.....	Holding (N) ..		N. Y., 8/10/82.
179	Magnolia Petroleum Co.....	do.....		Tex., 11/21/25.
180	Magnolia Radio Corporation.....	Radiotelegraph (S).	5, 848	Tex., 9/6/30.
181	South Porto Rico Sugar Co. (New Jersey).....	Holding (N) ..		N. J., 11/16/1900.
182	South Porto Rico Sugar Co. (of Puerto Rico).....	Radiotelegraph (S).	10, 706	Puerto Rico, 12/8/17.
183	Southeast Missouri Telephone Co. ¹⁰	Telephone (A) ..	873, 521	Mo., 7/21/24.
184	Southern New England Telephone Co., The ¹²	do.....	20, 446, 917	Conn., 4/19/82.
185	Sharon Telephone Co., The.....	Telephone (C) ..	32, 716	Conn., 9/3/97.
	System total.....		20, 479, 633	
186	Southwest Telephone Co. (Kansas), The ¹⁰	Telephone (A) ..	181, 618	Kans., 9/27/09.
187	Springs Mutual Telephone Co.....	Telephone (D) ..	4, 529	(4).
188	Standard Power & Light Corporation.....	Holding (N) ⁵ ..		Del., 6/20/25.
189	Standard Gas & Electric Co.....	do.....		Del., 4/29/10.
190	Northern States Power Co. (Delaware) ³⁰	do.....		Del., 12/23/09.
191	Northern States Power Co. (Minnesota) ³	Telephone (A) ..	122, 491	Minn., 6/16/09.

See footnotes on page 122.

TABLE 16.—Intercorporate relations of communication carriers and controlling companies of Dec. 31, 1940—Continued

	Name of company	Type of company ¹	Operating revenues of carriers	Place and date of incorporation
192	Tidewater Wireless Telegraph Co.....	Radiotelegraph (S)	\$5,325	Pa., 11/7/28.
193	Tri-City Telephone Co.....	Telephone (D)	8,897	(4)
194	Two States Telephone Co. ¹⁰	Telephone (A)	360,033	Tex., 5/1/20.
195	Union Pacific Railroad Co.....	Holding (N) ⁵		Utah, 7/1/97.
196	Oregon Short Line Railroad Co.....	do.		Utah, 2/9/97.
197	Los Angeles & Salt Lake Railroad Co. ³¹	do.		Utah, 3/20/01.
198	Utah Parks Co.....	Telephone (D)	7,153	Utah, 3/28/23.
199	Union Telephone Co. (Wyoming).....	do.	4,523	Wyo., 2/7/14.
200	United Fruit Co.....	Holding (N)		N. J. 3/30/99.
201	Tropical Radio Telegraph Co.....	Radiotelegraph (A)	444,980	Del., 6/2/13.
202	United States Steel Corporation.....	Holding (N) ⁵		N. J., 2/25/01.
203	Bradley Transportation Co.....	Holding (N)		W. Va. 9/28/23.
204	Central Radio Telegraph Co.....	Radiotelegraph (S)	5,863	Mich., 7/2/30.
205	United Telephone Co. (Texas), The ¹⁰	Telephone (B)	107,084	Tex., 10/4/24.
206	United Telephone Investment Corporation, The.....	Holding (L)		Ind., 5/26/30.
207	Union Telephone Co. (Indiana).....	Telephone (A)	191,711	Ind., 8/17/03.
208	United Utilities, Incorporated.....	Holding (L)		Kans., 11/15/38.
209	New Jersey Telephone Co.....	Telephone (A)	177,289	N. J., 1/14/31.
210	United Telephone Co. of Pennsylvania, The, ¹⁰	do.	1,012,951	Pa., 12/28/15.
211	United Telephone & Telegraph Co., The ¹⁰	Holding (L)		Del., 2/20/28.
212	American Telephone Co., The.....	Telephone (A)	466,734	Kans., 7/7/09.
213	United Telephone Co. (Missouri), The.....	do.	411,429	Mo., 1/10/29.
214	United Telephone & Telegraph Corporation, ¹⁰	Holding (L)		Ind., 1/4/32.
215	Ohio Telephone Service Co.....	Telephone (A)	259,240	Ohio, 3/18/27.
216	United Telephone Co., Inc. ³²	do.	803,050	Ind., 9/14/31.
	System total.....		3,130,693	
217	Utilities Holding Corporation.....	Holding (L)		Del., 11/27/25.
218	Middle States Utilities Co. (Delaware).....	do.		Del., 3/13/26.
219	Clinton County Telephone Co.....	Telephone (C)	31,177	Mo., 3/24/03.
220	Middle States Utilities Co. of Iowa.....	Telephone (B)	92,232	Iowa, 4/16/26.
221	Middle States Utilities Co. of Missouri.....	Telephone (A)	153,590	Mo., 5/19/26.
	System total.....		276,999	
222	Victor-American Fuel Co., The.....	Holding (N)		Maine, 8/1/09.
223	Mountain Telegraph Co., The.....	Land-line telegraph.	2,047	Colo., 10/3/1900.
224	Wabash Railway Co. (in receivership) ³³	Holding (N)		Ind., 10/22/15.
225	Ann Arbor Railroad Co., The (in receivership), ³³	do.		Mich., 9/21/95.
226	Wabash Radio Corporation.....	Radiotelegraph (S)	12,817	Mich., 6/16/30.
227	Wabash Valley Telephone Co. (in trusteeship), ³⁴	Telephone (D)	20,767	Ind., 7/1/26.
228	Warner & Tumble Radio Service.....	do.	7,095	(4).
229	Warner, Clara Lee (Gulf Radio Service).....	Radiotelegraph (S)	3,810	(4).
230	Western Arkansas Telephone Co. ¹⁰	Telephone (B)	84,071	Ark., 10/2/28.
231	Western Telephone & Telegraph Co. (in trusteeship), ³⁴	Telephone (D)	25,84	Ind., Feb. 1928.
232	Western Union Telegraph Co., The.....	Land-line telegraph and ocean-cable.	99,704,352	N. Y., 4/1/51.
	Great North Western Telegraph Co. of Canada, The, ³⁵	Land-line telegraph.	(6)	Canada, 5/7/80.
233	Mexican Telegraph Co.....	Ocean-cable.	382,895	N. Y., 11/1/79.
	System total.....		100,087,247	
234	Woodbury Telephone Co., The ¹⁰	Telephone (C)	45,307	Conn., 11/3/99.
235	H. W. Child Corporation.....	Holding (N) ⁵		(6).
236	Yellowstone Park Co.....	Land-line telegraph.	7,654	Del., 6/6/36.

See footnotes on page 122.

TABLE 16.—*Incorporate relations of communication carriers and controlling companies of Dec. 31, 1940—Continued*

CORPORATE CHANGES DURING THE YEAR

Name of company	Type of company ¹	Remarks
1 Byllesby & Co., H. M.....	Holding (N)....	No longer owns controlling interest in Standard Power & Light Corporation.
2 Byllesby Corporation, The.....do.....	No longer has controlling interest in communication carrier.
3 General Telephone Tri Corporation.....	Holding (L)....	Company dissolved June 13, 1940.
4 Interstate Telephone & Telegraph Co. (Indiana).do.....	Merged with United Telephone Co., Inc., Nov. 25, 1940.
5 Postal Telegraph-Cable Co. (land-line system).	Land-line telegraph.	Operations now included in report of Postal Telegraph, Inc.
6 Postal Telegraph & Cable Corporation (in trusteeship).	Holding (L)....	Company was dissolved upon consummation of plan of reorganization. Trustees were relieved of their duties Jan. 31, 1940.
7 Radio Communication Co., Inc.....do.....	Company was dissolved upon consummation of the plan of reorganization of Postal Telegraph & Cable Corporation and its subsidiary, The Associated Companies.
8 United Telephone Companies, Inc.....	Telephone (A)...	Name changed to United Telephone Co., Inc., Nov. 25, 1940.
9 United Telephone Co. (Delaware).....	Holding (L)....	Filed certificate of dissolution Dec. 28, 1940.

