

13.—Consolidated Statement of Assets, Liabilities, Reserves and Surplus of Electric Departments of Urban Municipalities Served by the Hydro-Electric Power Commission of Ontario for the calendar years 1925-1929—concluded.

Item.	1925.	1926.	1927.	1928.	1929.
Number of Municipalities Included.....	247	251	252	256	260
Surplus—					
Debentures paid.....	4,440,138	5,493,880	6,648,767	7,928,907	9,194,253
Local sinking fund.....	5,202,451	5,599,675	6,398,910	7,071,274	7,962,121
Additional operating surplus.....	8,309,074	9,317,954	10,135,039	11,544,489	13,553,673
Totals, Surplus.....	17,952,664	20,411,509	23,182,716	26,544,670	30,710,047
Total Liabilities, Reserves and Surplus	77,721,694	82,739,409	91,935,884	98,312,385	106,909,146
Percentages of net debt to total assets...	57.2	55.5	54.2	50.8	47.8

In Table 14 will be found details of the earnings and expenses of the electrical distributing systems of the urban municipalities served by the Hydro-Electric Power Commission, for the five years from 1925 to 1929. The first item of expense, "power purchased", is the municipalities' share of the Commission's costs for generation, purchase, and transmission of the power in bulk; all other expenses and earnings relate to local distribution within the municipalities. A very rapid growth will be noted.

14.—Statement of Earnings and Expenses of Electric Departments of Urban Municipalities Served by the Ontario Hydro-Electric Power Commission for the calendar years 1925-1929.

Item.	1925.	1926.	1927.	1928.	1929.
Number of Municipalities Included.....	242	248	251	255	259
Earnings—	\$	\$	\$	\$	\$
Domestic service.....	6,430,160	7,372,603	8,189,867	8,925,051	9,873,682
Commercial light.....	3,866,293	4,187,899	4,626,815	5,182,723	5,667,766
Commercial power.....	6,566,855	6,789,218	7,342,173	8,298,669	9,376,159
Municipal power.....	1,923,093	1,922,512	1,913,503	1,921,301	2,080,444
Street lighting.....	1,415,382	1,457,686	1,489,242	1,534,477	1,698,262
Rural service.....	37,975	37,811	13,766	48,452	51,591
Miscellaneous.....	286,451	471,134	581,913	465,792	522,781
Totals, Earnings.....	26,537,209	22,238,963	24,157,279	26,376,465	29,206,685
Expenses—					
Power purchased.....	11,063,123	12,185,669	13,505,584	14,688,570	16,379,163
Substation operation.....	417,922	450,417	430,212	420,512	461,270
Substation maintenance.....	207,498	286,520	275,149	247,648	274,276
Distribution system, operation and maintenance.....	656,345	795,515	758,747	736,160	907,817
Line transformer maintenance.....	75,473	74,876	94,706	88,676	93,608
Meter maintenance.....	150,909	189,604	214,814	218,531	242,126
Consumers' premises expenses.....	282,808	275,021	285,353	291,333	314,495
Street lighting, operation and maintenance.....	275,317	295,869	318,396	329,597	359,373
Promotion of business.....	217,102	234,697	220,687	249,842	250,844
Billing and collecting.....	521,134	557,271	605,627	638,797	695,729
General office, salaries and expenses.....	891,640	786,743	824,869	844,578	904,026
Undistributed expense.....	520,585	460,288	531,004	542,755	502,206
Truck operation and maintenance.....	—	—	—	—	110,631
Interest.....	1,889,811	1,985,234	2,063,698	2,111,050	2,152,695
Sinking fund and principal payments on debentures.....	1,294,027	1,347,512	1,505,626	1,601,711	1,687,202
Totals, Expenses.....	18,469,694	19,925,236	21,634,472	23,009,761	25,335,462
Surplus—					
Depreciation charges.....	2,067,515	2,313,627	2,522,807	3,366,704	3,871,223
Depreciation charges.....	1,068,681	1,146,273	1,249,712	1,350,252	1,469,847
Surpluses less depreciation charges.....	998,634	1,167,354	1,273,095	2,016,452	2,401,376

† Profits from sale of merchandise. There is no rural revenue now.