

The Ottawa Electric Co.

FIRST ANNUAL

STATEMENT

Year ending 30th April, 1895.

5-2838

The Ottawa Electric Co.

R

ye
St

an
be

pa
div
sti
\$r

of
of
(of
Ar
of

mc
El
tha
rai
ex
wi

Ot

The Ottawa Electric Company.

REPORT OF THE PRESIDENT & DIRECTORS

FOR THE YEAR ENDED APRIL 30th, 1895.

Submitted at the First Annual Meeting of the Company, held on Monday,
the 3rd of June, 1895.

Your Directors, in presenting this the First Annual Report of the Company, for the year ending April 30th last, have pleasure in submitting for your consideration audited Statements of Assets and Liabilities, and of Revenue and Expenditure Accounts.

The Revenue from all sources for the year ended 30th April 1895 was \$152,018.74, and the total Expenditure \$86,283.42, leaving a net Revenue for the year of \$65,735.32, being earnings of over 10 per cent. on the paid up Capital Stock of the Company.

Your Directors, while recommending the payment of a dividend of 8 per cent for the past year, beg to say that it is very gratifying for them to inform you that after paying two dividends of 4 per cent. each, on the 1st of December last and 10th of June inst., there will still be at the credit of Rest Account \$48,820.12, and at credit of Profit and Loss Account \$14,135.32, a total of \$62,955.44, after writing off for bad and doubtful debts \$3,654.52.

As anticipated at the time of the Amalgamation of the three Companies, the result of the year's business has been very satisfactory in every respect. The total installations of incandescent lights on April 30th last were 48,797, an increase over the previous year (of the Chaudiere and Standard Companies combined) of 6,645 lights; the total increase in Arc lights during the year was 28, and there are at present installed 81 motors, an increase of 13 for the year, representing 229 H. P. in actual use.

There are at present 2,192 meter customers, 677 ordinary Commercial, and 138 monthly accounts, making a total of 3,007 different customers being now supplied with Electric Light, and from the steady increase of installations your Board are confident that this number will be largely increased during the present year, which will naturally raise the Revenue of the Company without increasing the running expenses to any great extent. Your Directors therefore anticipate that the year on which we have now entered will be even more prosperous than the first year.

All respectfully submitted,

T. AHEARN,

President.

Ottawa, 1st June, 1895.

The Ottawa Electric Company.

Statement of Assets and Liabilities, April 30th, 1895.

ASSETS.	LIABILITIES.
Plant Account.....	Capital Stock.....
\$737,554 60	\$945,000 00
Power House Equipment.....	Rest Account.....
73,203 34	48,820 12
Office Fixtures.....	Dividend Account.....
2,645 67	25,800 00
Steam Power House.....	Accounts Payable.....
60,574 77	11,567 27
Hydraulic Lot "L".....	Bills Payable.....
51,058 11	21,657 78
Hydraulic Lots "M," "N," "O" and "P".....	Labor Account.....
78,692 30	1,133 04
Merchandise.....	Debentures Account, bearing 5 per cent.
27,795 23	interest.....
Lamp Account.....	320,000 00
3,489 36	Amount at credit of Profit and Loss
Stores Account.....	Account, after deducting 8 per cent.
2,057 90	dividend, \$51,600, to April 30th, 1895....
Cash Account.....	14,135 32
3,920 56	
Amalgamation Account.....	
4,364 36	
Bills Receivable.....	
620 93	
Petty Ledger.....	
13,588 12	
Suspense Account.....	
1,162 47	
Petty Accounts.....	
124 90	
Bad Debts Account.....	
38	
Accounts Current.....	
21,864 02	
Buchanan Channel.....	
3,750 00	
Repair Shop.....	
1,646 51	
<u>\$1,088,113 53</u>	<u>\$1,088,113 53</u>

D. R. STREET,
Accountant.

G. S. MacFARLANE,
Secretary-Treasurer.

Certified correct,

ARCHER BAYLY, }
REDMOND QUAIN, } *Auditors*

OTTAWA, 15th May, 1895.

The Ottawa Electric Company.

Statement of Receipts and Expenditure for Year ending April 30th, 1895.

REVENUE.	EXPENDITURE.
Meter Revenue Account..... \$77,926 08	Management... .. \$6,865 24
Commercial Light Revenue..... 27,711 81	Power House Expense, Inc and Motor... 9,227 37
Arc Light..... 26,276 98	Power House Expense, Arc.... 2,962 92
Motor Rentals and Power..... 15,620 54	Power House Expense, Steam..... 2,046 83
Heaters..... 421 50	Fuel Account..... 2,646 09
Rental Lot "L"..... 1,250 00	Maintenance of Lines..... 3,035 80
Exhibition..... 121 87	Meter Lighting Expense..... 7,416 50
Lamp Account, Profit from Sales..... 757 24	Commercial Light Expense..... 1,414 98
Merchandise, " "..... 1,932 77	Arc Light Expense..... 7,564 50
	Motor Expense..... 801 12
	Heaters Expense..... 12 33
	Rent and Taxes..... 2,646 44
	Interest..... 11,813 45
	Insurance..... 1,838 76
	Law..... 160 78
	Water Power Rentals..... 17,169 95
	Stables..... 313 05
	Revenue and Expense Account..... 8,379 29
	Exhibition Expense..... 17 72
	Balance net profit for year ending April
	30th, 1895..... 65,735 33
<u>\$152,018 74</u>	<u>\$152,018 74</u>

D. R. STREET,
Accountant.

G. S. MACFARLANE,
Secretary-Treasurer.

Certified correct,

ARCHER BAYLY, }
REDMOND QUAIN, } *Auditors.*

OTTAWA, 15th May, 1895.