¹ Symbols indicate:

Telephone (A): Class A telephone carriers having average annual operating revenues exceeding \$100,000.

Telephone (B): Class B telephone carriers having average annual operating revenues exceeding \$50,000, but not exceeding \$100,000.

Telephone (C): Class C telephone carriers having average annual operating revenues exceeding \$25,000, but not exceeding \$50,000.

Telephone (D): Class D telephone carriers having average annual operating revenues not exceeding \$25,000.

Radiotelegraph (A): Class A radiotelegraph carriers having average annual operating revenues exceeding \$100,000.

Radiotelegraph (S): Small radiotelegraph carriers having average annual operating revenues not exceeding \$50,000.

Holding (L): Holding companies having large interests in carriers engaged in wire or radio communications.

Holding (N): Holding companies having nominal interests in the communications industry.

² Ceased operations Dec. 20, 1940. Property sold to Illinois Bell Telephone Co.

³ Subject only to sections 201-205 of the act.

⁴ Not incorporated. Individually, or municipally owned, or organized as partnership, or mutual concern.

⁵ Files no report. Inserted to show corporate relation of subsidiary companies.

⁶ Data not available.

⁷ Leased by Western Union Telegraph Co. See line No. 232.

⁸ None reported. Lessor company.

⁹ Operated under lease by parent company.

¹⁰ Bell system is financially interested in this company.

¹¹ Henry A. Scandrett, Walter J. Cummings, and George E. Haight were appointed trustees Jan. 1, 1936.

¹² Bell system is financially interested in this carrier. Company has license contract arrangements with the American Telephone & Telegraph Co.

¹³ The Citizens Telephone Co., Inc. (Kentucky), is wholly owned by, and is operated as part of, the Cincinnati & Suburban Bell Telephone Co.

¹⁴ Leased by Postal Telegraph, Inc. See line No. 166.

¹⁵ Commercial Pacific Cable Co. (line No. 76) is closely affiliated with the Commercial Mackay Corporation (line No. 122).

¹⁶ Owns and operates telephone cables between Havana, Cuba, and Key West, Fla.

¹⁷ Total operating revenues, including operations outside the United States, not available. Operating revenues for the New York City office are \$219,959.

¹⁸ Controlled through ownership of majority of voting capital stock, Keystone Telephone Co. of Philadelphia owning 35.17 percent, and Eastern Telephone & Telegraph Co. (New Jersey) owning 32.07 percent. Bell system is financially interested in this carrier.

¹⁹ Controlled jointly by the Huron Transportation Co. (line No. 113) and the Wyandotte Transportation Co. (line No. 144) through ownership of the entire voting capital stock, each company owning 50 percent.

²⁰ Ceased operations Apr. 30, 1940.

²¹ Acquired and operated property of the Inter-County Telephone Co. May 1, 1940. Revenues cover operations for 8 months. Bell system is financially interested in this carrier.

²² Incorporated pursuant to the plan of reorganization, approved Jan. 23, 1940, of Postal Telegraph and Cable Corporation and its subsidiary, The Associated Companies.

²³ For operating revenues see line No. 114.

²⁴ Located in Hawaii.

²⁵ System total for year.

²⁶ Reorganization plan consummated by court order, Jan. 25, 1940, and trustees were relieved of their duties Jan. 31, 1940. Entire capital stock of the 35 carriers comprising Postal Telegraph Land Line System.

except Postal Telegraph-Cable Co. (New York), was transferred from The Associated Companies to Postal Telegraph, Inc., Jan. 31, 1940.

²⁷ Files no report. Inserted to indicate ownership of capital stock. Revenues included in total reported by Postal Telegraph, Inc.

²⁸ Operated under lease by Postal Telegraph, Inc. See line No. 74.

²⁹ Bell interests own 33.5 percent of the common voting stock, 1.47 percent of the first preferred nonvoting stock, and the entire second preferred stock, which has equal voting power with the common stock, but cannot vote for election of directors, or the adoption or amendment of bylaws, unless or until there is a default in the payment of dividends on the second preferred stock, in which event it shall have full voting power.

³⁰ Standard Gas & Electric Co. owns only 40 percent of the voting capital stock, but company is customarily considered as part of its system.

³¹ Controlled through ownership of entire capital stock, Union Pacific Railroad Co., and Oregon Short Line Railroad Co. each owning 50 percent.

³² Formerly United Telephone Companies, Inc. Name changed Nov. 25, 1940.

³³ Norman B. Pitcairn and Frank C. Nicodemus, Jr., receivers.

³⁴ Lawrence H. Finney, trustee.

³⁵ Lines in the United States include New England and northern New York State, leased to and operated by Western Union Telegraph Co. See line No. 51.

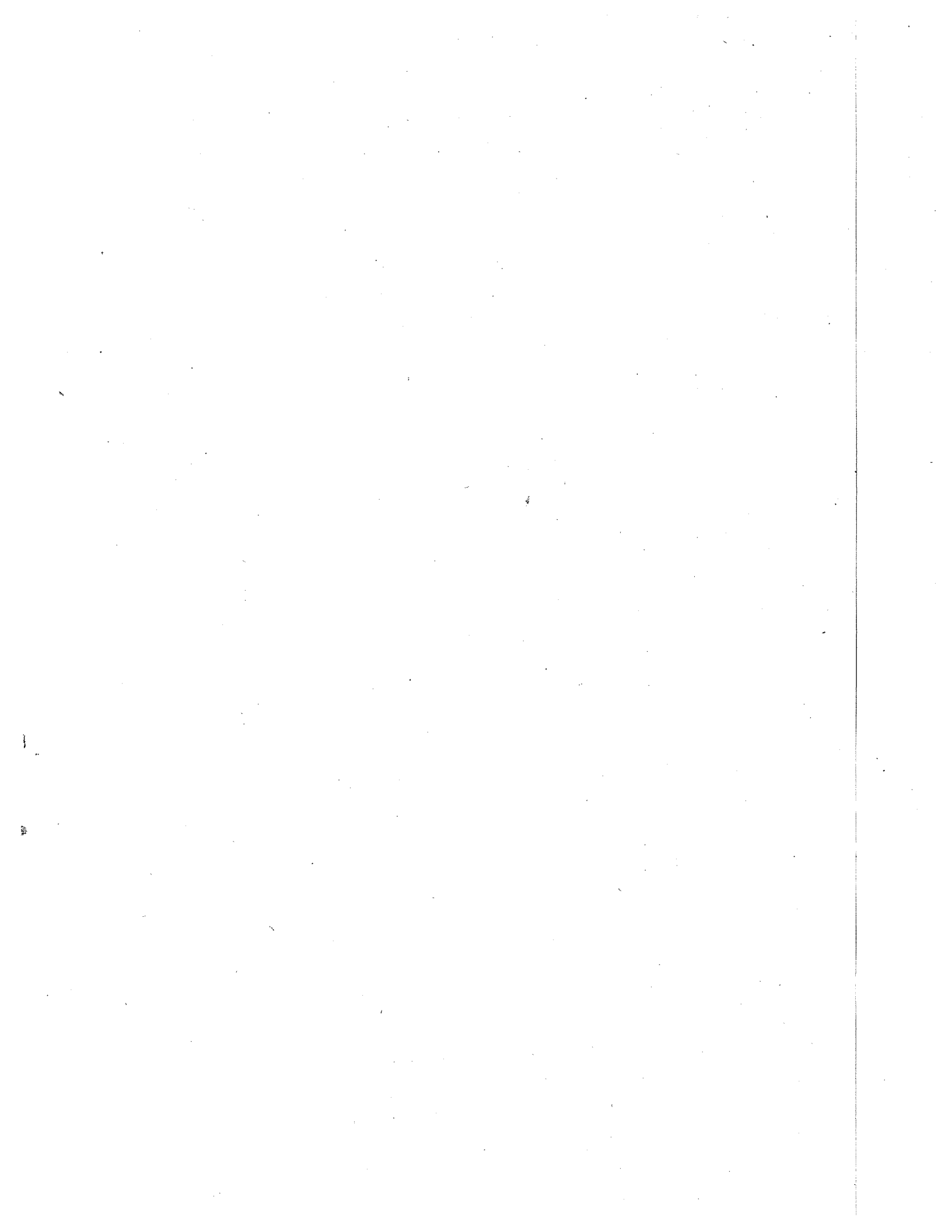
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SECTION B

**Financial and Operating Data Relative to
Standard Broadcast Stations and Networks**

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BROADCAST STATIONS AND NETWORKS

The statistics shown in section B relate to the finances, operations, and employees of 765 commercial broadcast stations and 3 major and 6 regional networks for the year 1940. The information was obtained from the reports required of standard broadcast stations pursuant to section 1.361 of the Commission's Rules of Practice and Procedure and from statements furnished by the networks in response to the Commission's requests for information.

