

RATE CASE PROCEEDING PARTICIPATION
ROBERT E. SCHALLENBERG

<u>COMPANY</u>	<u>CASE NO.</u>
Southwestern Bell Telephone Company	TR-79-213
Southwestern Bell Telephone Company	TR-80-256
Southwestern Bell Telephone Company	TR-81-208
Southwestern Bell Telephone Company	TR-82-199
Southwestern Bell Telephone Company	TR-83-253
Southwestern Bell Telephone Company	TR-86-84
Southwestern Bell Telephone Company	TC-89-14
Southwestern Bell Telephone Company	TO-89-56
Southwestern Bell Telephone Company	TR-90-98
Southwestern Bell Telephone Company	TC-93-224
Southwestern Bell Telephone Company	TO-82-3
Kansas City Power & Light Company	ER-77-118
Kansas City Power & Light Company	ER-78-252
Kansas City Power & Light Company	ER-80-48
Kansas City Power & Light Company	ER-81-42
Kansas City Power & Light Company	ER-82-66
Kansas City Power & Light Company	HR-82-67
Kansas City Power & Light Company	ER-83-49
Kansas City Power & Light Company	EO-85-185
Kansas City Power & Light Company	ER-85-128
Missouri Public Service Company	ER-78-29
Missouri Public Service Company	GR-78-30
Missouri Public Service Company	ER-90-101
General Telephone	TM-87-19
General Telephone	TR-86-148
General Telephone	TC-87-57

RATE CASE PROCEEDING PARTICIPATION
ROBERT E. SCHALLENBERG

General Telephone	TR-89-182
Gas Service Company	GR-78-70
Gas Service Company	GR-79-114
Union Electric Company	EC-87-114
Kansas Power & Light Company	GR-91-291
Kansas Power & Light Company	EC-91-213
Western Resources	GR-93-240
Western Resources	GM-94-40
United Telephone Company of Missouri	TR-80-235
St. Joseph Light and Power Company	EC-92-214
St. Joseph Light and Power Company	ER-93-41
Kansas Power and Light Company	EM-91-213
Laclede Gas Company	GR-94-220
Williams Natural Gas Company	RP94-365-000
Williams Natural Gas Company	RP95-136-000
Mississippi River Transmission	RP96-199-000
Union Electric Company d/b/a AmerenUE	EC-2002-1
Aquila, Inc.	ER-2005-0436
Missouri Pipeline Company	GC-2006-0491

**CASE SUMMARY OF INVOLVEMENT
OF
ROBERT E. SCHALLENBERG**

Gas Service Company

Case No. GR-79-114

Date: June 15, 1979

Areas: Deferred Taxes as an Offset to Rate Base

Missouri Public Service Company

Case Nos. ER-78-29 and GR-78-30

Date: August 10, 1978

Areas: Fuel Expense, Electric Materials and Supplies, Electric and Gas Prepayments,
Electric and Gas Cash Working Capital, Electric Revenues

Missouri Public Service Company

Case Nos. ER-79-60 and GR-79-61

Date: April 9, 1979

Areas: Depreciation Reserve, Cash Working Capital

Southwestern Bell Telephone Company

Case No. TR-79-213

Date: October 19, 1979

Areas: Income Taxes, Deferred Taxes

Kansas City Power & Light Company

Case Nos. ER-80-48 and ER-80-204

Date: March 11, 1980

Areas: Iatan Station Excess Capacity, Interest Synchronization, Allocations

Kansas City Power & Light Company

Case No. ER-81-42

Date: March 13, 1981

Areas: Iatan (AEC Sale), Normalization vs. Flow-Through, Allocations, Allowance for
Known and Measurable Changes

Southwestern Bell Telephone Company

Case No. TR-80-256

Date: October 23, 1980

Areas: Flow-Through vs. Normalization

**CASE SUMMARY OF INVOLVEMENT
OF
ROBERT E. SCHALLENBERG**

United Telephone Company of Missouri

Case No. TR-80-235

Date: December 1980

Areas: Rate of Return

Southwestern Bell Telephone Company

Case No. TR-81-08

Date: August 6, 1981

Areas: License Contract, Flow-Through vs. Normalization

Kansas City Power & Light Company

Case Nos. ER-82-66 and HR-82-67

Date: March 26, 1982

Areas: Indexing/Attrition, Normalization vs. Flow-Through, Deferred Taxes as an Offset to Rate Base, Annualization of Amortization of Deferred Income Taxes, Cost of Money/Rate of Return, Allocations, Fuel Inventories, Iatan AFDC Associated with AEC Sale, Forecasted Coal and Natural Gas Prices, Allowance for Known and Measurable Changes

Southwestern Bell Telephone Company

Case No. TR-82-199

Date: August 27, 1982

Areas: License Contract, Capitalized Property Taxes, Normalization vs. Flow-Through, Interest Expense, Separations, Consent Decree, Capital Structure Relationship

Kansas City Power & Light Company

Case No. ER-83-49

Date: February 11, 1983

Areas: Test Year, Fuel Inventories, Other O&M Expense Adjustment, Attrition Adjustment, Fuel Expense-Forecasted Fuel Prices, Deferred Taxes Offset to Rate Base

**CASE SUMMARY OF INVOLVEMENT
OF
ROBERT E. SCHALLENBERG**

Kansas City Power & Light Company

Case Nos. EO-85-185 and ER-85-128

Date: April 11, 1985

Areas: Phase I - Electric Jurisdictional Allocations

Date: June 21, 1985

Areas: Phase III - Deferred Taxes Offset to Rate Base

Date: July 3, 1985

Areas: Phase IV - 47% vs. 41.5% Ownership, Phase-In, Test Year/True-Up, Decision to Build Wolf Creek, Non-Wolf Creek Depreciation Rates, Depreciation Reserve, Jurisdictional Steam Allocations/Grand Avenue Station

Southwestern Bell Telephone Company

Case No. TR-83-253

Date: September 23, 1983

Areas: Cost of Divestiture Relating to AT&T Communications, Test Year, True-Up, Management Efficiency and Economy

Generic Telecommunications - Straight Line Equal Life Group and Remaining Life Depreciation Methods

Case No. TO-82-3

Date: December 23, 1981

Areas: Depreciation

General Telephone Company of the Midwest

Case No. TM-87-19

Date: December 17, 1986

Areas: Merger

General Telephone Company of the Midwest

Case No. TC-87-57 (TR-86-48)

Date: December 1986

Areas: Background and Overview, GTE Service Corporation, Merger Adjustment, Adjustments to Income Statement

Southwestern Bell Telephone Company

Case No. TR-86-4

Date: 1986

No prefiled direct testimony - case settled before Staff testimony filed

**CASE SUMMARY OF INVOLVEMENT
OF
ROBERT E. SCHALLENGER**

Union Electric Company

Case No. EC-87-114

Date: April 27, 1987

Areas: Elimination of Further Company Phase-In Increases, Write-Off of Callaway I to Company's Capital Structure.

Western Resources

Case No. GM-94-40

Date: November 1993

Areas: Jurisdictional Consequences of the Sale of Missouri Gas Properties

Kansas Power & Light Company

Case No. EM-91-213

Date: April 1991

Areas: Purchase of Kansas Gas & Electric Company

Laclede Gas Company

Case No. GR-94-220

Date: July 1994

Areas: Property Taxes, Manufactured Gas Accruals, Deregulated Cost Assignments

Union Electric Company d/b/a AmerenUE

Case No.: EC-2002-1

Date: June 24, 2002

Area: Overview: 4 CSR 240-10.020; Alternative Regulation Plan

Aquila, Inc.

Case No. ER-2006-0436

Date: December 13, 2005

Areas: Unit Ownership Costs

Missouri Pipeline Company

Case No. GC-2006-0491

Date: September 6, 2006 (Direct): November 17, 2006 (Surrebuttal)

Areas: Affiliate Transactions, Tariff Violations and Associated Penalties; Transportation Tariffs

While in the employ of the Kansas State Corporation Commission in 1978, Mr. Schallenberg worked on a Gas Service Company rate case and rate cases of various electric cooperatives.

DATA INFORMATION REQUEST
 Union Electric Company, d/b/a AmerenUE
 EC-2002-1

REQUESTED FROM: Suedeem Kelly/Mary Hoyt

DATE REQUESTED: 5/23/02

INFORMATION REQUESTED: What Missouri Public Service Commission orders or decisions did Suedeem Kelly review for the purpose of writing her rebuttal testimony? Did she review the particular order or decision in entirety?

REQUESTED BY: Steven Dottheim 573-751-7489

INFORMATION PROVIDED

Ms. Kelly reviewed the following Missouri Public Service Commission ("PSC") decisions:

- *In re Associated Natural Gas Company's Tariff Revisions*, 1999 Mo. PSC LEXIS 2.
- *In re Empire District Elec. Co.'s Tariff Sheets*, Case No. ER-2001-299 (Sept. 20, 2001).
- *In re Laclede Gas Co.'s Tariff Filing*, Case No GT-2001-329 (Sept. 20, 2001).
- *In re Missouri Public Service*, 1998 Mo. PSC LEXIS 21.
- *Petition of Southwestern Bell Telephone Co.*, 1997 Mo. PSC LEXIS 247.

Ms. Kelly reviewed the following court cases involving appeals of Missouri PSC decisions:

- *Barker v. Kansas City Gas Company*, 163 S.W. 854 (Mo. 1914).
- *Citizen's Gas Company of Hannibal v. PSC*, 8 F.2d 632 (W.D. Mo. 1925).
- *State ex rel. Associated Natural Gas Co. v. PSC*, 706 S.W.2d 870 (Mo. Ct. App. 1985).
- *State ex rel. Campbell Iron Co. v. PSC*, 296 S.W. 998 (Mo. 1927).
- *State ex rel. Capital City Water Co. v. PSC*, 252 S.W. 446 (Mo. 1923).
- *State ex rel. Chicago, Rock Island & Pac. R.R. Co. v. PSC*, 312 S.W.2d 791 (Mo. 1958).
- *State ex rel. City of St. Joseph v. PSC*, 30 S.W.2d 8 (Mo. 1930).
- *State ex rel. City of St. Louis v. PSC*, 34 S.W.2d 507 (Mo. 1930).
- *State ex rel. City of West Plains v. PSC*, 310 S.W.2d 925 (Mo. 1958).
- *State ex rel. Electric Co. of Missouri v. Atkinson*, 204 S.W. 897 (Mo. 1918).
- *State ex rel. Empire District Elec. v. PSC*, 100 S.W.2d 509 (Mo. 1936).
- *State ex rel. Harline v. PSC*, 343 S.W.2d 177 (Mo. Ct. App. 1960).
- *State ex rel. Hotel Continental v. Burton*, 334 S.W.2d 75 (Mo. 1960).
- *State ex rel. Jackson County v. PSC*, 532 S.W.2d 20 (Mo. 1975).
- *State ex rel. Joplin Water Works Co. v. PSC*, 495 S.W.2d 443 (Mo. 1973).
- *State ex rel. Laclede Gas Co. v. PSC*, 535 S.W.2d 561 (Mo. Ct. App. 1976).
- *State ex rel. Laclede Gas Co. v. PSC*, 600 S.W.2d 222 (Mo. Ct. App. 1980).

