

APPENDIX I

Summary of accumulated amount of deficits at 31st August, 1921, of the enlarged Civic Car System if built and operated independent of Toronto Railway System. Interest taken at 5% from 31st December each year.

Year	Operating Deficit from Table XIII.	Fixed Charges from Table XII.	Total Deficit	Accumulated Deficit at 5% Interest at 31st Aug., 1921
1913	\$ 26,483	\$ 31,275	\$ 57,758	\$ 83,980
1914	83,406	63,175	146,581	202,981
1915	110,802	106,048	216,850	285,986
1916	147,330	144,760	292,090	366,869
1917	186,902	195,958	382,860	457,979
1918	229,518	251,318	480,836	547,792
1919	272,134	310,841	582,975	632,528
1920	317,794	370,364	688,158	711,096
1921	244,332	289,366	533,698	533,698
Total	\$1,618,701	\$1,763,105	\$3,381,806	\$3,822,909

NOTE:—Provision for annual Sinking Fund payments to extinguish capital cost in 40 years would increase the deficiency at 31st August, 1921, by the additional sum of \$393,670.