The number of existing licenses for stations and permits for new stations as of December 31, 1940, and the extent of inclusion of the reported information in the summaries is indicated in the following statement:

Commercial broadcast stations included in summaries.....	765
Noncommercial stations (not included in summaries).....	¹ 37
Extraterritorial stations (not included in summaries).....	13
Stations filing incomplete reports (not included in summaries).....	² 16
Construction permits for new stations (not included in summaries).....	51
Total licenses for stations and permits for new stations out- standing at December 31, 1940.....	882

Geographical groupings.—All standard broadcast stations included in the tabulations have been grouped geographically for statistical purposes into three districts. These districts have been divided into seven regions as follows:

NORTHERN DISTRICT

Northeastern region.—Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont.

Great Lakes region.—Illinois, Indiana, Kentucky, Michigan, Ohio, West Virginia, and Wisconsin.

Midwest region.—Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota.

SOUTHERN DISTRICT

Southeastern region.—Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, and Virginia.

South Central region.—Oklahoma and Texas.

WESTERN DISTRICT

Mountain region.—Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming.

Pacific region.—California, Oregon, and Washington.

¹ Includes 24 stations operated by educational institutions, 11 by religious groups, and 2 by other nonprofit organizations.

² These stations were not used in the Commission's tabulations for the year due to deficiencies or other discrepancies in the responses. Since the aggregate revenues of all those stations were approximately \$500,000, their exclusion from the tabulations of the Commission does not distort the amounts shown therein.

Investment in property.—The investment in tangible broadcast property of commercial broadcast stations and networks at cost, after depreciation, amounted to \$40,055,112 at the end of the year 1940. This investment was distributed as follows:

Three major networks (network operations).....	\$7, 373, 996
Six regional networks (network operations).....	702, 835
765 stations.....	31, 978, 281
Total.....	40, 055, 112

Revenue and expenses.—Time sales, after trade discounts, of the standard broadcast stations and networks in 1940 amounted to \$154,823,787. The total broadcast revenues amounted to \$147,146,717 after certain sales commissions to agencies, representatives, and brokers were deducted and revenues from incidental broadcast activities were added. Broadcast service income of \$33,296,708 remained after deducting broadcast expenses of \$113,850,009. An analysis of these totals appears in the following tabulation:

Item	Operation of networks	Operation of 765 stations ¹	Total
Sale of network and station time before commissions.....	\$45, 194, 260	\$109, 629, 527	\$154, 823, 787
Total broadcast revenues.....	39, 554, 694	107, 592, 023	147, 146, 717
Total broadcast expenses.....	31, 042, 634	82, 807, 375	113, 850, 009
Broadcast service income.....	8, 512, 060	24, 784, 648	33, 296, 708

¹ Includes the revenues and expenses of network operations of 1 regional network that reported the revenues and expenses of network operations combined with those of station operations.

Employment.—There were 17,805 full-time employees and 3,511 part-time employees in the service of the 765 commercial broadcast stations during the week beginning October 13, 1940. Total compensation for the week for these employee groups amounted to \$774,735 and \$78,917, respectively, or an average of \$43.51 per full-time employee and an average of \$22.48 per part-time employee. The 3 major networks had 3,762 full-time employees and 492 part-time employees in their network operations during the same week. These employee groups received as compensation \$237,647 and \$31,171, respectively, or an average of \$63.17 per full-time employee and an average of \$63.36 per part-time employee. The 6 regional networks employed 79 full-time employees and 4 part-time employees during the same week in their network operations. Compensation for the week paid these employee groups amounted to \$3,984 and \$56, respectively, or an average of \$50.43 per full-time employee and an average of \$14.00 per part-time employee. There were 26,824 employees in the service of the networks and commercial broadcast stations on December 31, 1940. The total compensation of all employees, including officers, of these networks and stations for the full year 1940, amounted to \$58,616,059.

TABLE 1.—Combined broadcast service income statement of networks and standard broadcast stations, 1940

Item (Col. 1)	Networks (Col. 2)	Standard broadcast stations			Grand total (Col. 6)
		31 managed and operat- ed stations ¹ (Col. 3)	734 other stations (Col. 4)	Total, 765 stations (Col. 5)	
A. Revenue from the sale of time:					
(1) Revenue from the sale of station time:					
a. Network:					
Sale of station time to networks and stations:					
Sale of station time to major networks.....		\$6, 215, 552	\$20, 481, 477	\$26, 697, 029	
Sale of station time to regional networks.....		216, 283	1, 058, 317	1, 274, 600	
Sale of station time to other networks and stations.....			631, 684	631, 684	
Total sale of station network time.....		6, 431, 835	22, 171, 478	28, 603, 313	
b. Nonnetwork (before commissions):					
Sale of station time to advertisers or sponsors (including their agencies):					
Sale of station time to national and regional advertisers or sponsors.....		6, 358, 569	30, 781, 875	37, 140, 444	
Sale of station time to local advertisers or sponsors.....		4, 290, 023	² 40, 466, 769	44, 756, 792	
Total sale of station nonnetwork time.....		10, 648, 592	71, 248, 644	81, 897, 236	
Total sale of station time.....		17, 080, 427	93, 420, 122	110, 500, 549	
(2) Revenue from the sale of network time:					
a. Major networks:					
Sale of major network time to advertisers.....	\$71, 010, 575				
Sale of other major network time.....	908, 853				
Total sale of major network time.....	71, 919, 428				
b. Regional networks:					
Sale of regional network time to advertisers.....	1, 809, 093				
Sale of other regional network time.....	60, 490				
Total sale of regional network time.....	1, 869, 583				
Total sale of network time.....	73, 789, 011				

See footnotes at end of table.

TABLE 1.—Combined broadcast service income statement of networks and standard broadcast stations, 1940—Continued

Item (Col. 1)	Networks (Col. 2)	Standard broadcast stations			Grand total (Col. 6)
		31 managed and operat- ed stations ¹ (Col. 3)	734 other stations (Col. 4)	Total, 765 stations (Col. 5)	
A. Revenue from the sale of time—Continued.					
(3) Deduct:					
a. Portion of sales of time paid to networks and stations.....	³ \$28, 594, 751	-----	\$871, 022	\$871, 022	-----
Balance, before commissions.....	45, 194, 260	\$17, 080, 427	92, 549, 100	109, 629, 527	\$154, 823, 787
b. Commissions to regularly established agencies, representatives, brokers, and others.....	⁴ 11, 146, 484	1, 658, 587	8, 053, 947	9, 712, 534	20, 859, 018
Balance, amount retained from sale of network and station time.....	34, 047, 776	15, 421, 840	84, 495, 153	99, 916, 993	133, 964, 769
B. Revenue from incidental broadcast activities (after deduction for commissions):					
Talent:					
Sale of talent under contract to, and in the pay of, networks and stations.....	1, 248, 100	995, 668	3, 607, 603	4, 603, 271	5, 851, 371
Commissions, fees, and profits from obtaining or placing talent.....	1, 216, 242	31, 283	146, 223	177, 506	1, 393, 748
Sundry broadcast revenues.....	3, 042, 576	499, 607	2, 394, 646	2, 894, 253	5, 936, 829
Total revenue from incidental broadcast activities.....	5, 506, 918	1, 526, 558	6, 148, 472	7, 675, 030	13, 181, 948
Total broadcast revenues.....	39, 554, 694	16, 948, 398	90, 643, 625	107, 592, 023	147, 146, 717
C. Total broadcast expenses of networks and stations.....	31, 042, 634	11, 287, 359	71, 520, 016	82, 807, 375	113, 850, 009
D. Broadcast service income ⁵	8, 512, 060	5, 661, 039	19, 123, 609	24, 784, 648	33, 296, 708

¹ Stations licensed to major and regional networks, and those licensed to others but managed by networks as to programs, time, or sales. Five stations less after Sept. 30, 1940.