- *State ex rel. Martigney Creek Sewer Co. v. PSC*, 537 S.W.2d 388 (Mo. 1976).
- *State ex rel. McKittrick v. PSC*, 175 S.W.2d 857 (Mo. 1943).
- *State ex rel. Midwest Gas Users Ass'n v. PSC*, 976 SW.2d 470 (Mo. Ct. App. 1998).
- *State ex rel. Missouri Southern R.R. Co. v. PSC*, 168 S.W.2d 1156 (Mo. 1914).
- *State ex rel. Missouri Water Co. v. PSC*, 308 S.W. 2d 704 (Mo. 1957).
- *State ex rel. Pugh v. PSC*, 10 S.W.2d 946 (Mo. 1928).
- *State ex rel. Southwestern Bell Telephone Co. v. PSC*, 262 U.S. 276, 289 (1923).
- *State ex rel. Utility Consumers Council of Mo. v. PSC*, 585 S.W.2d 41 (Mo. 1979).
- *State ex rel. Valley Sewage Co. v. PSC*, 519 S.W.2d 845 (Mo. Ct. App. 1974).
- *State ex rel. Watts Engineering Co. v. PSC*, 191 S.W.2d 412 (Mo. 1917).

The attached information provided to the Missouri Public Service Commission Staff in response to the above data information request is accurate and complete, and contains no material misrepresentations or omissions, based upon present facts of which the undersigned has knowledge, information or belief. The undersigned agrees to immediately inform the Missouri Public Service Commission Staff if, during the pendency of Case No. EC-2002-1 before the Commission, any matters are discovered which would materially affect the accuracy or completeness of the attached information.

If these data are voluminous, please (1) identify the relevant documents and their location (2) make arrangements with requestor to have documents available for inspection in the Ameren, St. Louis, Missouri office, or other location mutually agreeable. Where identification of a document is requested, briefly describe the document (e.g. book, letter, memorandum, report) and state the following information as applicable for the particular document: name, title number, author, date of publication and publisher, addresses, date written, and the name and address of the person(s) having possession of the document. As used in this data request the term "document(s)" includes publication of any format, workpapers, letters, memoranda, notes, reports, analyses, computer analyses, test results, studies or data, recordings, transcriptions and printed, typed or written materials of every kind in your possession, custody or control or within your knowledge. The pronoun "you" or "your" refers to AmerenUE and its employees, contractors, agents or others employed by or acting in its behalf.

Date Response Received: _____

Signed by:

Sue Ann Kelly

Prepared by:

Sue Ann Kelly

ORDER CANCELLING GENERAL ORDER 38-A (CASE NO. 10,723)

- 1) Adopted December 28, 1945.
- 2) Effective January 31, 1946.
- 3) I think that it is possible that this order should be a General Order. It does lay out some procedures for companies to follow in accounting.
- 4) No evidence of any supplementary or cancelling orders.

REPORT AND ORDER

On August 14, 1944, this Commission issued its General Order 33-A, Wilson, C., dissenting. The general order was directed to the gas, electric, water, telegraph, telephone and heating utilities under our jurisdiction and relates to depreciation and the accounting therefor by such utilities as prescribed by Sections 5656 and 5680, R.S. Mo., 1939. We stated in the general order that in our opinion the utilities are not fully complying with the provisions of Sections 5656 and 5680, in that the income from the investments of moneys in their depreciation reserve funds pertaining to property in Missouri is not being credited to and carried in such funds; also, that the utilities have their depreciation reserve funds invested in plant, securities and other properties and are deriving income from such investments. The general order required the utilities to file with this Commission on or before October 2, 1944, (a) statements showing income derived from their depreciation reserve funds for the year ended July 31, 1944, (b) copies of balance sheets as of July 31, 1944, and (c) statements showing income derived from all sources for the year ended July 31, 1944; and provided that unless appropriate pleadings showing cause to the contrary should be filed with this Commission on or before October 2, 1944, the utilities not so pleading would be required, on and after January 1, 1945, to credit their depreciation reserve funds pertaining to property in Missouri with the income derived from the investment of moneys in such funds, and to reduce their annual charges to operating income for depreciation by the amount of such income. The general order further provided that unless appropriate pleadings showing cause to the contrary should be filed with this Commission on or before October 2, 1944, the utilities would be required to set aside moneys and accrue same to their depreciation funds at the same annual rates then being used for such accruals, either pursuant to orders of this Commission or by orders of their managements, and to continue such rates for accruals unless and until cause should be shown why other and different rates should be used. Finally, the general order

provided that if appropriate pleading should be filed by any public utility, the issues raised thereby would be set down for hearing before this Commission on proper notice.

A copy of General Order 38-A was served on each utility in Missouri of the classification affected by the order. Almost without exception, such utilities filed pleadings within the allotted time which were designed to show cause why the terms and provisions of General Order 38-A should not be applied. Various objections and questions were raised in the pleadings, both on legal and equitable grounds. Thereafter, conferences were held between representatives of certain of the utilities and this Commission and its staff, and a report was submitted to our staff by a committee of accountants representing the utilities.^{1/} Following this, the matters involved were consolidated into this Case No. 10,273 and set down for hearing at Jefferson City on December 17, 1945, upon appropriate notice to all interested parties. Such hearing was only held and at that time the cities of St. Louis and Kansas City were granted authority to intervene. All of the utilities which desired to be heard in the matter were represented by officials or by counsel. At the close of the hearing all utilities represented were advised by the Commission that unless they expressed disagreement with the evidence presented on behalf of the utilities it would be assumed that all adopted the evidence proffered at the hearing. Most of those present expressed their concurrence and none objected. For the reason that this is a matter of paramount importance, we deem it advisable to discuss the issues fully.

As is indicated above, the issuance of General Order 38-A arose out of the provisions of Sections 5656 and 5680 of our public utility act which relate to depreciation and depreciation accounting.^{1/} The provisions of the two sections are identical except that 5656 applies to gas, electric and

^{1/} This report, dated June 11, 1945, deals with methods for determining the amount of income from depreciation funds. It was submitted at the request of our staff as a result of conferences between our staff and the utilities' accounting committee.

water utilities and 5680 to telegraph and telephone utilities; such provisions are made applicable to heating utilities by Section 5684. Section 5656 is quoted below:

"The commission shall have power, after hearing, to require any or all gas corporations, electrical corporations and water corporations to carry a proper and adequate depreciation account in accordance with such rules, regulations and forms of account as the commission may prescribe. The commission may, from time to time, ascertain and determine and by order fix the proper and adequate rates of depreciation of the several classes of property of such corporation, person or public utility. Each gas corporation, electrical corporation and water corporation shall conform its depreciation accounts to the rates so ascertained, determined and fixed, and shall set aside the moneys so provided for out of earnings and carry the same in a depreciation fund and expend such fund only for such purposes and under such rules and regulations, both as to original expenditure and subsequent replacement, as the commission may prescribe. The income from the investments of moneys in such fund shall likewise be carried in such fund."

Pursuant to the authority granted by Sections 5656 and 5680, this Commission, in the past, has fixed depreciation rates for most of the utilities under its jurisdiction; in some instances the utilities have provided for depreciation based on rates fixed by their managements. Such rates have been designed to provide depreciation within the useful life of the utility property. The utilities have used the funds accumulated by reason of their depreciation reserve provisions for such purposes as construction of additions, betterments and extensions of property and plant, working capital and investments in securities,^{2/} and admit that they are deriving income from such use of the funds. It is the income attributable to use by the utilities of depreciation funds that we are here concerned with. For Sections 5656 and 5680 provide that "the income from the investments of moneys in such fund (the depreciation fund) shall likewise be carried in such fund."

Although the utilities strenuously deny the proposition that their customers have any interest, in law or in fact, in depreciation funds, or any other utility funds or property, their witnesses agree with the validity

^{2/} Since depreciation funds are not segregated from other funds in the accounting records of the utilities, it is not possible to trace the particular use of all of such funds. It can be determined, however, that such funds, together with funds procured from other sources, have been used by the utilities for such purposes as those enumerated.

of the principle that when an undepreciated rate base is used, a proper credit attributable to the use by the utilities of depreciation funds can fairly and equitably be applied for the benefit of the customers.^{3/} We do not see how this principle can be considered as other than fair and equitable. For depreciation is a component part of established rates for service and the funds to pay for depreciation are currently supplied to the utilities by their customers through their rates for service. And when such funds, pending their use for replacement of completely depreciated and retired plant, are used by the utilities for other purposes, the customers are equitably entitled, through their rates for service, to appropriate credit for such use, just as any investor is entitled to a return on funds supplied by him to a corporation for the corporation's use.^{4/} Accordingly, we shall require that appropriate credit shall be given with respect to the utilities' use of the depreciation funds, and that such credit shall take the form of a reduction of the utilities' operating expenses, which may in turn reduce the allowable return.

It is obvious, however, that if the utilities allowable return is reduced by income on depreciation funds, the utility rate base upon which the allowable return is predicated, should be an undepreciated rate base. This is true for the reason that to reduce the allowable return by deducting depreciation from the rate base and to also reduce it by income on the depreciation funds would obviously constitute duplication. While, in the past this Commission has followed the rulings of the Courts in fixing the rate base for the utilities, which required deduction of depreciation from the rate base, and under which the interest or income methods of computing

^{3/} General Order 38-A provided that such income would be applied in reduction of annual charges to operating income for depreciation. This would reduce the utilities' allowable return, and the overall cost of service to the utilities' customers.

^{4/} As was stated by Prof. Herbert B. Dorau of Columbia University, a recognized authority in these matters, in his article entitled "Economic Implications of Public Utility Depreciation Accounting" (see The New York Certified Public Accountant, June 1944) "...It must be recognized that the assets reflected by the depreciation reserve balances arise from payments made by customers in order to meet a future liability, and that the customer is entitled to a return or compensation for the use of such funds by the company according to the character and extent of their employment as earnings assets until they are used up in extinguishing the liability reflected by the reserve..."

depreciation provisions in determination of the allowable return could not equitably be applied, we interpret the recent decisions of the United States Supreme Court in the Natural Gas Pipe Line Co. case and the Hope Natural Gas Co. case as no longer requiring adherence to the former rules.^{5/}

This Commission for some time has been concerned with the long delays and cumbersome procedure inherent in the determination of costs of reproduction of utility properties and the existing depreciation in utility properties, and has been desirous of adopting a rate making formula which will be simple, expeditious and effective. We are convinced that the so-called "original cost rate base,"^{6/} appropriately modified, adequately answers those requirements as to the utility rate base. Accordingly, it will be the policy of this Commission in the future, whenever possible and warranted by the facts, to fix the utility rate base upon which the allowable return is predicated based on the undepreciated original cost of the utility property used and useful in the public service, to which will be added materials and supplies and a reasonable allowance for cash working capital. Other adjustments in this rate base may be made when justified by the facts.

With such a rate base, "income from the investment of moneys in depreciation funds" may be appropriately recognized.

The question presents itself as to whether the utilities shall be required to currently record in their books of account, as a reduction of

^{5/} Federal Power Commission v. Natural Gas Pipe Line Co., 315 U.S. 575, 62 S. Ct. 736. Federal Power Commission et. al. v. Hope Natural Gas Co., 320 U.S. 591, 64 S. Ct. 281.

^{6/} The "original cost" rate base is sometimes referred to as "prudent investment," and may be modified when appropriate to reflect other allowable costs. The basic foundation, subject to appropriate modification, is the actual legitimate cost of the utility property at the time of its construction and dedication to the public service.

their annual charges to operating income for depreciation, the income attributable to their use of depreciation funds. Since this is a rate making matter, adopted for the primary purpose of preserving the principles of equity as between the customers of the utilities and the utilities, we see no reason for such a requirement. However, we shall require, in order that we may be currently informed and in a position to take such action as may be necessary, that the utilities shall include in their annual reports, and in such other reports that may be required by this Commission from time to time, schedules in such form as we shall prescribe showing the income from the investment of moneys in depreciation funds.

Perhaps the most difficult question for decision in this matter is the question of how the income from the investment of moneys in depreciation funds shall be determined. This question divides itself into two parts, (1) ascertainment of the principal amount of depreciation funds; and (2) having ascertained such principal amount, methods for determining the income attributable to the ascertained principal amount of the funds.

