

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 1927-31.

Item.	1927.	1928.	1929.	1930.	1931.
Number of Municipalities Included.....	252	256	260	267	275
	\$	\$	\$	\$	\$
Assets—Plant—					
Lands and buildings.....	6,486,427	7,024,647	7,469,451	7,936,974	8,407,664
Substation equipment.....	15,088,905	16,886,186	18,102,792	19,485,056	21,013,957
Distribution system—overhead.....	16,689,462	17,688,051	18,108,017	19,220,327	19,918,356
Distribution system—underground.....	3,278,383	3,559,288	4,823,370	4,932,189	5,361,627
Line transformers.....	5,985,521	6,549,674	7,312,742	7,953,090	8,649,875
Meters.....	6,346,681	6,839,803	7,405,479	7,840,948	8,106,203
Street lighting equipment—regular.....	1,399,314	1,486,646	1,594,183	1,780,786	2,205,612
Street lighting equipment—ornamental.....	1,184,036	1,203,707	1,458,350	1,520,891	1,456,743
Miscellaneous construction expenses.....	3,360,871	3,394,627	3,483,488	3,996,748	3,827,132
Steam or hydraulic plant.....	607,320	619,881	489,097	139,587	458,374
Old plant.....	5,095,556	5,032,089	5,093,379	5,322,690	7,146,438
Totals, Plant.....	65,522,256	70,264,599	75,840,348	80,129,286	86,551,982
Other Assets—					
Bank and cash balance.....	3,014,832	1,342,367	858,734	2,722,250	2,738,220
Securities and investments.....	1,696,238	1,837,140	2,001,089	1,909,439	1,999,546
Accounts receivable.....	3,715,771	4,097,446	4,683,202	4,481,007	3,957,973
Inventories.....	1,412,729	1,230,186	1,366,033	1,242,995	1,276,531
Sinking fund on local debentures.....	6,398,910	7,071,274	7,753,614	8,396,256	8,735,051
Equity in Hydro systems.....	10,143,206	12,326,098	14,754,865	17,346,372	20,103,276
Other assets.....	31,942	153,275	152,261	173,030	174,879
Totals, Assets.....	91,935,884	98,312,385	106,909,146	116,400,635	125,537,858
Liabilities—					
Debenture balance.....	42,891,362	42,597,176	42,930,128	45,061,808	44,594,400
Accounts payable.....	2,988,622	3,074,634	3,132,145	3,001,186	5,382,306
Bank overdraft.....	252,362	253,144	412,057	405,663	312,576
Other liabilities.....	1,154,810	1,358,610	1,621,378	1,642,772	1,909,986
Totals, Liabilities.....	47,287,156	47,183,564	48,095,708	50,111,429	52,199,268
Reserves—					
For equity in H.E.P.C. system.....	10,143,206	12,326,097	14,754,865	17,346,372	20,103,276
For depreciation.....	10,319,889	11,140,796	11,911,155	12,885,388	13,748,049
Other reserves.....	1,002,917	1,117,258	1,437,371	1,574,656	1,693,130
Totals, Reserves.....	21,466,012	24,584,151	28,103,391	31,806,416	35,544,455
Surplus—					
Debentures paid.....	6,648,767	7,928,907	9,194,253	10,728,279	13,159,040
Local sinking fund.....	6,398,910	7,071,274	7,962,121	8,396,256	8,735,051
Additional operating surplus.....	10,135,039	11,544,489	13,553,673	15,328,256	15,909,944
Totals, Surplus.....	23,182,716	26,544,670	30,710,047	34,452,790	37,794,135
Total Liabilities, Reserves and Surplus.....	91,935,884	98,312,385	106,909,146	116,400,635	125,537,858
Percentages of net debt to total assets....	54.2	50.8	47.8	46.0	44.1

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 1927 to 1931. 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.