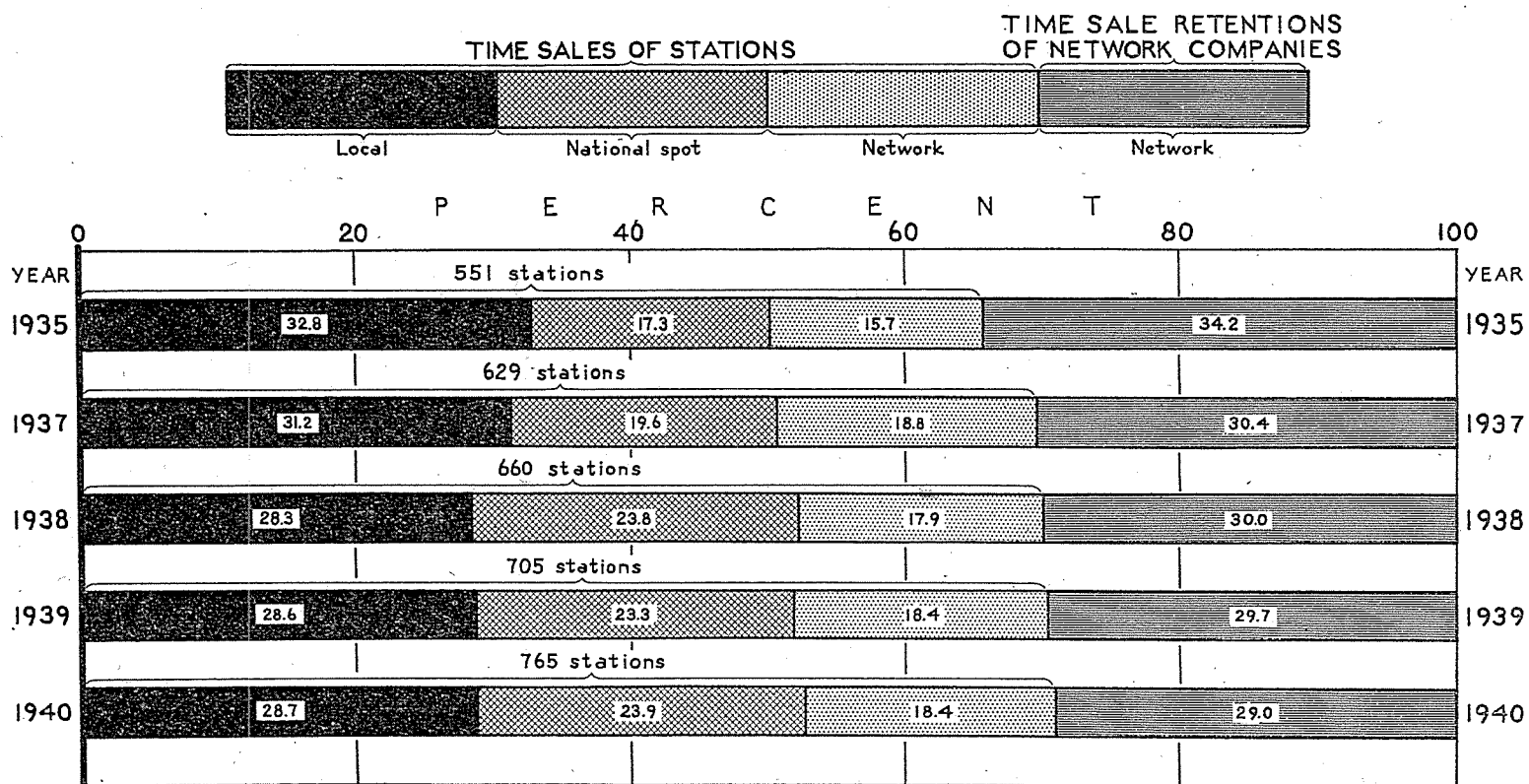
² Since stations with revenues of less than \$25,000 for the year were not required to report details, this figure may include some amounts for national and regional nonnetwork business and does include \$71,156 for network business. However, the greater portion of the revenue for these stations is from time sold to local users.

³ This amount does not agree with the amount shown in column 5 as sales to major networks since, in addition to payments by regional networks to stations, it includes amounts paid by major networks to Canadian and other extraterritorial stations and to other networks.

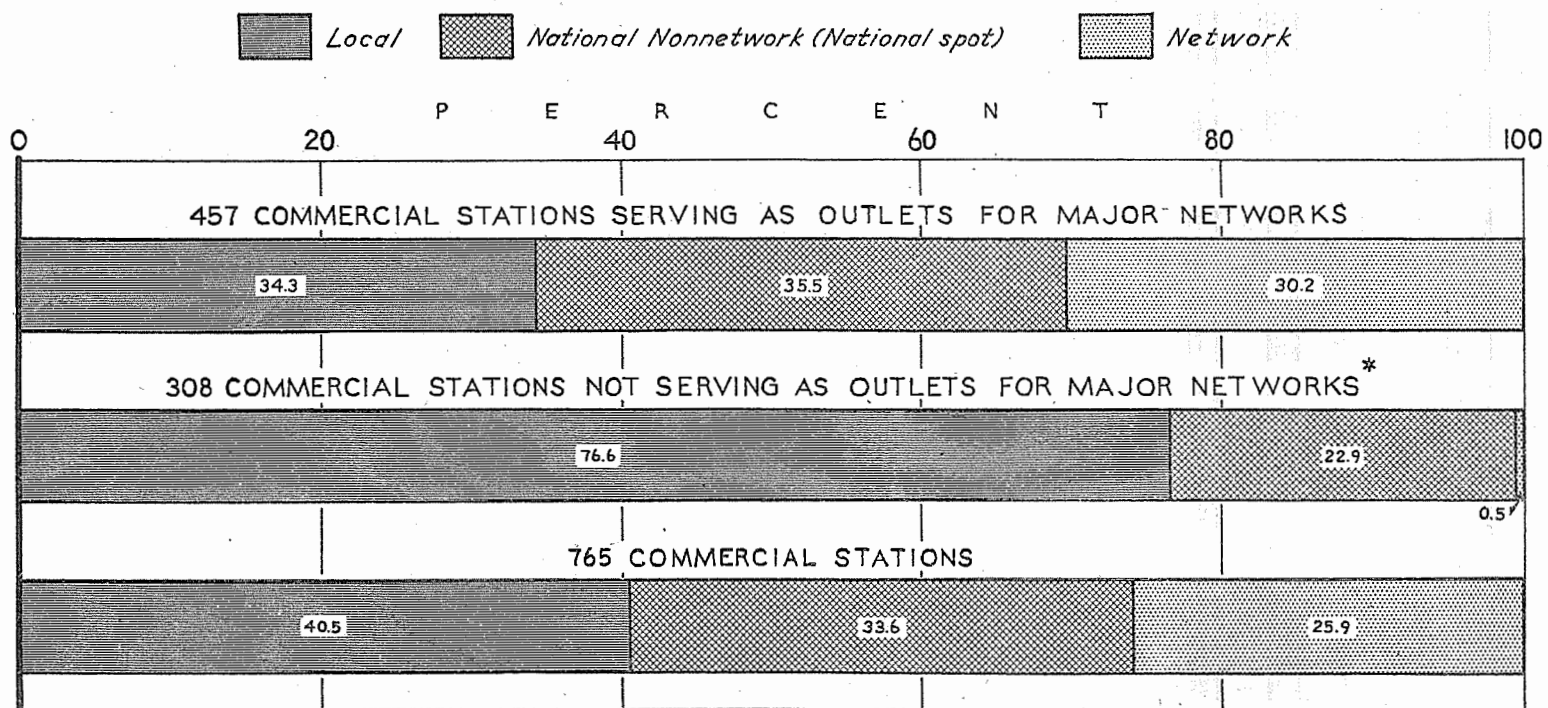
⁴ Applicable to the total sale of network time, \$73,789,011.