As to the first part of this question, it is obvious that the principal amounts of depreciation funds are exactly represented by the balances in the utilities' depreciation reserves, which are usually provided from operating income. However, the evidence shows that, in some instances, depreciation reserves have been provided, in part, not from operating income, but by appropriations from utility surplus, or otherwise than from operating income. It is obvious, that in such instances, depreciation funds have been provided by the utilities themselves, and not by their customers, and, accordingly, that in ascertaining the principal amount of depreciation funds subject to such income credit that we may impose, that total depreciation reserve balances should be adjusted by any portions thereof so provided. We will permit such adjustments but shall require convincing proof as to the validity thereof.

There is considerable evidence in the record relating to methods for determining the income attributable to the ascertained principal amount

of depreciation funds. We do not deem it necessary to review all of such evidence, but do consider it advisable to set forth the fundamental considerations which have formed the bases for our conclusions, including a brief discussion of the nature of depreciation funds and the relationship of the utilities and the utilities' customers to such funds. At the outset it should be stated that we are not dealing with the problem of determining accrued depreciation from the standpoint of the utility rate base, but rather the question of an appropriate credit which may be equitably applied for the benefit of the customers as representing income applicable to depreciation funds.

Depreciation, of course, represents the consumption in service of the utility property and is a part of the cost of the services rendered. Accordingly, the rates for service are designed to include a component for depreciation, in addition to all other costs of service, and a fair return upon the investment. It is an obligation of the customer to pay in his rates for the cost of the service, including the cost of depreciation, just as it is an obligation of the utility to render the service at cost, plus a fair return upon the investment. One of the objectives of depreciation accounting is to provide a reasonable method for charging currently to income the cost of depreciation, in such orderly manner that those in whose service the property is used up shall pay therefor.

Depreciation accounting results in the accumulation of moneys by the utility, which are commonly referred to as "depreciation funds", or "depreciation reserve funds". Accumulated depreciation funds cannot be returned to the investors of the capital but must be retained by the utilities so that when utility plant wears out in service, funds shall be available to provide new facilities in replacement of the worn out plant. Accordingly, depreciation funds are in the nature of trust funds, maintained for and dedicated to the replacement of worn out plant. The utilities are the custodians of the funds and are responsible for them to the end that funds shall be available as required to replace worn out plant and a continuity of service shall be maintained. And when, pending the use of depreciation funds for the

replacement of worn out plant, the utilities use the funds for other purposes, they are, in practical effect, borrowing from the funds. As we have previously stated, the utilities, from time to time, use the funds for such purposes as working capital, construction of property or investments in securities, and admit that they earn income from such use of the funds. The question before us is the rate of interest that the utilities shall be required to pay for such use of the funds.

We are aware that, to the extent possible, the utilities use accumulated depreciation funds for construction of property and that the utilities earn income from such property. However, it must be borne in mind that such property belongs to the utilities and that they (the utilities) are charged with the responsibility to maintain and operate the property in the public interest to the same extent and in the same manner as they are required to maintain and operate property acquired or constructed from funds derived from investors. The utilities assume all of the hazards and risks associated with the ownership, management and operation of such property, including any losses or reductions of earnings below a fair or compensatory return, whereas the customers assume no responsibilities or risks whatever, with respect to the property. And the utilities are justly entitled to receive proper compensation for assuming those responsibilities and risks. To deprive the utilities of the full amount of the income from such property, as interest on depreciation funds, would be grossly unfair, and would be equivalent to confiscating the property for the exclusive benefit of the customers, and at the same time requiring the utilities to gratuitously operate the property and assume all of the risks as to the property and its operation. However, the customers are entitled to share in such income at least to the extent of the value of depreciation funds, just as any lender of funds is paid from the income of a corporation for the value of his funds.

There is considerable testimony in the record as to the proper rate of interest which should be applied with respect to the utilities' use of depreciation funds. Witnesses for the utilities assert that when the funds

are used for construction of additional property, the interest rate should not exceed, or should be less than the rate the utilities would be required to pay if the funds were borrowed on long-term funded obligations, such as first mortgage bonds. These witnesses introduced evidence showing that, for some time in the past, utility bonds were marketed at approximately 3 percent per annum, and that recently two of our larger Missouri utilities sold their bonds (or debentures) at an approximate yield of $2\frac{3}{4}$ percent. The witnesses point out that the cost of money and the worth or value of money are largely dependent on the element of risk, and maintain that there is less risk associated with depreciation funds than with any class of utility capital, even first mortgage bonds. In support of their position, the witnesses point out that the income attributable to the use of depreciation funds would be applied for the benefit of customers in reduction of the utilities' allowable return prior to and without regard to the payment of interest on bonds or other obligations, and, thus, that as to safety of income, depreciation funds rank ahead of bonds or other obligations; and as to principal, that the amounts of depreciation funds to which interest rates would be applied are completely within the jurisdiction of this Commission, and thus are subject to little, if any, risk. The witnesses further contend that, as a matter of fairness, and bearing in mind that interest on depreciation funds will be applied in reduction of the utilities' allowable return, the utilities, in any event, should not be required to pay more for depreciation funds, when used by them for construction of additional property, than they would be required to pay out of their allowable return for funds they could borrow on long-term funded obligation.

Other witnesses referred to the fact that at times the utilities are unable to use depreciation funds for construction of additional property. They point to the recent war period, when restrictions on materials needed for the war effort so curtailed construction that many utilities could not use depreciation funds for property additions and extensions, and that as a result, depreciation funds remained idle or were invested in short-term

government securities, yielding in many instances less than 1 percent per annum. It was stated that similar conditions have occurred during periods of high prices or industrial depression. The witnesses further stated that even in normal times accumulated depreciation funds cannot always be immediately used for property additions, resulting in a lag between the time the funds become available and the time they may be so used, during which periods the funds are idle and earn no income. The witnesses urged that these conditions be taken into account in fixing the interest rate for depreciation funds.

Other witnesses for the utilities expressed the view that an appropriate interest rate for depreciation funds should not exceed the interest rates on government securities, which they stated range from less than 1% to approximately 2% per annum. They pointed to the trust character of depreciation funds, and asserted that the interest rate for government securities most nearly reflects the worth of trust funds and the risks associated with trust funds.

An Exhibit which was submitted in evidence to show yields on a representative list of high grade bonds included only two Missouri utility companies. One of these was earning a yield to maturity of 3.46%, the other was earning 2.63%. The Commission is aware that only two Missouri utilities have bonds outstanding which bear a coupon rate of less than 3%. Other utility bonds which have been issued in Missouri have coupon rates in excess of 3%. In some cases the rate is considerably in excess of 3%.

We have given careful consideration to all of the evidence introduced in this proceeding, and also to the principles above discussed relating to the nature of depreciation funds. There can be no doubt that when the utilities use depreciation funds for construction of property (which, as we have before indicated, represents the predominant use of the funds) the utilities are entitled to just compensation for discharging their obligations to manage and operate such property in the public interest, and for assuming the

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risks associated with such property, and that to deprive the utilities of a disproportionate share of the permissible income from such property, as income on depreciation funds, would be unfair to the utilities. On the other hand, the customers of the utilities, who supply depreciation funds, are entitled to receive adequate and just recognition with respect to the use of the funds by the utilities consistent with the worth or value of the funds.

The fixing of an interest rate for depreciation funds is an integral part of the rate making process in public utility regulation, since the interest credit produced thereby directly affects the utilities' allowable return and the rates charged to the public for utility service. The Public Service Commission Act (Chapter 35, R.S. Mo. 1939) establishes the policies of this State in connection with public utility regulation, and while these policies are necessarily set forth in the act in broad outline, Section 5579 of the act vests this Commission with "all powers necessary or proper to enable it to carry out fully and effectually all of the purposes (of the act).² And one of the primary purposes of our Public Service Commission Act is just and reasonable rates and charges for utility service.

Accordingly, we believe that the fixing of the interest rate for depreciation funds is a function of the regulatory authority, and that under the general powers delegated to us we are authorized to fix the interest rate for depreciation funds to the end that the rates charged in this State for public utility service shall be just and reasonable, and the policies established by the legislature shall be fully and effectually carried out. Moreover, Sections 5656 and 5680 of the act authorize this Commission, in connection with depreciation funds, to prescribe, in its discretion, rules and regulations "both as to original expenditure and subsequent replacement" of such funds and further provide, "The income from investments of moneys in such fund shall likewise be carried in such fund." We believe that such authority

² As was stated in the Report to the Board of Public Utility Commissioners of New Jersey on the Rate Adjustment Plan for New Jersey Power & Light Company (see Page 66) "The utility is entitled to compensation for management of the investment and for performance of the risk taking function. Unless the enterprise is reasonably compensated, management might be expected in the absence of regulatory restraint, to reduce the risk and responsibility by investment (of depreciation funds) in government bonds, or other relatively risk-free securities."

necessarily includes the authority to prescribe rules and regulations as to the amounts to be credited for the use of such funds.

Upon consideration of all of the evidence in this matter, and based upon our intimate knowledge of the operations and finances of the utilities under our jurisdiction, and taking into consideration the fact that the utilities at times, varying with economic conditions, are not able to invest depreciation reserve funds in income producing assets, we are of the opinion that an appropriate interest rate for use in determining the income from the investment of moneys in depreciation funds to be applied in the rate making process in reduction of the utilities' allowable return is 3% per annum. We are also of the opinion, since the circumstances surrounding the use of depreciation funds are generally the same as to all utilities, that such rate should be applied in the case of all of the gas, electric, water, telegraph, telephone, and heating utilities under our jurisdiction. However, if it should appear to the Commission or if any utility shall prove that due to unusual or extraordinary circumstances, such rate is not fairly and equitably applicable to it, such rate may be modified according to the circumstances of the particular case.

In conclusion, we are of the opinion that the ratemaking practices and policies established in this order are an important step in promoting efficient public utility regulation in this State. This is particularly true in connection with our announced policy relating to the establishment of the utility rate base in future proceedings. For a rate base predicated on original cost can be fixed with a minimum of delay, and original cost having once been established, can be brought up to date on short notice. Moreover, and of equal importance, is the fact that original cost avoids the inflationary effects of reproduction cost in the establishment of the rate base. Also, the consideration of income from the investment of moneys in depreciation reserve funds in the fixing of rates is in the direction of reducing the overall cost of service.

We are also of the opinion that these practices and policies will be of advantage to the utilities. Their rate base will be stable, and they will be able to determine at all times with reasonable exactitude their position as to allowable income, and thus be in a position to plan more intelligently for the future. In addition, the public utility industry requires large amounts of capital which must be secured on the open market in competition with other industries. And with a stabilized rate structure, capital requirements can be more effectively financed.

Accordingly, it is

ORDERED: 1. That General Order 38-A, issued by this Commission on August 14, 1944, be and is hereby cancelled, set aside and for naught held.

ORDERED: 2. That in the process of determining the reasonableness of rates for service, income shall be determined on the depreciation funds of the gas, electric, water, telegraph, telephone and heating utilities pertaining to their properties used and useful in the public service in Missouri, and shall be applied in reduction of the annual charges to operating income of such utilities.

ORDERED: 3. That the income from the investment of moneys in depreciation funds shall be computed at the rate of 3 percent per annum of the principal amount of such depreciation funds.

ORDERED: 4. That the principal amount of depreciation funds of any such utility, for the purposes of this order, shall be deemed to be equivalent to the balance in the depreciation reserve account of any such utility regardless of whether or not any such depreciation reserve account may be represented by a segregated fund earmarked for such purpose; provided, however, that the principal amount of such depreciation funds may be adjusted by the portion or portions thereof which may have been provided under circumstances other than by charges to operating income, or otherwise, such adjustments to be subject to the approval of this Commission. The terms "depreciation funds" and "depreciation reserve accounts" shall be deemed to

include the terms "retirement funds" and "retirement reserve accounts."

