

**12.—Consolidated Statement of Assets, Liabilities, Reserves and Surpluses of Electric Departments of Urban Municipalities Served by the Ontario Hydro-Electric Power Commission, calendar years 1930-34—concluded.**

Item.	1930.	1931.	1932.	1933.	1934.
	\$	\$	\$	\$	\$
<b>Reserves—</b>					
For equity in H.E.P.C. systems.....	17,346,372	20,103,276	23,066,130	26,045,679	29,274,341
For depreciation.....	12,885,388	13,748,049	14,902,177	16,075,959	17,426,809
Other reserves.....	1,574,656	1,693,130	1,902,308	2,048,082	2,056,821
<b>Totals, Reserves.....</b>	<b>31,806,416</b>	<b>35,544,455</b>	<b>39,870,615</b>	<b>44,169,720</b>	<b>48,757,971</b>
<b>Surpluses—</b>					
Debentures paid.....	10,728,279	13,150,040	15,244,778	17,651,368	20,608,130
Local sinking funds.....	8,396,255	8,735,051	9,099,211	9,386,177	9,161,420
Operating surpluses.....	15,328,256	15,909,044	15,476,143	14,575,234	14,975,035
<b>Totals, Surpluses.....</b>	<b>34,452,790</b>	<b>37,794,135</b>	<b>39,820,132</b>	<b>41,612,779</b>	<b>44,744,585</b>
<b>Totals, Liabilities, Reserves and Surpluses.....</b>	<b>116,440,635</b>	<b>125,537,858</b>	<b>132,376,064</b>	<b>135,703,253</b>	<b>140,111,146</b>
Percentages of net debt to total assets....	46.0	44.1	43.4	40.4	35.9

**13.—Statement of Earnings and Expenses of Electric Departments of Urban Municipalities Served by the Ontario Hydro-Electric Power Commission, calendar years 1930-34.**

Item.	1930.	1931.	1932.	1933.	1934.
Numbers of municipalities included.....	267	275	280	282	282
	\$	\$	\$	\$	\$
<b>Earnings—</b>					
Domestic service.....	10,542,904	10,972,952	11,447,308	11,429,101	11,844,033
Commercial light service.....	5,961,383	6,230,476	6,243,794	6,013,026	6,206,086
Commercial power service.....	9,340,653	9,456,225	9,356,694	9,080,522	9,692,784
Municipal power.....	2,111,482	1,967,119	1,859,585	1,826,872	1,875,970
Street lighting.....	1,674,528	1,746,855	1,783,973	1,779,583	1,777,597
Rural service—merchandise <sup>1</sup> .....	28,955	29,446	11,069	12,813	18,748
Miscellaneous.....	581,915	511,140	513,787	485,925	555,172
<b>Totals, Earnings.....</b>	<b>30,241,820</b>	<b>30,914,213</b>	<b>31,216,210</b>	<b>30,627,842</b>	<b>31,970,390</b>
<b>Expenses—</b>					
Power purchased.....	17,323,078	18,085,167	19,109,036	19,330,862	19,591,888
Substation operation.....	479,503	487,484	503,352	484,765	468,944
Substation maintenance.....	320,717	303,536	300,186	288,583	296,551
Distribution systems, operation and maintenance.....	991,973	1,015,256	969,750	895,351	844,814
Line transformer maintenance.....	96,746	93,463	95,485	82,321	75,172
Meter maintenance.....	278,379	284,634	300,105	283,116	291,403
Consumers' premises expense.....	317,902	363,078	368,209	361,499	352,499
Street lighting, operation and maintenance.....	372,211	368,120	360,710	353,082	338,785
Promotion of business.....	249,070	255,956	260,761	259,937	228,741
Billing and collecting.....	745,159	792,984	818,721	817,660	827,860
General office, salaries and expenses....	907,227	923,677	960,559	908,518	908,040
Undistributed expense.....	523,863	520,893	436,693	349,101	362,322
Truck operation and maintenance.....	112,030	107,919	112,060	105,453	98,082
Interest.....	2,220,214	2,328,094	2,532,941	2,426,286	2,204,994
Sinking fund and principal payments on debentures.....	1,828,062	2,061,719	2,244,368	2,319,319	2,358,169
<b>Totals, Expenses.....</b>	<b>26,766,134</b>	<b>27,991,930</b>	<b>29,378,936</b>	<b>29,265,853</b>	<b>29,248,264</b>
Surpluses.....	3,475,686	2,922,233	1,837,274	1,361,989	2,722,126
Depreciation charges.....	1,574,991	1,775,331	1,920,896	1,989,000	2,036,637
Surpluses less depreciation charges.....	1,900,695	1,146,902	-83,622	-627,011	685,489

<sup>1</sup>Profits from the sale of merchandise.