

12.—Consolidated Statement of Assets, Liabilities, Reserves and Surplus of Electric Departments of Urban Municipalities Served by the Hydro-Electric Power Commission of Ontario, calendar years 1926-30.

Item.	1926.	1927.	1928.	1929.	1930.
Number of Municipalities Included.....	251	262	256	260	267
	\$	\$	\$	\$	\$
Assets—Plant—					
Lands and buildings.....	6,111,163	6,486,427	7,024,647	7,469,451	7,936,974
Substation equipment.....	9,505,502	15,088,905	16,866,186	18,102,792	19,485,056
Distribution system—overhead.....	18,664,249	16,689,462	17,688,051	18,108,017	19,230,327
Distribution system—underground.....	3,680,570	3,278,383	3,569,288	4,823,370	4,932,189
Line transformers.....	5,538,605	5,985,521	6,549,674	7,312,742	7,953,090
Meters.....	5,963,162	6,346,661	6,839,803	7,406,479	7,840,948
Street lighting equipment—regular.....	1,309,608	1,399,314	1,456,646	1,594,183	1,780,786
Street lighting equipment—ornamental.....	1,103,660	1,184,036	1,203,707	1,458,350	1,520,891
Miscellaneous construction expenses.....	3,456,778	3,360,671	3,394,627	3,483,488	3,996,748
Steam or hydraulic plant.....	628,910	607,320	619,881	489,097	139,587
Old plant.....	4,655,423	5,095,556	5,032,089	5,063,379	5,322,690
Totals, Plant.....	60,616,621	65,522,256	70,264,599	75,340,348	80,129,286
Other Assets—					
Bank and cash balance.....	2,136,291	3,014,832	1,342,367	858,734	2,722,250
Securities and investments.....	1,400,316	1,696,228	1,837,140	2,001,089	1,906,439
Accounts receivable.....	3,508,818	3,715,771	4,097,446	4,683,202	4,481,007
Inventories.....	1,397,668	1,412,729	1,220,186	1,365,033	1,242,995
Sinking fund on local debentures.....	5,599,675	6,398,910	7,071,274	7,753,614	8,396,256
Equity in Hydro systems.....	8,046,868	10,143,206	12,326,098	14,784,865	17,346,372
Other assets.....	33,152	31,942	153,275	152,261	173,030
Totals, Assets.....	82,739,409	91,935,684	98,312,385	106,909,146	116,409,635
Liabilities—					
Debenture balance.....	39,602,533	42,891,362	42,597,176	42,930,128	45,091,808
Accounts payable.....	3,118,685	2,888,622	3,074,634	3,132,145	3,001,186
Bank overdraft.....	163,726	252,362	253,144	412,057	405,663
Other liabilities.....	1,087,795	1,154,810	1,258,610	1,621,378	1,642,772
Totals, Liabilities.....	43,972,739	47,287,156	47,183,564	48,095,708	50,141,429
Reserves—					
For equity in H.E.P.C. system.....	8,046,869	10,143,206	12,326,097	14,784,865	17,346,372
For depreciation.....	9,360,322	10,319,889	11,140,796	11,911,155	12,886,388
Other reserves.....	947,970	1,002,917	1,117,258	1,437,371	1,574,656
Totals, Reserves.....	18,355,161	21,466,012	24,584,151	28,103,391	31,806,416
Surplus—					
Debentures paid.....	5,493,880	6,648,767	7,928,907	9,194,253	10,728,279
Local sinking fund.....	5,599,675	6,398,910	7,071,274	7,962,121	8,396,256
Additional operating surplus.....	9,317,954	10,135,089	11,544,489	13,553,673	15,328,256
Totals, Surplus.....	23,411,509	23,182,716	26,544,670	30,710,047	34,452,790
Total Liabilities, Reserves and Surplus.....	82,739,409	91,935,684	98,312,385	106,909,146	116,409,635
Percentages of net debt to total assets....	55.5	54.2	50.8	47.8	46.0

In Table 13 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 1926 to 1930. 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.