

11.—Consolidated Statement of Assets and Liabilities of Electric Departments of Municipalities served by the Ontario Hydro-Electric Commission for the calendar years 1923-1926.

Items.	1923.	1924.	1925.	1926.
	\$	\$	\$	\$
Assets—Plant—				
Lands and Buildings	4,458,055	4,561,649	5,768,856	6,111,163
Sub-Station Equipment	6,015,920	6,800,238	8,543,167	9,505,502
Distribution Systems, Overhead	13,135,583	14,182,190	16,837,536	18,654,241
Underground	1,959,120	2,873,446	3,388,827	3,589,570
Line Transformers	4,211,656	4,456,693	5,079,754	5,538,605
Meters	4,548,934	5,149,630	5,533,484	5,963,163
Street Light Equipment, Regular	1,061,474	1,134,492	1,256,916	1,309,603
Ornamental	708,431	728,298	893,186	1,103,660
Misc. Construction Expenses	3,681,275	4,168,262	4,485,111	3,456,778
Steam and Hydraulic Plant	566,620	4,196,803	568,912	628,909
Old Plant	8,051,496	5,587,421	4,549,142	4,655,422
Total Plant	48,428,563	63,839,098	56,904,903	60,616,621
Other Assets—				
Bank and Cash Balances	1,276,140	1,748,912	1,700,145	2,126,291
Securities and Investments	1,153,424	1,329,623	1,095,663	1,400,316
Accounts Receivable	3,198,769	3,898,752	3,417,556	3,234,817
Inventories	1,819,712	1,745,628	1,711,504	1,397,698
Sinking Fund on Local Debentures	3,896,261	4,520,723	5,202,452	5,599,675
Equity in Hydro Systems	2,929,604	5,420,588	7,551,589	8,046,869
Other Assets	190,072	250,298	137,230	307,153
Total Plant and Other Assets	62,892,545	72,753,596	77,721,094	82,739,469
Deficit ¹	—	—	—	127,886
Total	—	—	—	82,867,295
Liabilities—				
Debenture Balances	33,056,501	38,005,163	37,919,225	39,602,533
Accounts Payable	3,708,782	3,117,234	3,139,068	3,118,685
Bank Overdrafts	680,715	162,101	226,148	163,726
Other Liabilities	1,517,828	1,780,584	1,075,915	1,087,795
Total Liabilities	38,963,826	43,065,082	42,360,356	43,972,739
Reserves—				
For Depreciation	7,328,859	8,097,835	8,609,438	9,360,323
For equity in H. E. P. C. System	2,929,604	5,420,567	7,551,589	8,046,869
Other reserves	—	—	1,157,147	947,970
Total Reserves	10,258,463	13,518,402	17,406,174	18,355,161
Surplus—				
Debentures paid	2,852,039	3,530,610	4,440,138	5,493,880
Local Sinking Funds	3,896,261	4,520,723	5,202,452	5,599,675
Additional operating surplus	6,821,957	8,118,809	8,309,975	9,445,840
Total Surplus	13,670,256	16,170,142	17,952,565	20,539,395
Total Liabilities, Reserve and Surplus	62,892,545	72,753,596	77,721,094	82,867,295
Per cent net debt to total assets	64.9	61.4	57.2	55.5

¹A few of the municipalities report a deficit.

2.—Hydro-Electric Power Commissions in other Provinces.

Quebec.—The Quebec Streams Commission, originally created by 1 Geo. V, c. 5, and given additional powers by 3 Geo. V, c. 6, (see R.S.Q., 1925, c. 46), is authorized to ascertain the water resources of the province, to make recommendations regarding their control and operation, and to carry out certain damming and similar operations. The Commission has not undertaken the direct production of electric power, but has provided assistance to power development and pulp and paper companies engaged in such works. It has itself constructed dams on several of the more important rivers, notably the St. Maurice, the St. Francis, and at the mouth of lake St. John and at lake Kenogami. Its activities are closely allied with the pulp and paper industry of the province.