

1689

# FORTY-FIRST ANNUAL REPORT

— OF THE —

## CONSUMERS' GAS COMPANY

OF TORONTO

In presenting their Forty-first Annual Report, the Directors are pleased to be able again to congratulate the Stockholders on the satisfactory results of another year's business.

The various buildings and apparatus referred to in the last annual report have been completed without accident, and on the 11th June last, gas was first made in the new works, which have continued, to the present time, in satisfactory operation. The results have been much better than those obtained from the old works, and the anticipation of a considerable saving in the cost of gas produced has been realized.

Notwithstanding the competition from electric lighting the progress in the Company's business, as a whole, has fully kept pace with that of preceding years. The unprecedentedly large number of 1,959 new services have been put in; over 17½ miles of new mains have been laid, increasing the total length to the present time to upwards of 180 miles, a mileage probably not equalled in any city of the same population on this Continent.

Feeling satisfied, after careful enquiry and investigation, that it would be to the interests of the Company to combine electric with gas lighting, the Directors secured the right to operate the Westinghouse Incandescent System for the City of Toronto. The Directors regret to say that, although other companies have been granted the privilege, yet, through the strong and persistent opposition of certain members of the City Council, this Company has been unable to obtain the consent of that body to wire the streets of the City, and consequently have not been able to enter into the business. The Directors cannot but feel that the policy of the City Corporation is a short-sighted one, as this Company is in a position to supply electric lighting more cheaply than any other company.

Taking advantage of the favorable state of the money market, the Directors disposed of \$125,000 of new stock on the 8th of July last, at the average premium of 76.8 per cent., and on the 19th August following of \$175,000, the balance of the amount authorized to be disposed of by the Stockholders on 26th May, 1887, at the average premium of 75.11 per cent. Out of the proceeds of these sales the Directors were enabled to pay off the balance due upon the new works and their indebtedness to the banks, with the exception of about \$50,000, which will be wiped out on the receipt of the January gas rents.

On ascertaining the results of the year's business the Directors decided to reduce the net price per thousand feet for gas consumed from October 1st inst., as below:

To consumers of under 200,000 cubic feet per annum, from . . . . .	\$1 25 to \$1 12½
To consumers of from 200,000 to 500,000 cubic feet per annum, from . . . . .	1 15 to 1 05
To consumers of over 500,000 cubic feet per annum, from . . . . .	1 10 to 1 00
The price for gas for stoves and engines remaining as at present . . . . .	1 00

The above prices are the lowest charged in Canada, and with the exception of three or four places in the United States bituminous coal region, lower than any on the Continent.

A comparative statement with that of the preceding year shows:

	STREET LAMPS	CONSUMERS	GAS RENTAL
For the year ending September 30th, 1889 . . . . .	3,640	11,532	\$476,291 80
“ “ “ “ 1888 . . . . .	3,272	10,020	433,829 32
Or an increase of . . . . .	368	1,512	\$ 42,462 48

The Directors have again much pleasure in testifying to the zeal and ability displayed by their Manager in the performance of his difficult and arduous duties, and to the valuable support afforded him by a diligent and efficient staff.

All of which is respectfully submitted.

JAMES AUSTIN, *President.*

# STATEMENT SHOWING PROFIT

Realized by Consumers' Gas Company in 12 months, from  
1st October, 1888, to 1st October, 1889.

	DR.	\$	c.	1889	CR.	\$	c.
1889 Oct. 1	To Coal, Bituminous .....	88,809	18	Oct. 1	By Gas Rents .....	476,201	80
	" Anthracite .....	40,303	31		" Office Rents .....	4,314	08
	" Oil .....	28,194	15		" Tar .....	14,888	77
	" Salaries .....	19,841	79		" Coke .....	24,313	70
	" Auditors .....	500	00		" Ammoniacal Liquor .....	3,414	09
	" Stationery and Advertising .....	2,691	88				
	" Insurances .....	3,957	39				
	" Rent, Mill St. Property .....	210	00				
	" Supt. Works, Stokers and Engineers .....	44,510	99				
	" Purification—Line and Wages .....	7,834	19				
	" Lamplighting .....	22,061	45				
	" Meter Settings and Indications .....	9,929	29				
	" Meter Inspection .....	2,100	00				
	" Directors' Compensation .....	5,000	00				
	" Charges at Works .....	14,438	41				
	" Taxes .....	7,397	25				
	" Horse Board and Expenses .....	7,157	79				
	" Sundries .....	0,047	19				
	" Balance .....	215,321	03				
		522,949	98			522,949	98
1889 Oct. 1	To Dividends .....	124,281	40	1889 Oct. 1	By Balance brought down .....	215,321	03
	" Interest .....	19,074	76		" Interest on Debentures .....	14,807	31
	" Profit and Loss—Balance carried to Reserve Fund .....	86,544	18				
		230,200	34			230,200	34

J. AUSTIN,  
*President.*

L. S.

W. H. PEARSON,  
*Gen. Manager and Secretary.*

W. G. CASSELS,  
W. A. SAMPSON, } *Auditors.*

TORONTO, 23rd October, 1889.

We  
1st October  
The  
Toronto,  
The  
the above

## BALANCE SHEET

Of the Consumers' Gas Company of Toronto, October 1st, 1889.

