

It will be seen from the foregoing statement that the value of the sales of water for the past year amounted to £2,889 3s. 3d., as against £3,502 17s. for the former year, and that the cost of maintenance was £1,841, as against £1,786 15s. 9d. for the previous year. This shows a decrease in the revenue last year of £613 13s. 9d., and an increase in the cost of maintenance of £54 4s. 3d. In addition to the sales of water, the value of free water supplied to the claims which did not prove payable to work during the year amounted to £613 0s. 6d. The average number of men employed in claims worked with water from this supply was 71·83, and the approximate quantity of gold obtained by them was 4,720 oz., representing a value of £18,408. Deducting the value of the sales of water from the approximate value of gold obtained, it leaves £15,518 16s. 9d. as the earnings of the miners, which is equal to an average of £216 0s. 11d. a man per annum, or £4 3s. 0½d. per man per week. The total cost of this work up to the end of March last amounts to £42,166 2s. 8d., and, deducting the cost of maintenance from the value of the sales of water for the year, it leaves a profit on the working of £1,048 3s. 3d., which is equal to 2·485 per cent. on the total cost of the works.

[For table showing result of working Kumara Water-race for fifteen years, see page 25.]

WAIMEA-KUMARA WATER-RACES.

The Waimea and Kumara Water-races have been considered as separate races, though this is not the case. The object of showing each separately is to give an idea of the value of each in proportion to the capital expended on the different works in connection with each branch. They may be termed separate water-races, but the supply of water to the Kumara branch is dependent to a great extent on the Waimea branch. If these races were held by different individuals there would be a far greater scarcity of water at Kumara than now occurs, and at the same time there would be more water in the Waimea Race than could be disposed of. However, when the deviation of the Waimea Water-race is completed, and the branch constructed to Goldsborough, the whole of the water in that supply will be utilised at Callaghan's and the middle branch, and it will only be when there is surplus water in the Kawhaka Creek that there will be a full supply in the Kawhaka Race feeding the Loop-line Dam, which stores the water for the Kumara field. The whole of these water-races are under one management, and worked as one concern. The following statement will show the revenue and expenditure on the whole of these works for the year ending the 31st March last:—

Month.	Sales of Water.	Cash received for Sales of Water.	Expenditure.	Outstanding Moneys at the End of each Month.	Number of Men employed.	Approximate Quantity of Gold obtained.	Value of Gold obtained.
1897.							
April	£ s. d. 313 12 5	£ s. d. 402 16 9	£ s. d. 243 7 0	£ s. d. 168 13 0	143	Oz. 610	£ s. d. 2,379 0 0
May	336 2 7	372 1 9	204 8 5	145 1 9	128	651	2,538 18 0
June	295 9 11	237 0 2	224 12 0	182 10 3	126	515	2,008 10 0
July	282 2 4	232 8 6	219 10 9	229 19 6	114	565	2,203 10 0
August	346 15 1	292 15 0	219 15 8	251 1 1	128	687	2,679 6 0
September	262 3 3	350 10 0	203 17 4	164 6 8	148	522	2,035 16 0
October	357 19 5	374 6 1	241 13 3	148 16 4	121	703	2,741 14 0
November	310 14 3	466 13 0	241 2 8	124 4 4	132	668	2,605 4 0
December	312 8 8	103 18 6	207 13 9	166 11 2	121	645	2,515 10 0
1898.							
January	271 7 5	269 7 1	210 18 9	183 6 0	124	539	2,102 2 0
February	471 6 3	259 17 0	197 12 0	401 10 4	107	729	2,843 2 0
March	289 0 3	342 7 6	228 14 11	333 13 6	123	610	2,379 0 0
Totals	3,849 1 10	3,704 1 4	2,643 6 6	..	126·25 (average)	7,444	29,031 12 0

It will be seen from the foregoing statement that the value of the sales of water for the year amounted to £3,849 1s. 10d., while the expenditure for maintenance for the same period was £2,643 6s. 6d. For the previous year the value of the sales of water was £4,322 11s. 5d., and the expenditure £2,481 17s. This shows that there was a decrease in the revenue last year to the extent of £473 9s. 7d., while the cost of maintenance has increased to the extent of £161 9s. 6d.

The total value of free water given to the miners to open up new ground and construct new tail-races, and also for working claims which did not prove payable, amounted for the past year to £448 2s. 5d. The number of men employed in claims worked with water from these supplies was 126·25. Deducting the value of the sales of water from the approximate value of the gold obtained from claims worked with water from these supplies, which amounted to 7,444 oz., representing a value of £29,031 12s., it leaves £25,182 10s. 2d. as the average earnings of the miners, which is equal to about £199 9s. 3d. per man per annum.

The total cost of the whole of these works, including the cost of acquiring Wylde's Water-race—£790 9s. 4d.—up to the 31st March last was £186,825 9s. 3d.