

BALANCE SHEET—Illinois Northern Utilities Company—DECEMBER 31, 1927

ASSETS		LIABILITIES	
FIXED CAPITAL		CAPITAL STOCK:	
	\$18,606,113.96	6% Cumulative Preferred	\$3,765,800.00
CURRENT ASSETS:		Junior Preferred \$7 per share	
Cash	\$298,721.31	Cumulative—Without par value, 8,365	
Accounts Receivable	419,117.38	shares	810,540.00
Materials and Supplies	190,414.89	Common Stock	5,250,000.00
Prepayments	5,531.20		\$ 9,826,340.00
Subscribers to Capital Stock	2,032.87	CAPITAL STOCK SUBSCRIBED—	
		6% Cumulative Preferred	3,400.00
MISCELLANEOUS ASSETS:	915,817.65	FUNDED DEBT	9,276,000.00
Miscellaneous Investments	\$ 33,775.00	CURRENT LIABILITIES:	
Special Deposits	6,241.96	Accounts Payable	\$ 41,794.46
		Consumers' Deposits	38,166.98
DEFERRED DEBITS:	40,016.96	Miscellaneous Current Liabilities	800.00
Unamortized Debt Discount and Expense	\$900,719.95		80,761.44
Property Abandoned	114,284.27	ACCRUED LIABILITIES:	
Work in Progress	13,903.23	Taxes Accrued	\$ 237,385.91
Miscellaneous Deferred Debits	63,864.81	Interest Accrued	120,379.41
		Dividends Accrued	108,849.83
REACQUIRED SECURITIES—AT COST	1,092,772.26	Miscellaneous Accrued Liabilities	2,427.02
	643,400.00		469,042.17
		RESERVES:	
		Retirement Reserve	\$ 405,041.16
		Casualty and Insurance Reserve	435.00
		Contributions for Extensions	92,020.12
		Miscellaneous Reserves	2,419.40
			499,915.68
		MISCELLANEOUS UNADJUSTED CREDITS	18,195.14
		SURPLUS	1,124,466.40
			\$21,298,120.83
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Indiana Hydro-Electric Power Company

(Controlled by Middle West Utilities Company.)

INDIANA Hydro-Electric Power Company was incorporated in 1921 under the laws of Indiana for the purpose of developing hydro-electric power on the Tippecanoe River. It has in operation hydro-electric generating plants at Oakdale and Norway, Indiana, with a generating capacity of 17,700 kilowatts. The output from these plants is purchased under contract by the Interstate Public Service Company, the Central Illinois Public Service Company and several other utilities. The Company is operated by the Interstate Public Service Company.

Capitalization at June 30, 1928:

CAPITAL STOCK	
Common Stock	\$3,500,000
Preferred Stock	2,089,800
FUNDED DEBT	
First Mortgage 5s of 1958	3,000,000

COMMON STOCK

(Majority owned by Middle West Utilities Company.)

Outstanding June 30, 1928 **\$3,500,000**

7% CUMULATIVE PREFERRED STOCK

Outstanding June 30, 1928 **\$2,089,800**

Amount Authorized: \$2,150,000. Outstanding June 30, 1928: \$2,089,800.

Dividends: Quarterly, March, June, September and December 15.

Voting Rights: Has no voting rights.

Preference: Has preference as to assets and dividends.

Redeemable: At par on notice of 30 days.

Transfer Office: At office of the Company, Indianapolis, Ind.

Income account for the year ending December 31, 1927:

Operating Revenues	\$572,034.13
Operating Expenses and Taxes (including Retirement Reserve of \$20,000.00)	178,620.83
Other Income	\$393,413.30 4,479.25
Bond Interest	\$397,892.55 188,389.80
Miscellaneous Interest	\$ 1,314.47
Amortization of Discount	12,577.33 13,891.80
Net Income	\$195,610.95