

# OTTAWA LIGHT, HEAT & POWER CO., LIMITED, OTTAWA, CANADA

## OPERATING

## THE OTTAWA ELECTRIC COMPANY & THE OTTAWA GAS COMPANY

### TENTH ANNUAL REPORT OF THE DIRECTORS

To the Shareholders:—

Your Directors have pleasure in submitting their Annual Report accompanied by Financial Statements covering the operation of The Ottawa Electric Company and The Ottawa Gas Company for the Fiscal year ending December 31st, 1915.

While there has been a gratifying increase in the Revenue of The Ottawa Gas Company, that of The Ottawa Electric Company shows a decrease for the reason that following the reduction in electric light and power rates, there was not, as is usual, an increase in earnings, which was largely due to the prevailing economy practiced by the Company's customers owing to war conditions.

The revenues from all sources aggregate \$848,824.48, a decrease from the year previous of \$24,829.86.

The expenses of management, operation and maintenance, together with bond and bank interest, amount to \$594,051.80, showing a saving of \$39,039.59.

After deducting from the gross revenue the gross expenditure, which includes bond and bank interest, the net surplus for the year is \$254,772.68.

The sum of \$205,373.08 has been expended upon Capital Account, which amount includes the cost of completing our new gas plant, additions to Head Office building, and the usual expenditure for the extension of gas and electric services.

The balance at credit of Profit and Loss with the addition of this year's surplus is \$264,470.59. From this, four quarterly dividends at the rate of 6% per annum have been declared, amounting in all to \$210,803.55. After making provision for bad and doubtful debts there remains \$45,296.17 at the credit of Profit and Loss Account.

Three quarterly dividends were paid, that of the final quarter being deferred for the reason stated in the circular letter to the Shareholders of December 31st last. Owing to the unusual conditions it was deemed desirable to await the full year's returns before making a further distribution of the profits.

As the earnings warrant the payment of this deferred dividend, it has been declared payable April 1st to Shareholders of record March 20th, 1916, being 6% for the year.

All of which is respectfully submitted.

Ottawa, February 23rd, 1916.

T. AHEARN, President.

### BALANCE SHEET, DECEMBER 31st, 1915.

ASSETS		LIABILITIES	
1. Cash on Hand.....	\$ 400.00	6. Bonds:—	
2. Accounts Current:—		(a) The Ottawa Electric Co. First Mortgage Bonds.....	\$500,000.00
(a) Electricity and gas supply for light, heat and power, residuals, etc.....	\$317,368.68	(b) The Ottawa Electric Co. Refunding and 1st Mortgage Bonds.....	625,000.00
(b) Merchandise.....	52,491.55	(c) The Ottawa Gas Company Consolidated Bonds.....	150,000.00
(c) Bills Receivable.....	15,533.11		\$1,275,000.00
(d) Sundry Accounts, Receivable.....	60,874.60	7. Accounts Payable:—	
	\$446,267.94	(a) Banks.....	419,588.49
(e) Less amount set aside to provide for bad and doubtful debts.....	30,625.69	(b) Trade.....	112,957.99
	415,642.25	(c) Labour.....	3,892.62
3. Merchandise and Stores.....	80,978.29	(d) Dividend for Quarter ending December 31st, 1915.....	52,486.80
4. Property, Plant and Equipment.....	5,573,601.83		588,925.90
5. Supplies on hand at date of December 31st, 1915	42,118.70	Total to the Public.....	1,863,925.90
	\$6,112,742.07	8. Capital paid in.....	3,483,520.00
		9. Reserve Account.....	720,000.00
		10. Profit and Loss.....	45,296.17
		Total to Shareholders.....	4,248,816.17
			\$6,112,742.07

Certified correct { R. QUAIN, Auditors.  
S. FEE

### STATEMENT OF REVENUE AND EXPENDITURE

FOR FISCAL YEAR ENDING DECEMBER 31st, 1915

REVENUE	EXPENDITURE
Gross Revenue from all sources, viz.:—	Gross cost of Management, Operation and Maintenance.....
Electricity and gas supply for light, heat and power, including sales of Coke, Tar and other residuals.....	Showing a Gross Credit Balance of.....
\$848,824.48	\$340,584.21
	To the Expenses above the following charges are added:—
	Interest on Bonds.....
	63,789.06
	Interest on Current Liabilities.....
	22,022.47
	Making the Gross Expenditure.....
	594,051.80
	Leaving a Surplus of Revenue over Expenditure.....
	254,772.68
	\$848,824.48

Certified correct { R. QUAIN, Auditors.  
S. FEE

### PROFIT AND LOSS ACCOUNT

FROM JANUARY 1st, 1915, TO DECEMBER 31st, 1915

CR.	DR.
Balance at Credit December 31st, 1914.....	Dividends for the year 1915.....
\$ 9,697.91	\$210,803.55
Surplus of Revenue over Expenditure for year ending December 31st, 1915.....	Amount set aside for Bad Debts.....
254,772.68	8,370.87
	Balance at Credit December 31st, 1915.....
\$264,470.59	45,296.17
	\$264,470.59

The Board of Directors were elected as follows:—

#### OTTAWA LIGHT, HEAT AND POWER COMPANY

T. AHEARN, Esq., President; HON. E. H. BRONSON, Vice-President; JAMES MANUEL, Esq., WARREN Y. SOPER, Esq., C. J. McCUAIG, Esq., D. R. STREET, Esq., F. W. FEE, Esq., Secretary-Treasurer, D. R. STREET.

#### THE OTTAWA ELECTRIC COMPANY

T. AHEARN, Esq., President; HON. E. H. BRONSON, Vice-President; W. J. BASKERVILLE, Esq., L. CRANNELL, Esq., WARREN Y. SOPER, Esq., THOMAS WORKMAN, Esq., A. A. DION, Esq., Secretary-Treasurer, D. R. STREET.

#### THE OTTAWA GAS COMPANY

T. AHEARN, Esq., President; JAMES MANUEL, Esq., Vice-President; J. ROBERTS ALLAN, Esq., D. MURPHY, Esq., WARREN Y. SOPER, Esq., R. H. HAYCOCK, Esq., A. A. DION, Esq., Secretary-Treasurer, D. R. STREET.