ORDERED: 5. That the rate of 3 percent per annum referred to in Ordered: 3 above shall be applied in the case of each gas, electric, water, telegraph, telephone and heating utility of the State of Missouri, provided, however, that modification of such rate may be made upon the Commission's own motion or upon proper showing by a utility that such rate is not reasonably and equitably applicable to it.

ORDERED: 6. That such utilities shall prepare and include in their annual reports to this Commission commencing with their annual reports for the year 1945, and in such other reports that may be required by this Commission from time to time, schedules showing for the year or period covered by such reports, the income from the investment of moneys in depreciation funds. The schedules referred to shall be in the form prescribed by this Commission and shall include, among other things that may be prescribed (1) the principal amount of depreciation funds as represented by balances in depreciation reserve accounts; (2) any adjustments of such depreciation funds and accounts with complete details and explanations thereof; and (3) the amount of the income from the investment of moneys in depreciation funds computed at the rate of 3 percent per annum, or such other rate as may be prescribed by order of this Commission.

ORDERED: 7. That the Commission shall retain jurisdiction of this proceeding for the purpose of making any change or changes in the interest rate prescribed in paragraph "Ordered: 3" hereof that may be warranted.

ORDERED: 8. That this order shall take effect on and after January 31, 1946, and that the Secretary of this Commission shall forthwith serve a copy of this order on all parties interested herein, and that said interested parties be required to notify the Commission on or before January 31, 1946 in the manner required by Section 5601, R.S. Mo. 1939, whether the terms of this order are accepted and will be obeyed.

Osburn, Chr., Williams, Henson and
McClintock, CC., concur.
Wilson, C., dissents in separate
opinion.

BY THE COMMISSION
Willard B. Leavitt
WILLARD B. LEAVITT,
SECRETARY

Dated at Jefferson City, Missouri,

DISSENTING OPINION OF COMMISSIONER WILSON

I am unable to concur in this order. I am still of the opinion which I expressed on July 17, 1944 at the time of the issuance of General Order No. 38, and On August 14, 1944 at the time of the issuance of General Order No. 38-A that there is nothing in the language of the statute - Sections 5656 and 5680, R.S. Mo. 1939 - either express or implied, or elsewhere in the law which authorizes the making of such an order.

Under these sections this Commission does not have power to fix the rate for earnings upon the depreciation account. In the case of State ex rel. Empire District Electric Company v. Public Service Commission, 339 Mo. 1188, 100 SW (2d) 509 1.c. 511, Judge Frank speaking for the Court said:

"The power of the commission to make orders relative to the depreciation reserve of the company is conferred by statute. We must therefore look to the statute to determine whether the commission had authority to make the order in question. It has been well said that, 'when a particular power is exercised by the commission, or is claimed for it, that power should have its basis in the language of the statute, or should be necessarily implied therefrom.' People ex rel. Railways Co. v. Public Service Commission, 223 N.Y. 373, 119 N.E. 848, 849; Havre De Grace & Perryville Bridge Co. v. Towers, 132 Md. 16, 103 A. 319. Turning to the statute, we find that it gives the commission power, after hearing, to make an order requiring the company to carry a depreciation reserve account in an amount fixed by the commission, subject to the regulatory control of the commission."

At the hearing it was given as an opinion by the President of the Union Electric Company of Missouri testifying upon behalf of the utilities that the Commission does not have the power to fix a rate for earnings upon the depreciation account under the language of the last sentence contained in said Sections 5656 and 5680, i.e., "The income from investments of moneys in such fund shall likewise be carried in such fund." This witness stated that it was his opinion that that language applied to the sinking-fund method rather than the straight-line method of providing for depreciation. The witness stated that it was his opinion that the Commission had the power to fix a rate for the earnings on the investment of depreciation funds in determining what is a fair rate and what is a fair rate base. I agree with the opinion of this witness that this language does not apply to the straight-line method of providing for depreciation and believe that this language

in the statute is probably explainable by the fact that the Public Service Commission was originally considered to have jurisdiction over municipally-owned utilities the depreciation requirements of which are generally provided for under the terms of the mortgages in the form of a sinking-fund.

I cannot agree, however, that our general rate-making powers give us the right to fix a rate for the earnings upon the depreciation account applicable to all electric, gas, water, steam-heating, telegraph and telephone utilities operating under the jurisdiction of this Commission alike when conditions and circumstances relating to the investment of depreciation accounts vary with the several utilities. That there are various circumstances was recognized by counsel conducting the hearing on behalf of the utilities at the outset of the hearing and is recognized by the Report and Order itself in providing in ORDERED: 5. that "modification of such rate may be made upon the Commission's own motion or upon proper showing by such utility that such rate is not reasonably and equitably applicable to it." It is my belief that even if the Commission had power to make a general order upon this subject, and if the matter were a proper subject for a general order, which I do not think it is, the evidence is not sufficient upon which to base such a general order as the Commission does not have before it ample evidence touching the circumstances relating to the various utilities, and the rate so fixed can be nothing more than a guess and it is conceivable that it may result that there are as many exceptions as there are utilities which may come within the provisions of the Order.

The statute reads in part as follows:

"The commission may, from time to time, ascertain and determine and by order fix the proper and adequate rates of depreciation of the several classes of property of such corporation, person or public utility."

It is to be noted that the singular number is used - "corporation, person or public utility" not corporations, persons and public utilities. Also, the statute reads further:

"Each gas corporation, electrical corporation and water corporation shall conform its depreciation accounts to the rates so ascertained, determined and fixed, and shall set aside the moneys so provided for out of earnings and

carry the same in a depreciation fund and expend such fund only for such purposes and under such rules and regulations, both as to original expenditure and subsequent replacement, as the commission may prescribe."

In Section 5680 relating to telegraph and telephone corporations the language used is as follows:

"The commission, may, from time to time, ascertain and determine and by order fix the proper and adequate rates of depreciation of the several classes of property of such public utility."

and:

"Each telegraph corporation and telephone corporation shall conform its depreciation accounts to the rates so ascertained, determined and fixed, and shall set aside the money . . ."

Section 5638 relating to common carriers provides in part as follows:

"The commission may, from time to time, ascertain and determine and by order fix the proper and adequate rates of depreciation of the several classes of property of such corporation, person or public utility. Each railroad corporation, street railroad corporation and common carrier shall conform its depreciation accounts to the rates so ascertained, . . ."

I believe this statute contemplates that depreciation requirements shall be fixed by the Commission for each utility singly and not collectively. It is my opinion that this matter is not a proper subject for a general order, but that the jurisdiction of the Commission over the depreciation reserve of the several companies should be exercised in individual cases, and I do not consider this impossible or impracticable, but rather a problem that can be accomplished with an adequate staff and diligent effort.

The Order is further objectionable for the reason that it assumes that the Commission has power to require the investment of the depreciation account. If the depreciation account is not invested and there are no earnings, then the fixing of three per cent is confiscatory and for that reason unlawful.:

Section 5638 R.S. Mo. 1939 is identical with Sections 5656 and 5630 except that it applies to railroad corporations, street railroad corporations and common carriers. This Order is not made applicable to railroad corporations, street railways and common carriers and for that reason is discriminatory.

Underscoring by writer:

After careful consideration, it is my opinion that the Order is unlawful and exceeds the powers of the Commission.

Agnes Mac Wilson
Commissioner.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

CASE NO. 10,723

IN THE MATTER OF GENERAL ORDER NO. 38-A

No. 10,511 Alma Telephone Company, Albany
Telephone Company, Auxvasse Telephone
Company, Ava Telephone Company, Blackwater-Arrow
Rock Telephone Company, Bland Telephone Company,
Bolivar Telephone Company, Bosworth Telephone
Company, Bourbon Telephone Company, Branson
Telephone Company, Brashear, Hurdland & Novelty
Telephone Company, Dorsey Telephone Company,
Bucklin & Ethel Telephone Company, Buffalo
Telephone Company, Inland Telephone Exchange,
Cassville Telephone Company, Concordia Telephone
Company, Crane Telephone Company, Creighton
Telephone Company, DeSoto Telephone Exchange,
Triangle Telephone Exchange, Doniphan Tele-
phone Company, Durham & Maywood Telephone Company,
El Dorado Springs Telephone Company, Ellington
Telephone Company, Jones Telephone Company,
Pleasanton Telephone Company, Galt Telephone
Company, The Inter-County Telephone Company,
Clearfork Telephone Company, Mid-Missouri Tele-
phone Company, Grant City Telephone Corporation,
Golden City Telephone Company, D. C. Myers
Telephone Company, Greenfield Telephone Company,
Hale Telephone Company, Cass County Telephone
Company, Citizens Telephone Company, Hume &
Matz Telephone Company, Huntsville Telephone
Company, Ironton-Arcadia Telephone Company,
Laredo Telephone Company, LaBelle Telephone
Company, Laclede Telephone Exchange, LaPlata
Telephone Company, Leonard Telephone Exchange,
West Lawn Telephone Company, Liberal Mutual
Telephone Company, Madison Telephone Exchange,
Hansfield Telephone Company, Webster County
Telephone Company, Martinsburg Telephone Exchange,
The Hanamo Telephone Company, Mendon-Sumner
Telephone Company, West Missouri Telephone Ser-
vice, Farmers Telephone Company of Sullivan County,
Miller Community Telephone Company, Mokane Tele-
phone Company, Newark Telephone Company, New
London Telephone Company, Oregon Farmers Mutual
Telephone Company, Osage Valley Telephone Company,
Christian County Telephone Company, Northside
Telephone Company, Home Telephone Company of
Perry, Clinton County Telephone Company, Middle
States Utilities Company, Potosi Telephone Com-
pany, Richards Telephone Exchange, Rich Hill
Telephone Exchange, Rosebud Telephone Company,
Ozark Central Telephone Company, St. James
Telephone Company, Salisbury Home Telephone
Company, Andrew County Mutual Telephone Company,

Seneca Telephone Company, Consolidated Telephone Company, Steffenville Telephone Exchange, Fidelity Telephone Company, Atchison County Telephone Company, Carter County Telephone Company, Vandalia Union Telephone Company, Central Missouri Telephone Company, Wentworth Telephone Company, Lincoln Telephone Company, Wheatland Telephone Company.

No. 10,515 Carl Junction Gas Company.
No. 10,516 Central West Utility Company.
No. 10,517 The Empire District Electric Company.
No. 10,518 The Gas Service Company.
No. 10,519 The Kansas City Gas Company.
No. 10,520 Kansas Gas and Electric Company.
No. 10,521 Laclede Power & Light Company.

No. 10,522 Missouri Telephone Company and Crane Telephone Company.

No. 10,523 Missouri Utilities Company.

No. 10,524 Joplin Water Works Company.

No. 10,525 St. Joseph Water Company.

No. 10,526 Gasconade Power Company.

No. 10,527 Missouri Power & Light Company.

No. 10,528 Capital City Water Company.

No. 10,529 The Laclede Gas Light Company.

No. 10,530 Kansas City Power & Light Company.

No. 10,531 Andrew County Mutual Telephone Company.

No. 10,532 Clinton County Telephone Company.

No. 10,533 Middle States Utilities Company of Missouri.

No. 10,534 City Light & Traction Company.

No. 10,535 Citizens Gas Company of Hannibal.

No. 10,536 East Missouri Power Company.

No. 10,537 Missouri Edison Company.

No. 10,538 Sedalia Water Company.

No. 10,539 St. Joseph Light & Power Company

No. 10,540 Springfield City Water Company.