⁵ Excess of broadcast revenues over broadcast expenses; net income is not shown because many station licensees conduct more than one type of business and the inclusion of income or loss from another type of business would distort the relationship between broadcast service income and net income.

PERCENTAGE DISTRIBUTION OF TIME SALES OF NETWORKS AND COMMERCIAL STATIONS



PERCENTAGE ANALYSIS OF TIME SALES OF 765 COMMERCIAL STATIONS 1940



* Includes data for 10 stations serving as outlets for regional networks only.

TABLE 2.—Income items of broadcast stations according to broadcast region and State, 1940

Broadcast region and State (1)	Stations with time sales of \$25,000 or more								
	Number of stations (2)	Revenue from the sale of station time					Deductions from the sale of station time		
		Network			Nonnetwork		Total (8)	Payments to networks and stations (from sale of time) (9)	Commissions to regularly established agencies, representatives, brokers, and others (10)
		To major networks (3)	To regional networks (4)	To other networks and stations (5)	To national and regional users (6)	To local users (7)			
NORTHERN DISTRICT									
Northeastern region:									
Connecticut.....	9	\$426,651	\$112,453	\$790	\$563,856	\$549,865	\$1,653,615		\$151,999
Delaware.....	3	82,191	13,065	126	48,003	113,390	256,775		9,189
New Hampshire.....									
Maine.....	5	173,906	41,558		109,949	218,925	544,338		32,923
Maryland.....	6	508,367	2,935	152	465,278	829,673	1,806,405		221,508
Massachusetts.....	20	1,059,896	209,067	166	1,275,682	1,702,271	4,247,082	\$1,092	399,141
New Jersey.....	5	477,400			2,012,095	974,809	3,464,304	152,199	406,635
New York.....	43	3,437,105	13,736	14,418	4,729,363	4,337,525	12,532,147	130,587	1,179,361
Pennsylvania.....	34	1,599,963	10,595	105,146	2,586,358	2,837,121	7,139,183	15,493	764,415
Rhode Island.....	3	317,685	56,808		196,198	281,350	852,041		86,825
Vermont.....	3	2,440			21,998	118,885	143,323		8,827
District of Columbia.....	4	454,391			524,561	541,096	1,520,048		111,474
Total, Northeastern region.....	135	8,539,995	460,217	120,798	12,533,341	12,504,910	34,159,261	299,371	3,372,297
Great Lakes region:									
Illinois.....	29	1,425,718		731	3,659,479	2,511,993	7,597,921	2,470	688,879
Indiana.....	15	351,533		2,141	620,732	1,103,210	2,077,616	9,875	155,816
Kentucky.....	6	446,903		2,495	385,523	401,602	1,236,523	2,753	114,664
Michigan.....	19	1,157,985	77,817		1,477,066	2,119,758	4,832,626	4,563	538,534
Ohio.....	27	3,164,388		4,409	3,104,887	2,123,957	8,397,641	150,895	696,350
West Virginia.....	9	112,103	2,347	4,001	416,205	453,467	988,123	142	80,103
Wisconsin.....	14	272,104	1,446	3,793	733,297	802,213	1,812,853	104	156,931
Total, Great Lakes region.....	119	6,930,734	81,610	17,570	10,397,189	9,516,200	26,943,303	170,802	2,481,277

TABLE 2.—Income items of broadcast stations according to broadcast region and State, 1940—Continued

Broadcast region and State (1)	Stations with time sales of \$25,000 or more—Continued								
	Number of stations (2)	Revenue from the sale of station time						Deductions from the sale of station time	
		Network			Nonnetwork		Total (8)	Payments to networks and stations (from sale of time) (9)	Commissions to regularly established agencies, representatives, brokers, and others (10)
		To major networks (3)	To regional networks (4)	To other networks and stations (5)	To national and regional users (6)	To local users (7)			
NORTHERN DISTRICT—continued									
Midwest region:									
Iowa.....	11	\$609,870	\$1,554	\$1,939	\$1,053,991	\$641,056	\$2,308,410	\$1,879	\$251,476
Kansas.....	9	180,534	9,753	1,986	374,577	378,906	945,756	23,974	79,715
Minnesota.....	15	611,367	9,964	60,671	952,178	1,078,220	2,712,400	64,672	238,746
Missouri.....	18	1,166,727	-----	15,582	1,615,669	1,404,750	4,202,728	15,378	382,545
Nebraska.....	8	503,263	-----	-----	549,690	396,468	1,449,421	1,234	145,076
North Dakota.....	4	93,456	2,509	4,134	191,903	170,456	462,458	12,127	34,794
South Dakota.....	4	113,953	978	18,620	210,696	158,913	503,160	-----	58,996
Total, Midwest region.....	69	3,279,170	24,758	102,932	4,948,704	4,228,769	12,584,333	119,264	1,191,348
Total, Northern District.....	323	18,749,899	566,585	241,300	27,879,234	26,249,879	73,686,897	589,437	7,044,922
SOUTHERN DISTRICT									
Southeastern region:									
Alabama.....	9	181,556	-----	4,452	219,289	524,693	929,990	3,191	62,669
Arkansas.....	5	96,994	-----	9,901	139,480	199,250	445,625	6,573	43,149
Florida.....	15	429,549	-----	16,331	388,189	967,804	1,802,373	489	63,862
Georgia.....	9	365,234	-----	3,037	530,501	547,073	1,445,845	12,996	142,730
Louisiana.....	12	478,517	-----	22,586	676,765	741,050	1,918,918	22,748	175,414
Mississippi.....	3	49,396	-----	2,313	46,116	121,052	218,877	354	6,440
North Carolina.....	15	287,962	-----	4,578	688,156	643,248	1,623,944	4,152	125,194
South Carolina.....	7	72,783	-----	4,577	171,605	327,046	576,011	-----	29,663
Tennessee.....	14	576,963	-----	1,509	754,075	1,070,210	2,402,757	7,596	172,719
Virginia.....	10	409,844	-----	7,450	420,189	549,707	1,387,190	2,512	93,248
Total, Southeastern region.....	99	2,948,798	-----	77,234	4,034,365	5,691,133	12,751,530	60,611	915,088

South Central region:									
Oklahoma.....	10	481,998	-----	1,860	439,596	528,878	1,452,332	18,576	104,287
Texas.....	40	1,090,889	81,936	210,416	1,796,010	2,181,045	5,360,296	47,204	494,493
Total, South Central region.....	50	1,572,887	81,936	212,276	2,235,606	2,709,923	6,812,628	65,780	598,780
Total, Southern District.....	149	4,521,685	81,936	289,510	6,269,971	8,401,056	19,564,158	126,391	1,513,868
WESTERN DISTRICT									
Mountain region:									
Arizona.....	4	62,377	9,694	82,016	35,988	248,365	438,440	16,879	18,662
Colorado.....	7	363,375	-----	460	291,105	567,448	1,222,388	4,939	113,856
Idaho.....	5	16,576	-----	1,748	59,146	180,922	258,392	-----	13,001
Montana.....	5	140,883	9,038	3,135	92,723	221,424	467,203	91,612	16,073
Nevada.....	4	8,198	2,942	118	43,453	171,317	226,028	-----	11,363
New Mexico.....									
Wyoming.....	5	351,089	519	-----	222,988	335,321	909,917	-----	66,213
Utah.....									
Total, Mountain region.....	30	942,498	22,193	87,477	745,403	1,724,797	3,522,368	113,430	239,168
Pacific region:									
California.....	47	1,499,782	563,650	2,106	1,582,935	3,969,519	7,617,992	40,805	716,639
Oregon.....	10	381,537	-----	3,986	279,254	535,272	1,200,049	-----	74,418
Washington.....	18	601,628	40,236	7,305	383,647	941,075	1,973,891	959	123,519
Total, Pacific region.....	75	2,482,947	603,886	13,397	2,245,836	5,445,866	10,791,932	41,764	914,576
Total, Western District.....	105	3,425,445	626,079	100,874	2,991,239	7,170,663	14,314,300	155,194	1,153,744
Total, United States.....	577	26,697,029	1,274,600	631,684	37,140,444	41,821,598	107,565,355	871,022	9,712,534

