

# West Texas Utilities Company

(Controlled by American Public Service Company.)

**W**EST Texas Utilities Company, incorporated in Texas, serves 103 communities situated in central west Texas, a territory rich in agricultural and mineral wealth. Electric light and power service is supplied to 102 communities, gas to 2, water to 3, and ice in 35 communities. The population served by the Company is approximately 218,000. Among the larger cities served are Abilene, Cisco, Ballinger and San Angelo. The Company has a total of 51,204 electric customers and 7,241 gas customers.

During 1928 the Company completed a new generating station at Lake Pauline near Quanah, with an initial installation of one 15,000 kilowatt steam turbine, with ultimate plans for a 45,000 kilowatt capacity.

For the twelve months ending June 30, 1928, earnings were as follows:

Gross Operating Revenue	\$5,909,182.19
Net Income after taxes, Interest and Retirement provision	1,107,314.46

## COMMON STOCK (without par value)

(Paid-in Value \$8,558,750. All owned by American Public Service Company.)

## \$6 CUMULATIVE PREFERRED STOCK (without par value)

Amount Authorized: 175,000 shares. Outstanding June 30, 1928: 100,989 shares. (Paid-in Value \$8,078,940.)

Dividends: Quarterly, January, April, July and October 1, to holders of record December, March, June and September 15.

Voting Rights: Has voting power only in the event and during the time that dividends are in arrears to an amount exceeding \$3 per share.

Preference: Has first preference as to assets and

dividends. In liquidation entitled to \$100 per share and unpaid accrued dividends.

Redeemable: On 30 days' notice at \$110 per share and accrued dividends.

Transfer Offices: Middle West Stock Transfer Company, Chicago; Seaboard National Bank, New York.

Registrars: First Trust and Savings Bank, Chicago; The New York Trust Company, New York.

## FIRST MORTGAGE 5% GOLD BONDS, SERIES A

Title of Issue: First Mortgage 5% Gold Bonds, Series A.

Date Issued: October 1, 1927. Date Due: October 1, 1957.

Amount Authorized: Open Mortgage. Outstanding June 30, 1928: \$14,664,700.

Redeemable: As a whole or in part upon 30 days' published notice at the following prices and accrued interest: to October 1, 1932 at 105; on and from October 1, 1932 to October 1, 1937 at 103; on and from October 1, 1937 to October

1, 1942 at 102½; on and from October 1, 1942 to October 1, 1947 at 102; on and from October 1, 1947 to October 1, 1952 at 101; on and from October 1, 1952 to October 1, 1956 at 100½; on October 1, 1956 and thereafter to maturity at 100.

Security: First Mortgage on all of the fixed properties, rights and franchises of the Company now owned, and on all such property hereafter acquired against which any Bonds may be issued under the mortgage.

Capitalization at June 30, 1928:

### CAPITAL STOCK:

Common Stock Without Par Value (171,175 shares)	\$ 8,558,750
\$6 Cumulative Preferred Stock Without Par Value (100,989 shares)	8,078,940

### FUNDED DEBT:

First 5s of 1957, Series A	14,664,700
Ballinger Municipal Serial 6s	54,000

Income account for the year ending December 31, 1927:

Gross Earnings, including Other Income	\$5,535,491.69
Operating Expenses, including Maintenance, Taxes and Rentals	3,379,122.45
Net Earnings	\$2,156,369.24
Bond and Note Interest	688,000.13
Balance after Bond Interest	\$1,468,369.11
Other Deductions	408,444.89
Net Income for Dividends	\$1,059,924.22

Outstanding June 30, 1928 **171,175** shares

Outstanding June 30, 1928 **100,989** shares

Outstanding June 30, 1928 **\$14,664,700**