

STATEMENTS OF THE Montreal Water & Power Company

For the Year Ended 29th April, 1916.

PROFIT AND LOSS ACCOUNT.

By gross revenue for the year ended 29th April, 1916.....	\$775,518.83
Less all operating expenses, including maintenance, repairs, legal, general and other expenses.....	321,178.80
Showing a gross profit for the year of.....	<u>\$454,340.03</u>
To Interest on Funded Debt.....	\$274,593.34
Less Interest earned.....	24,320.04
	<u>250,273.30</u>

Showing a profit for the year of..... \$204,066.73
This has been disposed of as follows:—

1. To (a) Year's proportion of Discount and Expenses on sales of Bonds written off, (b) Added to Reserve Account for premium at maturity on Prior Lien Bonds, and (c) Interest for the year on amount at credit of Reserve Account for premium at maturity on Prior Lien Bonds.....	\$27,340.28
2. Written off Meters.....	3,443.87
3. Written off Motor Vehicles.....	3,715.44
4. Provision for Bad Debts.....	7,000.00
5. Provision for General Depreciation.....	60,000.00
	<u>101,499.59</u>

Carried forward subject to War Tax..... \$102,567.14
Balance brought forward from year ended 30th April, 1915..... 312,665.34

Balance carried forward..... \$415,232.48

LIABILITIES.

Share Capital authorized.....	\$4,000,000.00
In Ordinary Shares.....	\$2,000,000.00
In Preferred Shares.....	\$2,000,000.00
Issued and Outstanding—	
In Ordinary Shares.....	\$280,000.00
In Preferred Shares.....	500,000.00
	<u>\$780,000.00</u>
Prior Lien Bonds.	
Authorized.....	£1,000,000
In hands of Trustees for future Capital Expenditure.....	300
Issued and Outstanding.....	£999,700
5% Bonds and Scrip Certificates.....	4,865,206.62
Amounts due Municipalities payable as per footnote.....	1,074,596.50
Current ordinary liabilities.....	360,075.12
Liabilities on Capital Account.....	29,907.15
Accrued Interest and Wages.....	260,104.31
Reserve Accounts for Depreciation, etc.....	91,735.85
Balance at credit of Profit and Loss.....	494,981.13
(Subject to provision for War Tax)	415,232.48
	<u>\$8,371,839.16</u>

ASSETS.

Water Supply System, including Filtration Plant, Reservoirs, Franchises, Real Estate, etc.....	\$7,699,106.67
Prior Lien 4½% Bonds.	
Being part of the \$4,865,206.62 issued and outstanding.....	50,288.69
Discount and Expenses of Prior Lien Bond Issues (written off by yearly instalments).....	353,375.95
Accounts Receivable.....	161,750.11
Stable Stock, Furniture, Tools, Coal, etc.....	19,479.63
Pipes, Fittings, etc., on hand.....	19,738.68
Unexpired Insurance, etc.....	2,560.36
Cash on hand and in Bank and on loan.....	65,539.07
	<u>\$8,371,839.16</u>

The dates of payment of the amount shown above as "due Municipalities" depend, in respect of a portion of the liability, on the time the extensions produce a certain return for the Company, and in respect to the balance, over a varied term of up to twenty years, all, however, without interest.

ALBERT CARVELL,
Secretary-Treasurer.

Verified:

RIDDELL, STEAD, GRAHAM & HUTCHISON.

Chartered Accountants.

Montreal, 20th June, 1916.