LIABILITIES.		\$	c.	\$	c.	ASSETS.		\$	c.
1889 Oct. 1	Capital Stock .....			1,493,200	00	1889 Oct. 1	Works .....	691,200	07
	Reserve Fund—						Old Building and Lot, Toronto St. ....	12,588	67
	Balance October 1st, 1888 .....	525,367	53				New Building and Lot, Toronto St. ....	39,669	62
	Premium on Stock .....	222,033	25				Old County Jail Property .....	18,111	56
	Profit and Loss .....	80,544	18				Lot, Front and Berkeley Streets .....	23,077	06
		834,124	00				Lot, Berkeley Street .....	10,000	00
	Less Plant and Buildings Renewal Fund .....	95,641	73				Lot, Bathurst Street .....	20,645	41
				738,483	23		Street Mains, laid .....	615,657	22
	Plant and Buildings Renewal Fund, Balance Oct. 1st, 1888 .....	72,831	20				Services .....	33,688	57
	Plant and Buildings Renewal Fund, from Oct. 1st, 1888, to Oct. 1st, 1889 .....	95,641	73				Maint. Pipes and Specials .....	10,633	23
		168,472	93				Service Pipes and Fittings .....	4,265	37
	Less Repairs and Renewals .....	21,355	04				Street Lamps .....	88,313	30
				146,917	29		Tank Cars .....	2,594	33
	Dominion Bank .....			49,857	59		Resorts, Fire Clay, etc. ....	1,758	61
	Profit and Loss .....						Meters .....	116,911	37
	Reserved for Dividend 188 .....						Tools .....	4,964	26
	Sundry Accounts owing .....						Office Furniture .....	1,728	89
							Gas Engines and Stoves .....	3,704	29
				18,833	06		Coal .....	30,088	00
							Oil .....	1,630	19
							Coke .....	1,480	00
							Tar .....	7,671	00
							Oxide of Iron .....	2,500	00
							Cash .....	32	72
							Debentures .....	293,134	34
							Gas Accounts owing .....	69,000	00
							Horses and Conveyances .....	1,118	30
							Sundry Accounts owing .....	27,468	33
				2,481,892	57			2,481,892	57

J. AUSTIN,

*President.*

(L.S.)

W. H. PEARSON,

*General Manager and Secretary.*

We have to report that we have examined the books and accounts of the Consumers' Gas Company of Toronto, for the year ending 1st October, 1889, and have pleasure in certifying to their correctness.

The balance sheet, which has been verified, represents the actual position of the Company at that date.

(Signed) W. G. CASSELS, }  
W. A. SAMPSON, } *Auditors.*

TORONTO, 23rd October, 1889.

The undersigned hereby certifies that he has examined the books and accounts of the Consumers' Gas Company of Toronto, and that the above statements of profits and loss, and assets and liabilities, agree therewith.

(Signed) WM. R. HUGHES,  
*Auditor for the City.*

## Consumers' Gas Company

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The Forty-first Annual Meeting of the Consumers' Gas Company was held at the Company's office, 19 Toronto Street, Toronto, on Monday, 28th October, 1889, at noon.

Present: The President, the Vice-President, A. Lepper, W. G. Cassels, I. C. Gilmor, W. S. Lee, S. Alcorn, G. S. C. Bethune, C. C. Baines, M. Baldwin, H. Swan, J. Eastwood, T. R. Wood, C. Potter, J. Scott, Jas. McGee, A. J. Somerville, Robt. T. Gooderham, Geo. W. Lewis, H. S. Northrop, Daniel Lamb, James Scott (Wapbaushene), J. A. Wood, J. Duncan, M. O'Donnell and J. Stewart.

The President having been called to the chair, and the Report and Financial Statement having been accepted as read, addressed the Shareholders at some length, on the position of the Company and its prospects, in view of the competition from electric lighting. Mr. D. Lamb having made some allusion to the failure of the Company to obtain the privilege of introducing electric lighting which had been conceded by the Corporation to other companies, the Vice-President explained to the meeting what efforts had been put forth in this direction, and how they had been frustrated by the determined opposition of some of the members of the City Council, who seemed to have sufficient influence to carry the Council with them, notwithstanding it was conclusively shown that the electric lighting could be as effectively and more economically supplied by the Gas Company. On motion of the President, seconded by the Vice-President, the Report was then adopted.

Upon a motion for a vote of thanks to the Manager and Officers of the Company for their services, the Manager took the opportunity of going very exhaustively and at great length into subjects of interest to the Stockholders connected with gas production and lighting, and especially in regard to the effect of the competition from electric lighting, giving much valuable statistical information from various sources, including that contained in papers read by himself and others at the recent meeting of the American Gas Light Association, held at Baltimore, all of which was very favorably received by the Shareholders.

Other resolutions of the usual character were also submitted and carried; and upon a ballot being taken for the Directors for the ensuing year, the Scrutineers, Messrs. W. S. Lee and Christopher C. Baines, reported the following gentlemen unanimously elected: Samuel Alcorn, James Austin, M. Baldwin, G. S. C. Bethune, Henry Cawthra, John Eastwood, I. C. Gilmor, George Gooderham, A. Lepper, Jas. Scott, Dr. L. W. Smith, and Hon. Frank Smith; after which the meeting broke up.

At a Board Meeting subsequently held, Mr. Jas. Austin was unanimously elected President, and Dr. L. W. Smith Vice-President, for the ensuing year.