No. 10,541 St. Louis County Gas Company.

No. 10,542 Union Electric Company of Missouri.

No. 10,543 Western Light & Telephone Company.

No. 10,544 St. Louis County Water Company.

No. 10,545 Missouri Water Company.

No. 10,546 Arkansas-Missouri Power Corporation.

No. 10,547 Consumers Public Service Company.

No. 10,548 Independence Waterworks Company.

No. 10,549 Maryville Electric Light & Power Company.

No. 10,559 Missouri Public Service Corporation.

No. 10,551 Missouri Natural Gas Company.

No. 10,552 Missouri Gas & Electric Service Company.

No. 10,553 Missouri Western Gas Company.

No. 10,554 The United Telephone Company.

No. 10,555 Capital City Telephone Company.

No. 10,556 Southeast Missouri Telephone Company.

No. 10,557 Southwestern Bell Telephone Company.

No. 10,558 The Western Union Telegraph Company.

No. 10,560 Missouri General Utilities Company.

Ameren Services

One Ameren Plaza
1901 Chouteau Avenue
PO Box 66149
St. Louis, MO 63166-6149
314.621.3222

314.554.2514
314.554.4014 (fax)
tbyrne@ameren.com

June 3, 2002

VIA FAX AND U.S. MAIL
(573) 751-9285



Mr. Steve Dottheim
Missouri Public Service Commission
200 Madison Street, Suite 100
Governor Office Building
Jefferson City, MO 65101

Re: Case No. EC-2002-1

Dear Mr. Dottheim:

AmerenUE hereby objects to Staff Data Request No. 179 in the above matter on the grounds that the information requested is irrelevant to the issues in this proceeding. In addition, the information sought by this data request would be unduly burdensome for AmerenUE to produce in that it covers rate cases filed since 1950 and annual reports filed since 1945. Finally, the Company objects to the request on the ground that it seeks information that is equally accessible by both the Staff and the Company in the Commission records department or in reported cases. Notwithstanding this objection, AmerenUE will provide a response to this request to the extent it seeks information which is not objectionable, and which is in the Company's possession.

If you have any questions, please contact me or Mary Hoyt to discuss our objection to this data request.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Thomas M. Byrne", with a long, sweeping horizontal line extending to the right.

Thomas M. Byrne
Associate General Counsel

RECEIVED
JUN 10 2002

COMMISSION COUNCIL
PUBLIC SERVICE COMMISSION

No. 179

DATA INFORMATION REQUEST

Union Electric Company

CASE NO. EC-02-001

Requested From: Mary Hoyt

Date Requested: 05/24/02

Information Requested:

For each rate/complaint case UE has filed since 1950, please cite the cases UE has filed in compliance with rule 4 CSR 210-10.020. Provide copies of the witness's testimony and exhibits that document the inclusion of the above rule. If the Company did not file in conformance with the rule, please provide copies of the Company's request for a variance from the rule. Also, please identify and provide copies of the applicable sections of the Company's annual report filings with the Commission since 1945, that detail compliance with the rule mentioned above.

Requested By: Greg Meyer

Information Provided:

The attached information provided to the Missouri Public Service Commission Staff in response to the above data information request is accurate and complete, and contains no material misrepresentations or omissions, based upon present facts of which the undersigned has knowledge, information or belief. The undersigned agrees to immediately inform the Missouri Public Service Commission Staff if, during the pendency of Case No. EC-02-001 before the Commission, any matters are discovered which would materially affect the accuracy or completeness of the attached information.

If these data are voluminous, please (1) identify the relevant documents and their location (2) make arrangements with requestor to have documents available for inspection in the Union Electric Company office, or other location mutually agreeable. Where identification of a document is requested, briefly describe the document (e.g. book, letter, memorandum, report) and state the following information as applicable for the particular document: name, title, number, author, date of publication and publisher, addresses, date written, and the name and address of the person(s) having possession of the document. As used in this data request the term "document(s)" includes publication of any format, workpapers, letters, memoranda, notes, reports, analyses, computer analyses, test results, studies of data, recordings, transcriptions and printed, typed or written materials of every kind in your possession, custody or control within your knowledge. The pronoun "you" or "your" refers to Union Electric Company and its employees, contractors, agents or others employed by or acting in its behalf.

Signed By: _____

Date Response Received: _____

Schedule 4-2

Prepared By: _____

STATEMENT A

COMPARATIVE BALANCE SHEET

Assets and Other Debits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
UTILITY PLANT					
2	(100) Utility Plant	16	\$ 155 941 491.19	\$ 167 260 791.16	11 319 290.27
3	Less Reserve for Depreciation Depletion				
4	Amortization Accts. 250, 251, 252	16			
5	Utility Plant Less Reserve	16			
6	(102) Utility Plant Adjustment Less reserve				
7	Included in Acct. 258				
INVESTMENT AND FUND ACCOUNTS					
8	(110) Other Physical Property Less reserve	22			
9	Less depreciation, Acct. 253	46	196 197.47	160 677.06	(35 520.41)
10	(111) Invest. in Assoc. Companies Less reserve	23			
11	Included in Acct. 258	46	106 513 088.45	126 597 424.27	20 084 405.76
12	(112) Other Investments Less reserve	23			
13	In Acct. 258	48	1.00	1.00	-
14	(113) Sinking Funds	24			
15	(114) Miscellaneous Special Funds	24			
16	Net Investment and Fund Accounts		106 709 286.92	126 758 172.29	20 048 885.37
CURRENT AND ACCRUED ASSETS					
17	(120) Cash		3 407 729.00	3 603 031.57	195 302.57
18	(121) Special Deposits	25	501 001.11	631 872.70	130 871.59
19	(122) Working Funds		53 665.00	63 725.00	10 060.00
20	(123) Temporary Cash Investments	23	11 000 000.00	5 500 000.00	(5 500 000.00)
21	Receivables				
22	(124) Note Receivable	26	30 941.72	22 536.50	(7 705.22)
23	(125) Accounts Receivable	27	7 027 542.25	3 105 152.74	(3 922 389.51)
24	(126) Receivables from Associated Companies	28	52 621.77	95 397.75	42 775.98
25	(127) Subscriptions to Capital Stock				
26	(128) Interest and Dividends Receivable		91 802.08	60 299.29	(31 502.79)
27	(129) Rents Receivable		2 977.31	1 192.47	(1 784.84)
28	(130) Accrued Utility Revenues				
29	Total Receivables		3 205 291.13	3 284 592.70	79 301.57
30	Less Reserve for Uncol. Accts. Acct. 254	47	127 274.72	92 115.50	(35 159.22)
31	Net Receivables		3 078 016.41	3 192 477.20	114 460.79
32	(131) Materials and Supplies	29	2 425 492.81	2 151 959.49	(273 533.32)
33	(132) Prepayments	31	105 527.88	63 010.04	(42 517.84)
34	(133) Other Current and Accrued Assets	31			
35	Total Current and Accrued Assets		20 571 432.21	15 206 076.00	(5 365 356.21)
DEFERRED DEBITS					
36	(140) Unamortized Debt Discount and Expense	32	863 797.27	555 478.50	(308 318.77)
37	(141) Extraordinary Property Losses	31			
38	(142) Preliminary Survey and Investig. Other	31			
39	(143) Clearing Accounts	34	12 495.13	14 010.11	1 514.98
40	(144) Retirement Work in Progress				
41	(145) Other Work in Progress		30 152.60	46 210.00	16 057.40
42	(146) Other Deferred Debits	35	28 984.78	4 433.97	(24 550.81)
43	Total Deferred Debits		935 429.78	620 132.58	(315 297.20)
CAPITAL STOCK DISCOUNT AND EXPENSE					
44	(150) Discount on Capital Stock	36			
45	(151) Capital Stock Expense	35	301 958.22	365 091.15	63 132.93
46	Total Cap. Stock Discount and Expense		301 958.22	365 091.15	63 132.93
REACQUIRED SECURITIES					
47	(152) Reacquired Capital Stock	37			
48	(153) Reacquired Long Term Debt	39			
49	Total Assets and Other Debits		284 459 508.32	310 210 253.48	25 750 655.16

COMPARATIVE BALANCE SHEET

STATEMENT A

Liabilities and Other Credits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
1	CAPITAL STOCK AND SURPLUS				
2	(200) Common Capital Stock	37	65 000 000.00	70 000 000.00	5 000 000.00
3	(201) Preferred Capital Stock	37	38 359 700.00	53 359 700.00	15 000 000.00
4	(202) Stock Liability for Conversion	38			
5	(203) Premiums and Assessments on Capital Stock	38	1 344 496.00	1 470 481.00	125 985.00
6	(204) Capital Stock Subscribed				
7	(205) Installments Received on Capital Stock				
8	Total Capital Stock		104 704 196.00	124 830 181.00	20 125 985.00
9	(210) Capital Surplus	39		2 885 115.98	2 885 115.98
10	(211) Earned Surplus	21	7 158 420.28	7 278 117.98	819 697.70
11	Total Surplus		7 158 420.28	10 863 233.66	3 704 813.38
12	Total Capital Stock and Surplus		111 862 616.28	135 693 414.66	23 830 798.38
13	LONG-TERM DEBT				
14	(210) Bonds	39	128 000 000.00	128 000 000.00	
15	(211) Receivables Certificates	39			
16	(212) Advances from Associated Companies	39			
17	(213) Miscellaneous Long-Term Debt	39			
18	Total Long-Term Debt	39	128 000 000.00	128 000 000.00	
19	CURRENT AND ACCRUED LIABILITIES				
20	(220) Notes Payable	41			
21	(221) Notes Receivable Discounted				
22	(222) Accounts Payable		1 211 482.95	1 725 340.52	513 857.57
23	(223) Payables to Associated Companies	42	1 006 786.02	1 085 759.56	78 973.54
24	(224) Dividends Declared	20	391 046.53	541 046.63	150 000.00
25	(225) Matured Long-Term Debt		17 127.50	15 972.50	(1 155.00)
26	(226) Matured Interest		11 488.97	11 239.62	(249.35)
27	(227) Customers' Deposits		195 890.06	167 454.92	(28 435.14)
28	(228) Taxes Accrued	43	3 609 886.08	3 579 823.46	(30 062.62)
29	(229) Interest Accrued		747 462.75	715 475.22	(31 987.53)
30	(230) Other Current and Accrued Liabilities	44	507 126.67	492 259.26	(14 867.41)
31	Total Current and Accrued Liabilities		7 698 197.53	8 364 371.70	666 174.17
32	DEFERRED CREDITS				
33	(240) Unamortized Premium on Debt	32	3 802 670.76	3 632 401.92	(170 268.84)
34	(241) Customers' Advances for Construction	44	382 200.61	350 970.84	(31 229.77)
35	(242) Other Deferred Credits	45	124.34	2 835.00	2 710.66
36	Total Deferred Credits		4 184 995.61	3 923 167.76	(261 827.85)
37	RESERVES				
38	(255) Insurance Reserve	48	561 563.14	538 907.39	(22 655.75)
39	(256) Injuries and Damages Reserve	48	190 702.08	204 417.62	13 715.54
40	(257) Employees' Provident Reserve	48	347 821.17	323 120.62	(24 700.55)
41	(258) Other Reserves (except reserves deducted contra)	(1) 48	30 586 737.12	32 026 952.30	1 440 215.18
42	Total Reserves		31 686 421.51	33 113 397.03	1 426 975.52
43	CONTRIBUTIONS IN AID OF CONSTRUCTION				
44	(265) Contributions in Aid of Construction	49	1 037 365.39	1 042 881.53	5 516.14
45	Total Liabilities and Other Credits		284 459 598.32	310 210 253.48	25 750 655.16
(1)	Utility Plt. Reserves for Depr. & Amort., Accts. 250, 251, 253		30 533 874.93	31 374 504.31	1 440 629.38
	Other Physical Property Reserve for Depreciation, Acct. 253		52 862.19	52 442.98	(419.21)
			30 586 737.12	32 026 952.30	1 440 215.18

