

Power H'se, salaries, wages	2,525.60	
Pole line, general wages.	1,231.25	
Gen. Operating Expense..	923.07	
Insurance	228.23	
Meter Rents		642.50
Water	150.00	
Spec. Depreciation Reserve		6,000.00
Accounts Receivable—General	289.00	
Electric Light	2,001.52	
Water	1,911.20	
Waterworks—Sales		14,023.60
Spec. Depreciation Reserve.		9,000.00
Salaries and Wages	1,922.40	
Pipe Line Repairs	822.64	
Distribution Repairs	286.40	
Debenture Interest	6,024.30	
Debenture Redemption	3,224.60	
Depreciation	3,140.25	
General—Debenture Interest Account .. .	3,124.00	
Debenture Redemption	3,162.50	
Surplus		29,353.56
	388,009.35	388,009.35

The Electric Light inventories of December 31st, 1915, show as on hand:

Coal	912.45
General Supplies	134.27

From the foregoing you are required

- A. To prepare a statement of Assets and Liabilities.
- B. To prepare the Revenue Account of the town, bringing out the surplus or net expenditure of each of the following committees, as disclosed above—Works; Finance; Cemetery, Health and Relief; Town Hall and Reception; Waterworks and Parks; Fire and Light: treating the revenue accounts of each of the public utilities as part of the operation of the committee to which they belong.
- C. To show what the surplus of Assets over Liabilities at the end of 1915 consists of.
- D. To explain how it may be possible for the bank account of the Electric Light operating department to be overdrawn for a larger amount than the total of the current assets thereof. (The student will notice that the Waterworks operating account agrees exactly with the amount of accounts receivable for water.)