TABLE 2.—Income items of broadcast stations according to broadcast region and State, 1940—Continued

Broadcast region and State (1)	Stations with time sales of \$25,000 or more—Continued						All commercial stations			
	Revenues from incidental broadcast activities			Total broadcast revenues	Total broadcast expenses	Broadcast service income	Number of stations	Total broadcast revenues	Total broadcast expenses	Broadcast service income
	Talent		Sundry broadcast revenues							
	Sales	Commissions, fees, and profits from obtaining or placing talent								
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
NORTHERN DISTRICT										
Northeastern region:										
Connecticut.....	\$15,609	\$363	\$35,993	\$1,553,581	\$1,295,921	\$257,660	9	\$1,553,581	\$1,295,921	\$257,660
Delaware.....			4,742	252,328	153,067	99,261	5	299,877	208,450	91,427
New Hampshire.....										
Maine.....	3,804		15,297	530,516	401,745	128,771	7	564,330	436,078	128,252
Maryland.....	36,927		20,102	1,641,926	1,052,959	588,967	7	1,655,649	1,065,432	590,217
Massachusetts.....	65,173	6,820	81,683	4,000,525	3,203,360	797,165	21	4,014,226	3,216,140	798,086
New Jersey.....	247,444	78,844	269,361	3,501,119	2,799,735	701,384	11	3,596,841	2,922,285	674,556
New York.....	487,752	4,445	218,612	11,933,008	9,321,026	2,611,982	48	11,995,500	9,394,490	2,601,010
Pennsylvania.....	149,204	8,243	211,989	6,728,711	4,726,065	2,002,646	36	6,756,786	4,767,680	1,989,106
Rhode Island.....	762	1,558	4,957	772,493	515,387	257,106	3	772,493	515,387	257,106
Vermont.....			1,339	135,835	129,388	6,447	5	174,374	173,433	941
District of Columbia.....	43,336	16	36,472	1,488,398	1,255,007	233,391	4	1,488,398	1,255,007	233,391
Total, Northeastern region.....	1,050,011	100,289	900,547	32,538,440	24,853,660	7,684,780	156	32,872,055	25,250,303	7,621,752
Great Lakes region:										
Illinois.....	679,964	5,618	131,424	7,723,578	6,140,311	1,583,267	31	7,760,057	6,174,173	1,585,884
Indiana.....	45,217	197	58,588	2,015,927	1,661,530	354,397	19	2,068,818	1,708,734	360,084
Kentucky.....	88,594		13,335	1,221,035	941,008	280,027	9	1,280,273	1,011,531	268,742
Michigan.....	444,819		129,971	4,814,319	3,560,705	1,253,614	21	4,856,344	3,602,263	1,254,081
Ohio.....	484,596	8,130	99,849	8,142,971	5,784,788	2,358,183	29	8,163,971	5,805,908	2,358,063
West Virginia.....	32,734	13,429	50,586	1,004,627	784,875	219,752	12	1,054,178	841,217	212,961
Wisconsin.....	66,310	2,233	47,947	1,772,308	1,432,351	339,957	19	1,844,277	1,506,340	337,937
Total, Great Lakes region.....	1,842,234	29,607	531,700	26,694,765	20,305,568	6,389,197	140	27,027,918	20,650,166	6,377,752
Midwest region:										
Iowa.....	99,270	29	81,665	2,236,019	1,671,225	564,794	13	2,274,738	1,734,938	539,800
Kansas.....	28,420		25,036	895,523	847,874	47,649	15	1,009,457	983,947	25,510
Minnesota.....	97,972	16,186	66,289	2,589,429	2,015,901	573,528	18	2,633,012	2,053,821	579,191
Missouri.....	412,928	1,093	131,186	4,350,012	3,274,010	1,076,002	20	4,386,512	3,314,842	1,071,670

Nebraska.....	52,281		41,721	1,397,113	1,073,981	323,132	12	1,466,262	1,144,404	321,858
North Dakota.....	5,816	214	5,382	426,949	318,152	108,797	8	479,115	372,640	106,475
South Dakota.....	8,790		3,183	456,137	384,465	71,672	7	501,917	425,540	76,377
Total, Midwest region.....	705,477	17,522	354,462	12,351,182	9,585,608	2,765,574	93	12,751,013	10,030,132	2,720,881
Total, Northern District.....	3,597,722	147,418	1,786,709	71,584,387	54,744,836	16,839,551	389	72,650,986	55,930,601	16,720,385
SOUTHERN DISTRICT										
Southeastern region:										
Alabama.....	19,169		16,554	899,853	654,741	245,112	16	1,022,835	765,646	257,189
Arkansas.....	2,079		23,391	421,373	328,001	93,372	10	509,463	421,817	87,646
Florida.....	5,493	971	41,009	1,785,495	1,263,529	521,966	23	1,903,584	1,396,377	507,207
Georgia.....	10,158		16,846	1,317,123	918,192	398,931	23	1,497,668	1,092,286	405,382
Louisiana.....	22,230		25,792	1,768,778	1,261,432	507,346	13	1,783,756	1,275,731	508,025
Mississippi.....	16,400		1,164	229,647	150,012	79,635	11	349,566	262,898	86,668
North Carolina.....	71,726	2,051	35,675	1,604,050	1,208,008	396,042	22	1,742,173	1,332,874	409,299
South Carolina.....	14,946	1,846	2,609	565,749	454,587	111,162	11	617,739	509,286	108,453
Tennessee.....	74,151	7,899	55,764	2,360,256	1,726,340	633,916	15	2,380,232	1,750,886	629,346
Virginia.....	19,932	497	105,207	1,417,066	1,026,838	390,228	14	1,494,402	1,102,439	391,963
Total, Southeastern region.....	256,284	13,264	324,011	12,369,390	8,991,680	3,377,710	158	13,301,418	9,910,240	3,391,178
South Central region:										
Oklahoma.....	38,399		34,220	1,402,088	1,089,308	312,780	14	1,476,455	1,165,044	311,411
Texas.....	124,335	6,531	163,732	5,113,197	3,527,759	1,585,438	54	5,294,306	3,711,113	1,583,193
Total, South Central region.....	162,734	6,531	197,952	6,515,285	4,617,067	1,898,218	68	6,770,761	4,876,157	1,894,604
Total, Southern District.....	419,018	19,795	521,963	18,884,675	13,608,747	5,275,928	226	20,072,179	14,786,397	5,285,782
WESTERN DISTRICT										
Mountain region:										
Arizona.....	11,681	6,033	41,508	462,121	398,073	64,048	10	549,370	494,153	55,217
Colorado.....	33,774	838	45,447	1,183,652	1,050,437	133,215	12	1,246,628	1,115,064	131,564
Idaho.....			1,622	247,013	199,021	47,992	6	270,867	221,964	48,903
Montana.....	877		40,697	401,092	331,227	69,865	8	459,920	376,394	83,526
Nevada.....										
New Mexico.....	2,526		11,755	228,946	216,965	11,981	14	383,441	372,940	10,501
Wyoming.....										
Utah.....	5,495		14,447	863,646	752,164	111,482	8	909,943	796,356	113,587
Total, Mountain region.....	54,353	6,871	155,476	3,386,470	2,947,887	438,583	58	3,820,169	3,376,871	443,298
Pacific region:										
California.....	340,755	3,422	255,768	7,460,493	5,976,350	1,484,143	51	7,517,247	6,036,292	1,480,955
Oregon.....	31,050		58,579	1,215,260	861,168	354,092	18	1,332,783	976,200	356,583
Washington.....	160,373		115,758	2,125,544	1,618,821	506,723	23	2,198,659	1,701,014	497,645
Total, Pacific region.....	532,178	3,422	430,105	10,801,297	8,456,339	2,344,958	92	11,048,689	8,713,506	2,335,183
Total, Western District.....	586,531	10,293	585,581	14,187,767	11,404,226	2,783,541	150	14,868,858	12,090,377	2,778,481
Total, United States.....	4,603,271	177,506	2,894,253	104,656,829	79,757,809	24,899,020	765	107,592,023	82,807,375	24,784,648

