ANNUAL REPORT

of

Broad River Power Company

for the Year Ended
December 31, 1929
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for the Year Ended
December 31, 1929
BROAD RIVER POWER COMPANY

DIRECTORS

JOHN M. DALY
CHARLES A. DOUGHERTY
EBEN T. EDMONDS

HOWARD C. HOPSON
JOHN I. MANGE
JOSEPH F. MCKENNA

DANIEL STARCH

OFFICERS

J. I. MANGE - - - President
H. C. HOPSON - - - Vice-President and Treasurer
J. M. DALY - - - Vice-President
R. D. JENNISON - - - Vice-President
N. H. COIT - - - Vice-President and General Manager
G. A. ARONSON - - - Secretary

OPERATING MANAGERS

W. S. BARSTOW AND COMPANY, INC.

GENERAL OFFICES

ARCADE BUILDING, COLUMBIA, S. C.

TRANSFER AGENT

F. E. TAYLOR and W. L. FREUND
Care of H. C. Hopson & Co., Inc.
61 BROADWAY, NEW YORK, N. Y.

REGISTRAR

THE CHASE NATIONAL BANK, NEW YORK, N. Y.
To the Stockholders:

The Board of Directors submits herewith the report of the Company for the year ended December 31, 1929.

The operating revenues for the year, $2,305,863.60, represent an increase of $163,273.96, or 7.6%, over 1928. Operating expenses, including provision for renewals, replacements and retirements of fixed capital and taxes, for 1929, aggregating $1,140,817.56, represent an increase of $21,235.97, or 1.9%, over 1928.

The net income for 1929 was $797,878.12, an increase of $163,255.80 over the preceding year.

The number of customers served during the year increased by 542, or 3%, to a total of 19,260.

Your Company’s investment in property increased during the year by $1,661,000. These expenditures represent, principally, the cost of completing the new unit, of 30,000 k.w. capacity, at the Parr Shoals steam station; the cost of completing the replacement of 40-cycle with 60-cycle service throughout the entire territory; and the rebuilding of the electric distribution lines in Columbia. Electric and gas extensions continued during the year throughout the territory and general improvements were made for the purpose of increasing the efficiency of the Company’s operations.

For the Board of Directors,

J. I. Mange,
President.

April 19, 1930.
BROAD RIVER POWER COMPANY

INCOME AND PROFIT AND LOSS ACCOUNTS
For Year Ended December 31, 1929

**INCOME ACCOUNT**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenues</td>
<td>$2,305,863.60</td>
</tr>
<tr>
<td><strong>Operating Expenses and Taxes:</strong></td>
<td></td>
</tr>
<tr>
<td>Operating Expenses and Maintenance</td>
<td>$747,306.67</td>
</tr>
<tr>
<td>Provision for Renewals, Replacements and Retirements of Fixed Capital</td>
<td>127,172.67</td>
</tr>
<tr>
<td>Taxes (Including Provision for Federal Income Taxes)</td>
<td>266,338.22</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>1,140,817.56</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>$1,570,732.35</td>
</tr>
</tbody>
</table>

**Deductions from Income:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on Funded Debt</td>
<td>$661,673.40</td>
</tr>
<tr>
<td>Other Interest</td>
<td>81,405.52</td>
</tr>
<tr>
<td>Amortization of Debt Discount and Expense</td>
<td>70,064.65</td>
</tr>
<tr>
<td>Less: Interest during Construction</td>
<td>40,289.34</td>
</tr>
<tr>
<td><strong>Total Deductions</strong></td>
<td>772,854.23</td>
</tr>
</tbody>
</table>

**Net Income** (Transferred to Profit and Loss Account)                     | $797,878.12 |

**PROFIT AND LOSS ACCOUNT**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus, January 1, 1929</td>
<td>$759,708.17</td>
</tr>
<tr>
<td>Net Income (Transferred from Income Account)</td>
<td>797,878.12</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,557,586.29</td>
</tr>
</tbody>
</table>

**Deductions:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preferred Stock Dividends</td>
<td>$266,735.01</td>
</tr>
<tr>
<td>Common Stock Dividends</td>
<td>216,470.00</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>13,969.66</td>
</tr>
<tr>
<td><strong>Total Deductions</strong></td>
<td>497,174.67</td>
</tr>
</tbody>
</table>

Surplus, December 31, 1929                                                   | $1,060,411.62 |

* Credit.
BROAD RIVER POWER COMPANY

GENERAL BALANCE SHEET
AS AT DECEMBER 31, 1929

**Assets Side**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Capital (Property, Plant, Franchises, etc.)</td>
<td>$21,582,818.53</td>
</tr>
<tr>
<td>Securities Owned</td>
<td>25,365.00</td>
</tr>
<tr>
<td>Sinking and Other Funds</td>
<td>543,759.91</td>
</tr>
</tbody>
</table>

Current Assets:

- Cash: $62,104.49
- Notes Receivable: 8,400.00
- Accounts Receivable: 241,982.33
- Materials and Supplies: 201,659.18
- Miscellaneous: 24,225.08

Unamortized Debt Discount and Expense: 1,221,990.50

Total Assets: $23,912,305.02
### GENERAL BALANCE SHEET
**AS AT DECEMBER 31, 1929**

#### Liabilities Side and Capital

**Capital Stock:**
- Cumulative Preferred 7%, Par $100, 38,105 Shares: $3,810,500.00
- Common, Par $100, 43,294 Shares: 4,329,400.00

**Funded Debt:**
- First and Refunding Mortgage, 5% Gold Bonds, Series “A”, due September 1, 1954: $6,580,000.00
- Ten-Year 6½% Secured Sinking Fund, Gold Bonds, due November 1, 1934: 1,267,600.00
- First Mortgage 5% Sinking Fund Gold Bonds, of Columbia Railway, Gas & Electric Company, due July 1, 1951: 1,764,000.00
- First Mortgage 5% Sinking Fund Gold Bonds, of The Parr Shoals Power Company, due April 1, 1952: 3,000,000.00
- Ten-Year 7% Sinking Fund Gold Notes of Columbia Gas Light Company, due May 1, 1930: 265,200.00

**Advances from Affiliated Companies:** 723,664.07

**Current and Accrued Liabilities:**
- Accounts Payable: $89,917.41
- Taxes Accrued: 171,692.74
- Interest Accrued: 164,004.64
- Miscellaneous: 29,173.33

**Consumers' Deposits:** 42,051.03

**Reserves:**
- Renewals, Replacements and Retirement of Fixed Capital: $433,203.38
- Miscellaneous: 181,486.80

**Surplus:** 1,060,411.62

**Total Liabilities Side and Capital:** $23,912,305.02