ANNUAL REPORT OF UNION ELECTRIC COMPANY OF MISSOURI

Annual report of

STATEMENT B

Utility Plant in Process of Acquisition (a)
Utility Plant Held for Future Use (b)
Construction Work in Progress (c)
Plant Loaded to Others (d)
Utility Plant in Service (e)

SUMMARY OF UTILITY PLANT AND RESERVES

1 TOTAL UTILITY PLANT AND RESERVES
2 Plant
3 Reserves
4 Depreciation of Utility Plant
5 Amortization of Limited-Term Utility Investments
6 Amortization of Utility Plant Acquisition Adjustments
7 Amort and Depl. of Producing Nat. Gas Lands and Land Ris.
8 Abandoned Leases
9 Total Reserves
10 Utility Plant Less Reserves
11 ELECTRIC
12 Plant
13 Reserves
14 Depreciation of Electric Plant
15 Amortization of Limited-Term Electric Investments
16 Amortization of Electric Plant Acq. Adjustment
17 Total Reserves
18 Electric Plant Less Reserves
19 GAS
20 Plant
21 Reserves
22 Depreciation of Gas Plant
23 Amort and Depl. of Producing Nat. Gas Lands and Land Ris.
24 Abandoned Leases
25 Amortization of Other Limited-Term Gas Investments
26 Amortization of Gas Plant Acquisition Adjustments
27 Total Reserves
28 Gas Plant Less Reserves

167,260,782 162,726,763 31,932,652 31,932,652 41,851 41,851 31,074,503 31,074,503 147,473,172 142,361,100 4,503,072 4,503,072 28,236,931 28,236,931 41,851 41,851 28,278,782 25,278,782

SUMMARY OF UTILITY PLANT AND RESERVES (Continued)

STATEMENT B
(continued)

Line No.	Description (a)	Sch. Page No. (b)	Total (c)	Utility Plant in Service (d)	Utility Plant Leased to others (e)	Construction Work in Progress (f)	Utility Plant Held for Future Use (g)	Utility Plant Acquisition Adjustments (h)	Utility Plant in Process of Reclassification (i)
22	HEATING		\$	\$	\$	\$	\$	\$	\$
30	Plant		3 287 071	3 202 496		24 575			
31	Reserves:								
32	Depreciation of Heating Plant		333 600	333 600					
33	Amortization of Limited-Term Heating Investments								
34	Amortization of Heating Plant Acquisition Adjustments								
35	Total Reserves		333 600	333 600					
36	Plant Less Reserves								
37									
38	Plant								
39	Reserves:								
40	Depreciation of Plant								
41	Amortization of Limited-Term Investments								
42	Amortization of Plant Acquisition Adjustments								
43	Total Reserves								
44	Plant Less Reserves								
45	COMMON								
46	Plant		16 500 539	16 499 167		1 372			
47	Reserves:								
48	Depreciation of Common Plant		3 362 121	3 362 121					
49	Amortization of Limited-Term Common Investments								
50	Amortization of Common Plant Acquisition Adjustments								
51	Total Reserves		3 362 121	3 362 121					
52	Common Plant Less Reserves								

ANNUAL REPORT OF
UNION ELECTRIC COMPANY OF MISSOURI

Year ended December 31, 1949

STATEMENT C
STATEMENT OF INCOME FOR THE YEAR

Explain if the increases and decreases are not derived from previously reported figures.
Cents may be omitted.

Line No.	Account	Sch. Page No.	TOTAL		ELECTRIC Current Year
			Current Year	Inc. or dec. from preceding year	
	(a)	(b)	(c)	(d)	(e)
1	OPERATING INCOME		\$	\$	\$
2	(501) Operating revenues	-	49 883 491.29	2830 364.37	47 987 343.13
3	Operating revenue deductions:				
4	(502) Operating expenses	-	28 840 134.96	(463 647.56)	27 492 389.68
5	(503.1) Depreciation	-	3 670 705.00	293 057.00	3 482 982.78
6	(503.2) Amort. and depletion of producing natural gas land and land rights (1)	-			
7	(504) Amortization of limited-term utility inv.	-	5 300.16	(45.00)	5 255.16
8	(505) Amortization of utility plant acquisition adj.	-			
9	(506) Property losses chargeable to operation	-			
10	(507) Taxes				
11	Federal taxes on income	55	2 500 000.00	792 000.00	2 491 000.00
12	Other Taxes	55	4 398 924.31	151 019.88	4 319 551.82
13	Total operating revenue deductions		39 415 064.43	772 384.32	37 791 179.44
14	Net operating revenues		10 468 426.86	2057 980.05	10 196 163.69
15	(508) Income from utility plant leased to others	50			
16	(509) Rent for lease of utility plant (2)	50			
17					
18	Utility operating income		10 468 426.86	2057 980.05	
19	Exploration and development costs (1)				****
20	Utility income		10 468 426.86	2057 980.05	10 196 163.69
21	OTHER INCOME				
22	(520) Income from mds., jobbing and cont. work	31	(45 844.98)	(23 068.57)	
23	(521) Income from nonutility operations	52			
24	(522) Revenues from lease of other physical property	52	14 373.84	(6 312.84)	
25	(523) Dividend revenues	-	6 793 745.00	1139 098.33	
26	(524) Interest revenues	-	81 975.33	(34 900.73)	
27	(525) Revenues from sinking and other funds	52			
28	(526) Miscellaneous nonoperating revenues	52	432.89	(3 251.28)	
29	(527) Nonoperating revenue deductions	52	(19 300.96)	10 319.41	
30	Total other income		6 825 380.92	1081 884.32	
31	Gross income		17 293 807.78	3139 864.37	
32	INCOME DEDUCTIONS				
33	(530) Interest on long-term debt	-	4 145 000.00	306 250.00	
34	(531) Amortization of debt discount and expense	32	329 337.40	3 333.89	
35	(532) Amortization of premium on debt—Credit	32	(170 268.84)	-	
36	(533) Taxes assumed on interest	-			
37	(534) Interest on debt to associated companies	53			
38	(535) Other interest charges	53	15 149.80	(7 190.63)	
39	(536) Interest charged to construction—Credit	-	(229 696.28)	18 577.48	
40	(537) Miscellaneous amortization	53			
41	(538) Miscellaneous income deductions	53	360 878.30	156 620.13	
42	Total income deductions		4 410 400.38	477 590.87	
43	Net income		12 843 407.40	2662 273.50	
44	DISPOSITION OF NET INCOME				
45	(540) Miscellaneous reservations of net income	53			
46	Balance transferred to earned surplus		12 843 407.40	2662 273.50	

STATEMENT OF

STATEMENT OF INCOME FOR THE YEAR (Continued)

Explain if the increases and decreases are not derived from previously reported figures.
Cents may be omitted.

UTILITY		GAS UTILITY		Heating UTILITY		UTILITY	
Inc. or dec. from preced- ing year (f)	Current Year (g)	Inc. or dec. from preced- ing year (h)	Current Year (i)	Inc. or dec. from preced- ing year (j)	Current Year (k)	Inc. or dec. from preced- ing year (l)	Current Year (m)
\$ 2,418,321.41			\$ 1,886,148.15	\$ 412,342.96			
(372,423.14)			1,347,745.28	(91,224.42)			
2,544,455.63			1,877,222.22	38,601.37			
			45.00	(45.00)			
783,000.00			9,000.00	9,000.00			
1,356,228.48			79,372.49	14,791.40			
801,260.97			1,623,884.99	(28,876.65)			
1,616,760.44			272,263.17	441,219.61			
1,616,760.44			272,263.17	441,219.61			

(1) Applicable only to utilities with natural gas operations.

(2) This account is prescribed in the NARUC system of accounts but not in the FPC system of accounts.

If the account is used, particulars concerning the rents should be reported as required in the schedule entitled "Rent for Lease of Utility Plant."

Note: If the columns are insufficient for additional utility departments, supply the appropriate account titles, lines 1 to 20, and report the information in the blank space above or on an insert page.

Schedule 5-6

SPECIAL DEPRECIATION SCHEDULE

INTEREST ON DEPRECIATION RESERVE FUNDS—STATE OF MISSOURI

1. Report the information called for concerning interest on depreciation funds during year applicable to operations within the State of Missouri.

2. Average depreciation reserve balances should be the total of depreciation reserve balances applicable to operations within the State of Missouri at the end of each month, and

averaged for the year.

3. Adjustments should include such portions of depreciation reserve balances as are deemed by respondent not to be subject to interest credit. Furnish details of such adjustments, using additional sheets if necessary.

Line No.	ITEM (a)	Depreciation Reserve, Total (b)	Depreciation Reserve, Electric Dept. (c)	Depreciation Reserve, Gas Dept. (d)	Depreciation Reserve, Water Dept. (e)	Depreciation Reserve, Heating Dept. (f)	Depreciation Reserve, Other (g) Common (2)
1	Average depreciation reserve balances (Total) (Note 1)	31,724,128.09	27,555,338.02			392,927.39	3,775,862.68
2	Adjustments	1,274,263.50	1,274,263.50				
3	Adjusted average depreciation reserve balances	30,449,864.59	26,281,074.52			392,927.39	3,775,862.68
4	Earnings on adjusted balance, line 3 at 3 per cent per annum	913,495.94	788,432.24			11,787.82	113,275.83
DETAILS OF ADJUSTMENTS:							
Depreciation accruals for the period January 1, 1940 to December 31, 1949 incl. applicable to Licensed Project No. 459 voluntarily set aside by Company in addition to depreciation allowance made by Missouri Public Service Commission for rate making purposes in Report and Order dated February 20, 1937 in Cases 5905-7593							
		1,274,263.50	1,274,263.50				
Notes:							
(1) Average depreciation reserve balances include reserve balance provided for amortization of limited term investments as follows:							
Account 251 - Reserve for Amortization of Limited Term Electric Investments \$39,616.86							
Account 253 - Reserve for Depreciation and Amortization of Other Property (Reserve for Amortization of Limited Investments - Heating Department) 271.90							
(2) The average depreciation reserve balance applicable to common utility plant is allocable as follows:							
Electric Department \$2,624,041.81 Heating Department \$1,141,820.87							
Total							

INVESTMENTS (Accounts 111.1 - 111.2 - 112 - 123)

1. Report below investments in Accounts 111.1, investments in Securities of Associated Companies 111.2, Advances to Associated Companies, 112, Other Investments, and 123, Temporary Cash Investments.

2. Provide a subheading for each account and list thereunder the information called for concerning the investments below.

3. Investments in Securities - List and describe each security owned, giving name of issuer, face value, interest rate, date of issue, maturity, and interest rate. For capital stock state number of shares, class and series of stock. Minor investments may be grouped by class.

4. Investment Advances - Report separately for each person or company the amounts of loans or investment advances which are subject to repayment but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. Each note should be listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees.

5. For any securities, notes, or accounts that were pledged, designate such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.

6. If Commission approval was required for any advance interest adjustment includible in column (g).

made or security acquired, designate such fact and in a footnote give name of Commission, date of authorization, and class or ticket number.

7. Interest and dividend revenues from investments should be reported in column (g), including such revenues from securities disposed of during the year.

8. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which it can be sold in the books of account if different from cost) and the selling price therefor, not including any dividend or interest adjustment includible in column (g).