TABLE 3.—Tangible broadcast property of stations by class and time according to network served, December 31, 1940

STATIONS SERVING AS OUTLETS FOR MAJOR NETWORKS

Item (1)	Clear channel				Regional			Local		Total (11)
	50,000 watts		5,000 to 25,000 watts		Unlimited (6)	Limited and day (7)	Part-time (8)	Unlimited (9)	Day and part-time (10)	
	Unlimited (2)	Part-time (3)	Unlimited (4)	Part-time (5)						
Stations with time sales of \$25,000 or more:										
Number of stations.....	35	4	19	3	189	17	12	130	2	411
Cost to licensee.....	\$16,668,727	\$707,055	\$2,362,047	\$368,917	\$20,417,209	\$934,674	\$635,927	\$3,955,761	\$79,829	\$46,130,146
Depreciation to date under ownership of licensee.....	9,361,542	159,242	1,182,719	300,038	8,904,433	281,562	240,507	1,527,854	32,243	21,990,140
Depreciated cost.....	7,307,185	547,813	1,179,328	68,879	11,512,776	653,112	395,420	2,427,907	47,586	24,140,006
Stations with time sales of less than \$25,000:										
Number of stations.....					3		2	39	2	46
Cost to licensee.....					\$110,298		\$79,576	\$682,571	\$59,153	\$931,598
Depreciation to date under ownership of licensee.....					15,574		35,258	154,116	3,580	208,528
Depreciated cost.....					94,724		44,318	528,455	55,573	723,070
All commercial stations:										
Number of stations.....	35	4	19	3	192	17	14	169	4	457
Cost to licensee.....	\$16,668,727	\$707,055	\$2,362,047	\$368,917	\$20,527,507	\$934,674	\$715,503	\$4,638,332	\$138,982	\$47,061,744
Depreciation to date under ownership of licensee.....	9,361,542	159,242	1,182,719	300,038	8,920,007	281,562	275,765	1,681,970	35,823	22,198,668
Depreciated cost.....	7,307,185	547,813	1,179,328	68,879	11,607,500	653,112	439,738	2,956,362	103,159	24,863,076

STATIONS NOT SERVING AS OUTLETS FOR MAJOR NETWORKS

Stations with time sales of \$25,000 or more:										
Number of stations.....			2		20	40	9	86	9	166
Cost to licensee.....			\$972,306		\$1,648,066	\$2,128,765	\$654,905	\$2,268,506	\$321,475	\$7,994,023
Depreciation to date under ownership of licensee.....			66,826		780,350	973,668	239,957	812,153	138,586	3,011,540
Depreciated cost.....			905,480		867,716	1,155,097	414,948	1,456,353	182,889	4,982,483
Stations with time sales of less than \$25,000:										
Number of stations.....					3	15	5	103	16	142
Cost to licensee.....					\$100,233	\$448,737	\$199,595	\$1,774,963	\$232,696	\$2,756,224
Depreciation to date under ownership of licensee.....					41,648	129,502	57,222	333,363	61,767	623,502
Depreciated cost.....					58,585	319,235	142,373	1,441,600	170,929	2,132,722
All commercial stations:										
Number of stations.....			2		23	55	14	189	25	308
Cost to licensee.....			\$972,306		\$1,748,299	\$2,577,502	\$854,500	\$4,043,469	\$554,171	\$10,750,247
Depreciation to date under ownership of licensee.....			66,826		821,998	1,103,170	297,179	1,145,516	200,353	3,635,042
Depreciated cost.....			905,480		926,301	1,474,332	557,321	2,897,953	353,818	7,115,205

ALL COMMERCIAL STATIONS

Stations with time sales of \$25,000 or more:										
Number of stations.....	35	4	21	3	209	57	21	216	11	577
Cost to licensee.....	\$16,668,727	\$707,055	\$3,334,353	\$368,917	\$22,065,275	\$3,063,439	\$1,290,832	\$6,224,267	\$401,304	\$54,124,169
Depreciation to date under ownership of licensee.....	9,361,542	159,242	1,249,545	300,038	9,684,783	1,255,230	480,464	2,340,007	170,829	25,001,680
Depreciated cost.....	7,307,185	547,813	2,084,808	68,879	12,380,492	1,808,209	810,368	3,884,260	230,475	29,122,489
Stations with time sales of less than \$25,000:										
Number of stations.....					6	15	7	142	18	188
Cost to licensee.....					\$210,531	\$448,737	\$279,171	\$2,457,534	\$291,849	\$3,687,822
Depreciation to date under ownership of licensee.....					57,222	129,502	92,480	487,479	65,347	832,030
Depreciated cost.....					153,309	319,235	186,691	1,970,055	226,502	2,855,792
All commercial stations:										
Number of stations.....	35	4	21	3	215	72	28	358	29	765
Cost to licensee.....	\$16,668,727	\$707,055	\$3,334,353	\$368,917	\$22,275,806	\$3,512,176	\$1,570,003	\$8,681,801	\$693,153	\$57,811,991
Depreciation to date under ownership of licensee.....	9,361,542	159,242	1,249,545	300,038	9,742,005	1,384,732	572,944	2,827,486	236,176	25,833,710
Depreciated cost.....	7,307,185	547,813	2,084,808	68,879	12,533,801	2,127,444	997,059	5,854,315	456,977	31,978,281

ALL COMMERCIAL STATIONS AND NETWORKS

Item	765 stations ¹	3 major networks ²	5 regional networks ³	Total
(1)	(2)	(3)	(4)	(5)
Cost to licensee.....	\$57,811,991	\$11,920,128	\$1,184,193	\$70,916,312
Depreciation to date under ownership of licensee.....	25,833,710	4,546,132	481,358	30,861,200
Depreciated cost.....	31,978,281	7,373,996	702,835	40,055,112

¹ Five station licensees reported no owned broadcast property.

² Broadcast property owned by Mutual Broadcasting System, Inc., reported at a nominal value of \$1.

³ Two regional networks licensees reported no owned broadcast property.

