

12.—Consolidated Statement of Assets, Liabilities, Reserves, and Surpluses of Electrical Departments of Urban Municipalities Served by the Ontario Hydro-Electric Power Commission, calendar years 1933-37—concluded.

| Item.  | 1933.              | 1934.              | 1935.              | 1936.              | 1937.              |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Reserves—</b>   |                    |                    |                    |                    |                    |
| For equity in H.E.P.C. systems.....                      | 26,045,679         | 29,274,341         | 32,609,980         | 36,193,374         | 40,032,438         |
| For depreciation.....                                    | 16,075,959         | 17,426,809         | 18,410,892         | 19,656,170         | 21,034,165         |
| Other reserves.....                                      | 2,048,062          | 2,056,321          | 2,459,075          | 2,763,101          | 2,502,651          |
| <b>Totals, Reserves.....</b>                             | <b>44,169,700</b>  | <b>48,757,471</b>  | <b>53,479,947</b>  | <b>58,613,145</b>  | <b>63,569,254</b>  |
| <b>Surpluses—</b>  |                    |                    |                    |                    |                    |
| Debentures paid.....                                     | 17,651,368         | 20,608,130         | 23,481,974         | 26,034,295         | 28,468,540         |
| Local sinking funds.....                                 | 9,386,177          | 9,161,420          | 9,086,153          | 9,535,713          | 10,003,574         |
| Operating surpluses.....                                 | 14,575,234         | 14,975,035         | 15,668,416         | 17,138,692         | 18,153,920         |
| <b>Totals, Surpluses.....</b>                            | <b>41,612,779</b>  | <b>44,744,585</b>  | <b>48,236,543</b>  | <b>52,708,700</b>  | <b>56,626,034</b>  |
| <b>Totals, Liabilities, Reserves, and Surpluses.....</b> | <b>135,763,253</b> | <b>149,111,146</b> | <b>144,850,496</b> | <b>152,039,551</b> | <b>159,062,290</b> |
| Percentages of net debt to total assets....              | 40.4               | 35.9               | 32.0               | 28.3               | 25.2               |

13.—Statement of Earnings and Expenses of Electrical Departments of Urban Municipalities Served by the Ontario Hydro-Electric Power Commission, calendar years 1933-37.

| Item.  | 1933.             | 1934.             | 1935.             | 1936.             | 1937.             |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Number of municipalities included.....                 | 280               | 282               | 282               | 284               | 284               |
| <b>Earnings—</b>                                       | \$                | \$                | \$                | \$                | \$                |
| Domestic service.....                                  | 11,429,101        | 11,844,033        | 12,145,220        | 12,682,140        | 12,448,346        |
| Commercial light service.....                          | 6,013,026         | 6,206,066         | 6,458,748         | 6,815,439         | 6,510,685         |
| Commercial power service.....                          | 9,080,522         | 9,692,784         | 10,211,969        | 10,694,192        | 11,063,764        |
| Municipal power.....                                   | 1,826,872         | 1,875,970         | 1,821,286         | 1,817,987         | 1,731,311         |
| Street lighting.....                                   | 1,779,563         | 1,777,597         | 1,785,760         | 1,799,421         | 1,781,363         |
| Rural service—merchandise <sup>1</sup> .....           | 12,813            | 18,748            | 21,670            | 28,159            | 22,971            |
| Miscellaneous.....                                     | 485,925           | 555,172           | 562,286           | 575,826           | 607,036           |
| <b>Totals, Earnings.....</b>                           | <b>30,627,842</b> | <b>31,970,339</b> | <b>33,009,939</b> | <b>34,408,164</b> | <b>34,163,476</b> |
| <b>Expenses—</b>                                       |                   |                   |                   |                   |                   |
| Power purchased.....                                   | 19,330,862        | 19,591,888        | 20,063,677        | 20,486,593        | 20,532,737        |
| Substation operation.....                              | 494,765           | 468,944           | 478,314           | 478,856           | 490,738           |
| Substation maintenance.....                            | 288,583           | 296,551           | 297,127           | 301,897           | 300,389           |
| Distribution systems, operation and maintenance.....   | 895,351           | 844,814           | 840,634           | 855,576           | 889,990           |
| Line transformer maintenance.....                      | 82,321            | 75,172            | 70,750            | 72,712            | 81,365            |
| Meter maintenance.....                                 | 283,116           | 291,403           | 313,234           | 328,411           | 343,658           |
| Consumers' premises expense.....                       | 361,499           | 352,499           | 340,762           | 306,645           | 420,366           |
| Street lighting, operation and maintenance.....        | 353,082           | 338,785           | 340,120           | 356,932           | 364,326           |
| Promotion of business.....                             | 259,937           | 223,741           | 252,648           | 288,339           | 294,574           |
| Billing and collecting.....                            | 817,660           | 827,860           | 835,376           | 945,893           | 980,540           |
| General office, salaries and expenses.....             | 908,518           | 908,040           | 943,880           | 967,269           | 940,891           |
| Undistributed expense.....                             | 349,101           | 362,322           | 360,677           | 448,333           | 476,370           |
| Truck operation and maintenance.....                   | 105,453           | 98,082            | 95,151            | 69,805            | 77,996            |
| Interest.....  | 2,426,286         | 2,204,994         | 2,040,130         | 1,893,304         | 1,752,288         |
| Sinking fund and principal payments on debentures..... | 2,319,319         | 2,358,169         | 2,423,088         | 2,448,223         | 2,429,565         |
| <b>Totals, Expenses.....</b>                           | <b>29,265,853</b> | <b>29,248,264</b> | <b>29,666,068</b> | <b>30,245,778</b> | <b>30,375,792</b> |
| Surpluses.....   | 1,361,989         | 2,722,126         | 3,323,871         | 4,159,386         | 3,789,684         |
| Depreciation charges.....                              | 1,989,000         | 2,036,637         | 2,076,322         | 2,230,022         | 2,329,626         |
| Surpluses less depreciation charges.....               | -627,011          | 685,489           | 1,247,549         | 1,929,364         | 1,460,058         |

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