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Book Cost - Beginning of Year (d)	Principal Amount or No. of Shares (e)	Book Cost - End of Year (f)	Revenues for Year (g)	Gain or Loss from Invest. Disposed of (h)
1	Investment in Securities, of Associated Companies - Account 111.1							
2	Union Electric Power Company (1) - Common Stock	5/28/37		23 783 772.96	900000 shares	23 783 772.96		
3		5/29/41		22 628 886.13	1150000	22 628 886.13		
4		6/10/41		1 000 000.00	50000	1 000 000.00		
5		6/27/41		2 000 000.00	100000	2 000 000.00		
6		8/9/41		1 000 000.00	50000	1 000 000.00		
7		8/10/41		1 500 000.00	75000	1 500 000.00		
8		10/3/41		1 500 000.00	75000	1 500 000.00		
9		10/31/41		1 500 000.00	75000	1 500 000.00		
10		12/4/41		1 500 000.00	75000	1 500 000.00		
11		12/2/42		1 500 000.00	75000	1 500 000.00		
12		6/1/45		1 500 000.00	75000	1 500 000.00		
13		12/1/47		2 500 000.00	1000000	2 500 000.00		
14		1/10/48		1 000 000.00	50000	1 000 000.00		
15		3/10/48		1 000 000.00	50000	1 000 000.00		
16		9/10/49		1 500 000.00	125000	1 500 000.00		
17		10/11/49		1 500 000.00	50000	1 500 000.00		
18		11/29/49		1 500 000.00	125000	1 500 000.00		
19							5926 380.00	
20	Preferred Stock, 3 3/8% Series (9)	4/28/42		5 464 005.50	50000	5 464 005.50		
21		9/9/42		1 639 201.65	15000	1 639 201.65		
22		12/7/42		1 092 801.10	10000	1 092 801.10		
23							253 125.00	

Continued on Page 21A.

If book cost is different from cost in respondent, give cost to respondent in a footnote and explain difference.

Year ended December 31, 1945

UNION ELECTRIC COMPANY OF MISSOURI

Annual Report for

Schedule 5-6

Continued on Page 25B												
Investment in Securities of Associated Companies - Account 111.1												
Union Electric Power Company (1) - Preferred Stock												
3 Series (11)												
St. Louis & Bellville Electric Ry. Co. - Common Stock												
Ceyer Coal & Co. - Common Stock (4)												
Poplar Ridge Coal Company (5) - Common Stock												
Union Colliery Company - Open Account												
(13)												
8/12/47												
9/15/47												
12/14/45												
8/7/47												
Mar. 1945												
German House, Inc. (formerly Common Stock												
Louis House, Inc. (formerly Common Stock												
Investment in Securities of Associated Companies - Account 111.2												
3 509 796.85												
2 506 997.75												
1 002 799.10												
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3 509 796.85												
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INVESTMENTS (Accounts 111.1 - 111.2 - 112 - 123)

Description of Investment (c)	Date Acquired (b)	Date of Maturity (a)	Book Cost Beginning of Year (d)	Principal Amount or No. of Shares (e)	Book Cost End of Year (f)	Revenues for Year (g)	Gain or Loss from Invest. Disposed of (h)
TEMPORARY CASH INVESTMENTS							
United States Treasury							
Indebtedness -							
1 1/8% series, dated 4-1-48	June 1948	4/1/49	6 000 000.00	\$6 000 000		\$ 13 794.65	
1 1/8% series, dated 6-1-48	June 1948	6/1/49	2 000 000.00	2 000 000		7 742.80	
1 1/2% series, dated 10-1-49	Oct. 1948	10/1/49	1 000 000.00	3 000 000		9 283.33	
1 1/2% series, dated 1-1-49	Nov. 1949	1/1/50		5 500 000		5 239.66	
1 1/2% series, dated 2-1-49	Nov. 1949	2/1/50		3 000 000	2 500 000.00	3 978.11	
1 1/2% series, dated 3-1-49	Nov. 1949	3/1/50		3 000 000	3 000 000.00	3 407.00	
1 1/2% series, dated 4-1-49	Apr. 1949	4/1/50		2 500 000		15 701.92	
United States Treasury Notes -							
1 1/2% series, dated 12-1-47	June 1948	1/1/49	2 000 000.00	2 000 000		15 398.87	
1 1/2% series, dated 1-1-49	Jan. 1949	1/1/50		2 000 000		174 545.63	
			<u>11 000 000.00</u>		<u>\$5 500 000.00</u>		

Notes -

- (1) The stocks of Union Electric Power Company are pledged with the St. Louis Union Trust Co., St. Louis, Missouri, under the indenture securing the First Mortgage and Collateral Trust Bonds of the Respondent.
- (2) Common stocks of the companies constituent to a merger effected May 28, 1937, resulting in the present Union Electric Power Co., were acquired in 1923, 1928, and 1933. Acquisitions in 1923 and 1928 were authorized by the Mo. P.S.C. on Nov. 8, 1923 in Case No. 3714 and on Sept. 27, 1928 in Case No. 6091.
- (3) In accordance with an agreement made with the Securities and Exchange Commission in 1945, in connection with proceedings under Section 11 (e) of the Public Utility Holding Company Act of 1935, the Respondent was required to dispose of \$6,698,303.45 by charges to either income or surplus over a period not to exceed thirty-three years from May 31, 1945. At December 31, 1949, \$1,526,833.31 of said amount has been disposed of by charges of \$941,833.31 and \$585,000 to income (Account 38) and Earned Surplus, respectively. In 1945, the Respondent reduced its investment in the subsidiary \$2,111,947.47 by charging Earned Surplus, which amount was equivalent to the undistributed surplus of Mississippi River Power Company realized upon merger into the Respondent.
- (4) Cost to Respondent, \$804,831.93. The difference from book cost is due to write-down of the Respondent's investment in Cuyler Station Light, Heat and Power Company (now Ceyer Realty Company) to reflect losses attributable to discontinuance of the subsidiary's major operations.
- (5) Of the total investment in Poplar Ridge Coal Company, \$2,885,115.68, applicable to 28,700 shares, represents capital contribution from The North American Company, parent. The acquisition of the capital stock of Poplar Ridge Coal Company was authorized by the SEC on July 20, 1949 in File No. 54-175.
- (6) Authorized by Mo. P.S.C. on 6/5/41, Case No. 10,000 by SEC on 5/27/41, File No. 70-313.
- (7) Authorized by Mo. P.S.C. on 11/28/41, Case No. 10,129; by SEC on 12/1/41, File No. 70-429.
- (8) The acquisition of the Preferred Stock, 3 3/8% Series was authorized by Mo. P.S.C. on 3/23/42, Case No. 10,184; by SEC on 4/3/42, File No. 70-508.
- (9) Authorized by Mo. P.S.C. on 8/8/44, Case No. 10,448; by SEC on 5/4/45, File No. 54-95.
- (10) Authorized by Mo. P.S.C. on 11/3/47, Case No. 11,205; by SEC on 11/24/47, File No. 70-1654.
- (11) The acquisition of the Preferred Stock, 3% Series was authorized by Mo. P.S.C. on 5/4/43, Case No. 11,339; by SEC on 5/18/48, File No. 70-1817.
- (12) Authorized by Mo. P.S.C. on 9/13/43, Case No. 11,708; by SEC on 9/19/43, File No. 70-2203.
- (13) Authorized by SEC on 4/8/47, File No. 70-1459.

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UNION ELECTRIC COMPANY OF MISSOURI

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SPECIAL DEPOSITS (Account 121)

1. Report below the amount of special deposits by classes at end of year.
2. If any deposit consists of assets other than cash, a description of the assets should be given.
3. If any deposit is held by an associated company, give name of company.

Line No.	Description and purpose of deposit (a)	Balance end of Year (b)	Interest or Other Income (c)
1	Interest.....	\$ 11 914.62	\$ -
2	Dividends.....	546 514.96	-
3	Other (specify purpose):		
4	Deposit with St. Louis Union Trust Company, Trustee,		
5	under mortgage and deed of trust, in lieu of		
6	mortgaged property sold	20 900.00	
7	Deposit with Central Hanover Bank and Trust Co.,		
8	Redemption Agent, for redemption of \$5 Preferred		
9	Stock not exchanged for Preferred Stock \$3.50		
10	Series	4 863.32	
11	Deposit with Old Colony Trust Co., Trustee, for		
12	Redemption of First Mortgage 5%, 40 Year Gold		
13	Bonds of Mississippi River Power Co. due 1-1-51	11 972.50	
14	Deposit with Bankers Trust Co., Trustee, for		
15	Redemption of Refunding & Extension Mortgage 5%		
16	Bonds, due 5-1-51	4 000.00	
17	Deposit with Mercantile-Commerce Bank & Trust Co.,		
18	Redemption Agent, for redemption of 7% and 6%		
19	Series of Preferred Stock, Issue of 1922, called		
20	for redemption 1-1-39	1 494.50	
21	Deposit with United Bank and Trust Co., for		
22	employees' purchases of United States Savings		
23	Bonds	9 532.28	
24	Deposit with an engineering firm for the construc-		
25	tion of a new transmission line	6 006.28	
26	Street excavation deposits with the City of		
27	St. Louis and St. Louis County	1 500.00	
28	Surety deposits with City of St. Louis for water		
29	connections	6 479.00	
30	Advance rental deposit with Missouri Jewelers Co.,		
31	in accordance with sign lease agreement	2 525.00	
32	Minor items, 14 in number	5 170.24	
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44	TOTAL	631 872.70	-

RESERVE FOR DEPRECIATION AND AMORTIZATION OF OTHER PROPERTY (Account 251)

Report below the amounts of depreciation and amortization reserves applicable to property, other than those reported on Statement A.

Line No.	Name of Reserve (a)	Balance beginning of year (b)	Account Charged (c)	ACCRUALS FOR YEAR Amount (d)	Net Charges For Plant Retired During Year (e)	Other Items - Deductions Credits (f)	Balance end of Year (g)
1	Reserve for Depreciation and Amortization of Other Physical Property	52 862.19	527	4 690.98	5 395.24	190.06	52 447.99
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
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19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34	TOTAL	52 862.19		4 690.98	5 395.24	190.06	52 447.99

RESERVE FOR DEPRECIATION OF ELECTRIC PLANT (Account 250)

1. Report below the information called for concerning reserve for depreciation of electric plant at end of year and changes during year.
2. Explain any imports and adjustments during year.

3. Show separately interest credits under a sinking fund or similar method of depreciation reserve accounting.
4. In section B show the reserve amounts applicable to prescribed functional classifications.