TABLE 4.—Functional employment and compensation data of broadcast stations and networks for the week beginning Oct. 13, 1940

(1) Item	765 stations								3 major networks					
	Full-time				Part-time				Full-time			Part-time		
	Compensated			Not compensated	Compensated			Not compensated	Compensated			Compensated		
	Number	Compensation	Average	Number	Number	Compensation	Average	Number	Number	Compensation	Average	Number	Compensation	Average
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Executive:														
General managerial.....	805	\$95,185	\$118.24	41	121	\$9,532	\$78.78	35	29	\$11,624	\$400.83			
Technical.....	486	26,947	55.45	1	15	216	14.40	2	15	2,544	169.60			
Program.....	401	22,777	56.80	1	8	198	24.75	2	21	4,287	204.14			
Commercial.....	328	29,163	88.91	1	7	271	38.71	1	26	6,379	245.35			
Publicity.....	82	4,918	59.98		6	92	15.33	2	11	1,343	122.09	1	\$27	\$27.00
Miscellaneous.....	95	6,475	68.16	4	32	2,011	62.84	7	7	1,256	179.43			
Total, executives.....	2,197	185,465	84.42	48	189	12,320	65.19	49	109	27,433	251.68	1	27	27.00
Employees (other than executive):														
Technical:														
Research and development.....	120	6,222	51.85		4	62	15.50		69	4,771	69.14			
Operating.....	3,469	139,337	40.17	1	86	866	10.07	14	562	34,871	62.05			
Miscellaneous.....	154	4,463	28.98		30	224	7.47		44	1,231	27.98			
Program:														
Production.....	573	23,068	40.26		25	244	9.76	1	366	22,896	62.56			
Writers.....	637	20,655	32.43		28	1,103	39.39	4	77	4,465	57.99			
Announcers.....	2,596	89,643	34.53	2	140	1,715	12.25	15	122	7,547	61.86			
Staff musicians.....	1,803	86,563	48.01		733	15,518	21.17	13	434	48,573	111.92	31	1,108	35.74
Other artists.....	731	32,720	44.76	64	1,650	40,974	24.83	240	149	6,706	45.01	447	29,898	66.89
Miscellaneous.....	438	14,186	32.39		186	2,125	11.42	21	315	13,970	44.35	3	18	6.00
Commercial:														
Outside salesmen.....	1,561	85,877	55.01		49	635	12.96		150	15,783	105.22			
Promotion and merchandising.....	274	10,677	38.97		20	176	8.80		260	13,241	50.93			
Miscellaneous.....	166	4,674	28.16		6	32	5.33	4	201	7,509	37.36			

General and administrative:														
Accounting.....	542	15,988	29.50	3	84	923	10.99	15	168	6,784	40.38			
Clerical.....	709	14,527	20.49	1	58	423	7.29	9	104	2,388	22.96			
Stenographic.....	977	21,927	22.44		31	234	7.55	4	119	3,386	28.45	2	25	12.50
Other.....	536	11,019	20.56		123	866	7.04	4	419	12,029	28.71	3	37	12.33
Miscellaneous.....	322	7,724	23.99		69	477	6.91		94	4,064	43.23	5	58	11.60
Total employees.....	15,608	589,270	37.75	71	3,322	66,597	20.05	344	3,653	210,214	57.55	491	31,144	63.43
Total, executives and employees.....	17,805	774,735	43.51	119	3,511	78,917	22.48	393	3,762	237,647	63.17	492	31,171	63.36
6 Regional networks:														
Total executives.....	14	1,281	91.50											
Total employees.....	65	2,703	41.58		4	56	14.00							
Total, executives and employees.....	79	3,984	50.43		4	56	14.00							
Total stations and regional networks.....	17,884	1,778,719	43.54	119	3,515	78,973	22.47	393						

¹This amount is less by \$3,982 than that shown in table No. 51048 (released June 14, 1941) due to the admission herein of modified reports on behalf of one station.

TABLE 5.—Employment and compensation data by months for broadcast stations and networks, 1940

Item (1)	Clear channel								Regional			
	50,000 watts				5,000 to 25,000 watts				Unlimited		Limited and day	
	Unlimited		Part-time		Unlimited		Part-time		Number (10)	Compen- sation (11)	Number (12)	Compen- sation (13)
	Number (2)	Compen- sation (3)	Number (4)	Compen- sation (5)	Number (6)	Compen- sation (7)	Number (8)	Compen- sation (9)				
Number of stations.....	35		4		21		3		215		72	
Month:												
January.....	3,879	\$846,289	332	\$61,269	1,005	\$174,559	116	\$20,136	8,103	\$1,385,713	1,311	\$176,421
February.....	3,952	853,847	336	61,662	1,014	171,437	123	19,311	8,168	1,365,287	1,331	179,643
March.....	3,879	842,133	342	67,554	1,002	180,999	116	19,287	8,199	1,445,380	1,371	201,033
April.....	3,828	853,289	324	63,109	1,009	177,039	111	18,254	8,315	1,388,610	1,440	190,746
May.....	3,825	898,368	313	58,511	1,042	183,670	120	17,993	8,293	1,527,353	1,451	206,353
June.....	3,829	867,860	317	65,607	979	176,126	114	17,323	8,176	1,438,192	1,504	223,916
July.....	3,781	876,647	341	61,018	946	168,339	114	15,680	8,026	1,425,379	1,490	204,811
August.....	3,766	867,516	367	60,524	981	186,355	103	13,974	8,109	1,505,817	1,522	223,595
September.....	3,856	840,190	405	65,158	1,026	181,554	111	14,545	8,249	1,401,326	1,493	213,229
October.....	3,896	930,041	401	72,274	1,035	190,484	118	17,500	8,366	1,532,635	1,520	218,334
November.....	4,137	947,975	404	75,078	1,108	204,625	121	18,337	8,470	1,600,026	1,517	227,882
December.....	4,246	1,082,958	407	100,592	1,057	239,932	122	19,366	8,531	2,117,434	1,523	275,670
Total.....	10,707,113		812,356		2,235,119		211,706		18,133,152		2,541,633	

Item	Regional		Local				Total		3 major networks		6 regional networks		Grand total	
	Part-time		Unlimited		Day and part-time									
	Number	Compensation	Number	Compensation	Number	Compensation	Number	Compensation	Number	Compensation	Number	Compensation	Number	Compensation
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(18)	(19)	(20)	(21)	(22)	(23)
Number of stations.....	28		358		29		765							
Month:														
January.....	665	\$114,306	4,411	\$500,049	258	\$31,361	20,080	\$3,310,103	4,311	\$1,144,030	66	\$13,254	24,457	\$4,467,387
February.....	642	110,840	4,416	497,851	252	27,966	20,234	3,287,844	4,287	1,254,075	60	10,018	24,581	4,551,937
March.....	659	121,310	4,506	554,380	266	31,541	20,340	3,463,617	4,282	1,208,038	58	11,326	24,680	4,682,981
April.....	671	114,804	4,596	526,843	264	30,001	20,558	3,362,695	4,211	1,185,169	63	10,733	24,832	4,558,597
May.....	652	128,117	4,742	580,540	260	32,044	20,698	3,632,949	4,227	1,273,143	77	13,409	25,002	4,919,501
June.....	654	121,025	4,835	604,899	282	31,853	20,690	3,546,801	4,294	1,138,488	75	13,316	25,059	4,698,605
July.....	643	114,850	4,863	585,199	287	31,761	20,491	3,483,684	4,394	1,126,053	69	19,098	24,954	4,628,835
August.....	628	123,089	4,893	634,597	287	34,037	20,656	3,649,504	4,347	1,257,621	66	12,781	25,069	4,919,906
September.....	634	117,108	5,015	586,639	290	31,451	21,079	3,451,200	4,310	1,112,235	84	13,840	25,473	4,577,275
October.....	659	118,955	5,141	633,489	293	32,092	21,429	3,745,804	4,357	1,177,652	82	15,741	25,868	4,939,197
November.....	672	125,775	5,317	704,299	313	45,662	22,059	3,949,659	4,413	1,328,839	77	13,545	26,549	5,292,343
December.....	669	147,690	5,346	878,644	302	58,134	22,203	4,920,420	4,552	1,441,848	69	17,227	26,824	6,379,495
Total.....	1,457,869		7,287,429		417,903		43,804,280		14,647,191		164,588		58,616,059	

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

PHYSICS 435

LECTURE 1

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Nebraska Continental Telephone Co.	58	50	119	99
Nevada-California Electric Corporation	116	11	120	147
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New Jersey Bell Telephone Co.	26	13	117	25
New Jersey Telephone Co.	26	14	121	209
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Southern Bell Telephone & Telegraph Co.	58	47	118	36
Southern California Telephone Co.	82	75	117	35
Southern New England Telephone Co.	18	3	120	184
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Southwestern Associated Telephone Co.	74	64	119	107
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Tropical Radio Telegraph Co.	109	8	121	201
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