A. Reserve Balances and Changes During Year

Line No.	Item	Total (b)	Electric plant in service (c)	Electric plant leased to others (d)	Electric plant held for future use (e)	In process of reclassification (f)
		\$	\$	\$	\$	\$
1	Balance beginning of year.....	26 309 374.27	26 302 311.43		7 062.84	
2	Depreciation accruals for year, charged to:	*****	*****	*****	*****	*****
3	(503) Depreciation.....	3 210 981.92	3 210 981.92	*****	*****	*****
4	(504) Income from electric plant leased to others.....		*****	*****	*****	
5	(903) Transportation expenses-clearing.....	40 000.00	40 000.00	*****	*****	
6	Other accounts (specify):	*****	*****	*****	*****	*****
7	Depreciation on General Plant charged to Steam Heating Dept.	1 699.08	1 699.08			
11	TOTAL DEPRECIATION ACCRUALS FOR YEAR.....	3 252 681.00	3 252 681.00			
12	Net charges for plant retired:	*****	*****	*****	*****	*****
13	Book cost of plant retired.....	1 655 991.76	1 655 991.76			
14	Cost of removal.....	222 922.31	222 922.31			
15	Salvage (credit).....	463 747.54	463 747.54			
16	NET CHARGES FOR PLANT RETIRED.....	1 415 166.53	1 415 166.53			
17	Other debitor credit items (describe):	*****	*****	*****	*****	*****
18	Damage credits.....	25 835.93	25 835.93			
19	Accrued depreciation on equipment acquired from affiliated companies.....	37 274.57	37 274.57			
20	Amount received in respect of retirement of temporary connections.....	26 932.23	26 932.23			
23	Depreciation applicable to property transferred in 1949 from Electric Plant Held for Future Use to Electric Plant in Service.....	-	7 062.34		(7 062.84)	
26	BALANCE END OF YEAR.....	28 236 931.47	28 236 931.47			

B. Classification of Reserve at End of Year According to Functional Classifications

41	Steam production.....	1 726 746.81	1 726 746.81			
42	Hydraulic production.....	4 735 951.37	4 735 951.37			
43	Internal combustion engine production.....					
44	Transmission.....	4 546 818.10	4 546 818.10			
45	Distribution.....	14 948 624.77	14 948 624.77			
46	General.....	2 278 790.42	2 278 790.42			
47						
48	TOTAL.....	28 236 931.47	28 236 931.47			

Annual report of

UNION ELECTRIC COMPANY OF MISSOURI

Year ended December 31, 1949

ELECTRIC OPERATING REVENUES (Account 501)

1. Report below the amount of operating revenue for the year for each prescribed account and the amount of increase or decrease over the preceding year.

2. If increases and decreases are not derived from previously reported figures explain any inconsistencies.

3. Number of customers should be reported on the basis of number of meters, plus number of flat rate accounts, except that where separate meter readings are added for billing purposes, one customer shall be counted for each group of meters.

4. Unmetered sales should be included below. The details of such sales should be given in a footnote.

Line No.	Account	OPERATING REVENUES		KILOWATT-HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH	
		Amount for year (b)	Increase or decrease from preceding year (c)	Amount for year (d)	Increase or decrease from preceding year (e)	Number for year (f)	Increase or decrease from preceding year (g)
		\$	\$				
1	SALES OF ELECTRIC ENERGY	*****	*****				
2	(60A) Residential or domestic sales.....	14 379 254.65	1 130 976.09	575,980,797	60,126,449	337,557	6,880
3	(601) Rural sales.....	1 627 948.57	257 792.07	58,875,832	11,000,232	24,833	2,198
4	(602) Commercial and industrial sales.....	26 577 757.60	1 357 281.97	1,735,256,813	102,762,250	40,713	334
5	(603) Public street and highway lighting.....	499 394.86	13 495.44	32,373,748	280,148	56	16
6	(604) Other sales to public authorities.....	283 445.24	19 700.85	21,172,565	1,655,654	84	3
7	(605) Sales to other electric utilities.....	3 149 932.12	(345 828.25)	378,205,685	(55,700,234)	13	
8	(606) Sales to railroads and railways.....	890 641.08	(53 436.86)	90,081,100	(23,780,400)	1	
9	(607) Interdepartmental sales.....						
10	(608) Other sales.....						
11							
12							
13							
14	TOTAL SALES OF ELECTRIC ENERGY.....	47 408 374.12	2 379 981.31	2,891,946,540	96,344,099	403,257	9,431
15	OTHER ELECTRIC REVENUES	*****	*****				
16	(610) Rent from electric property.....	263 142.42	17 747.74				
17	(611) Interdepartmental rents.....						
18	(612) Consumers' forfeit J dis. and penalties.....	237 517.11	25 902.20				
19	(613) Sales of water and water power.....						
20	(614) Servicing of customers' installations.....	63 681.31	(6 002.74)				
21	(615) Miscellaneous electric revenues.....	14 628.17	392.90				
22							
23							
24							
25	TOTAL OTHER ELECTRIC REVENUES.....	578 969.01	18 040.10				
26	TOTAL ELECTRIC OPER. REVENUES.....	47 987 343.13	2 418 021.41				

ELECTRIC OPERATING EXPENSES

1. Enter in the space provided the electric operating expenses for the year.
2. The designations in columns (b) and (c) indicate the accounts prescribed for each class of utility.
3. If the increases and decreases are not derived from previously reported figures explain in footnotes.

Line No.	Account (a)	CLASS		Amount for year (d)	Increase or decrease from preceding year (e)
		A	B		
		(b)	(c)		
1	PRODUCTION EXPENSES			*****	*****
2	ELECTRIC GENERATION—STEAM POWER			*****	*****
3	Operation:			*****	*****
4	(701) Supervision and engineering.....	A	B	74 855.46	(3 953.19)
5	(702) Station labor.....		B		
6	(702.1) Boiler labor.....	A		263 367.48	(28 024.43)
7	(702.2) Prime mover and generator labor.....	A		184 681.79	10 430.70
8	(702.3) Electric labor.....	A		75 982.82	2 357.57
9	(702.4) Miscellaneous station labor.....	A		34 901.20	2 572.61
10	(703) Fuel.....	A	B	2 154 968.09	(678 512.16)
11	(704) Water.....	A	B	92 868.71	(8 764.11)
12	(705) Supplies and expenses.....		B		
13	(705.1) Lubricants.....	A		5 972.21	(224.59)
14	(705.2) Station supplies.....	A		22 152.32	(410.65)
15	(705.3) Station expenses.....	A		19 440.39	(1 319.04)
16	Total operation.....			2 929 390.47	(700 847.29)
17	Maintenance:			*****	*****
18	(706) Supervision and engineering.....	A	B	56 611.98	10 289.25
19	(707) Structures and improvements.....	A	B	70 034.27	8 688.47
20	(708) Boiler plant equipment.....		B		
21	(708.1) Coal storage, handling, and weighing equipment.....	A		45 180.80	(16 930.55)
22	(708.2) Furnaces and boilers.....	A		110 910.62	(4 585.84)
23	(708.3) Boiler apparatus.....	A		102 808.61	22 060.18
24	(708.4) Steam piping and accessories.....	A		44 121.07	(13 788.17)
25	(709) Generating and electric equipment.....		B		
26	(709.1) Prime movers and generators.....	A		122 897.67	(19 434.57)
27	(709.2) Accessory electric equipment.....	A		49 512.53	5 191.54
28	(709.3) Miscellaneous power plant equipment.....	A		43 000.23	4 809.77
29	Total maintenance.....			645 077.78	(3 701.82)
30	Miscellaneous:			*****	*****
31	(710) Rents.....	A	B	139 389.04	(575.40)
32	(711) Steam from other sources.....	A	B	15 440.82	(5 814.49)
33	(712) Steam transferred—Credit.....	A	B	(9 673.63)	2 994.26
34	(713) Joint expenses—Debit.....	A	B		
35	(714) Joint expenses—Credit.....	A	B	(632 491.27)	38 295.26
36	Total miscellaneous.....			(487 325.54)	34 629.58
37	Total production expenses—Steam power.....			3 087 132.71	(669 649.28)
38	ELECTRIC GENERATION—HYDRAULIC POWER			*****	*****
39	Operation:			*****	*****
40	(715) Supervision and engineering.....	A	B	44 945.43	2 047.91
41	(716) Station labor.....		B		
42	(716.1) Hydraulic labor.....	A		7 710.62	(251.21)
43	(716.2) Prime mover and generator labor.....	A		32 691.78	1 508.24
44	(716.3) Electric labor.....	A		35 141.73	2 117.14
45	(716.4) Miscellaneous station labor.....	A		26 672.04	2 406.99
46	(717) Water for power.....	A	B		
47	(718) Supplies and expenses.....		B		
48	(718.1) Lubricants.....	A		726.77	301.62
49	(718.2) Station supplies.....	A		1 289.16	(699.04)
50	(718.3) Station expenses.....	A		29 072.16	1122.33
51	Total operation.....			178 249.69	7 309.52
52					

ELECTRIC OPERATING EXPENSES - Continued

Line No.	Account	CLASS		Amount for year	Increase or decrease from preceding year
		(1)	(2)	(3)	(4)
1	ELECTRIC GENERATION—HYDRAULIC POWER—Contd.			*****	*****
2	Maintenance:			*****	*****
3	(719) Supervision and engineering.....	A	B	13 270.04	453.56
4	(720) Structures and improvements.....	A	B	21 791.76	992.79
5	(721) Reservoirs, dams, and waterways.....	A	B	6 976.79	1 938.16
6	(722) Generating and electric equipment.....		B		
7	(722.1) Prime movers and generators.....	A		5 278.17	1 139.21
8	(722.2) Accessory electric equipment.....	A		10 335.30	1 292.15
9	(722.3) Miscellaneous power plant equipment.....	A		10 098.62	1 298.08
10	(723) Roads, railroads, and bridges.....	A	B	5 389.97	2 386.21
11	Total maintenance.....			73 140.65	9 500.16
12	Miscellaneous:			*****	*****
13	(724) Rents.....	A	B	12.74	-
14	(725) Joint expenses—Debit.....	A	B		
15	(726) Joint expenses—Credit.....	A	B		
16	Total miscellaneous.....			12.74	-
17	Total production expenses—Hydraulic power.....			251 403.08	16 809.68
18	ELECTRIC GENERATION—INT. COMB. ENGINE POWER			*****	*****
19	Operation:			*****	*****
20	(727) Supervision and engineering.....	A	B		
21	(728) Station labor.....		B		
22	(728.1) Engine labor.....	A			
23	(728.2) Electric labor.....	A			
24	(728.3) Miscellaneous station labor.....	A			
25	(729) Engine fuel.....	A	B		
26	(730) Supplies and expenses.....		B		
27	(730.1) Water.....	A			
28	(730.2) Lubricants.....	A			
29	(730.3) Station supplies.....	A			
30	(730.4) Station expenses.....	A			
31	Total operation.....				
32	Maintenance:			*****	*****
33	(731) Supervision and engineering.....	A	B		
34	(732) Structures and improvements.....	A	B		
35	(733) Fuel holders, producers, and accessories.....	A	B		
36	(734) Generating and electric equipment.....		B		
37	(734.1) Engines.....	A			
38	(734.2) Generators.....	A			
39	(734.3) Accessory electric equipment.....	A			
40	(734.4) Miscellaneous power plant equipment.....	A			
41	Total maintenance.....				
42	Miscellaneous:			*****	*****
43	(735) Rents.....	A	B		
44	(736) Joint expenses—Debit.....	A	B		
45	(737) Joint expenses—Credit.....	A	B		
46	Total miscellaneous.....				
47	Total prod. expenses—int. comb. engine power.....				
48	OTHER PRODUCTION EXPENSES AND CREDITS			*****	*****
49	(738) Purchased power.....	A	B	14 946 376.94	(234 897.21)
50	(739) Interchange power.....	A	B	(2 289.60)	72.00
51	(740) Other expenses.....	A	B	57 712.73	56 125.42
52	(741) Joint expenses—Debit.....	A	B		
53	(742) Joint expenses—Credit.....	A	B	(47 258.44)	7 940.03
54	Total other production expenses and credits.....			14 954 541.63	(170 759.76)
55	Total production expenses.....			18 293 077.42	(822 599.06)

ELECTRIC OPERATING EXPENSES—Continued

Line No.	Account	CLASS			Amount for year (d)	Increase or decrease from preceding year (e)
		A	B	(c)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	TRANSMISSION EXPENSES				*****	*****
2	Operation:				*****	*****
3	(743) Supervision and engineering.....	A	B		41 820.76	9 609.97
4	(744) Load dispatching labor and expenses.....	A	B		88 973.38	8 640.26
5	(745) Stations.....		B			
6	(745.1) Station labor.....	A			111 751.26	1 070.06
7	(745.2) Station supplies and expenses.....	A			10 012.26	(2 235.09)
8	(746) Lines.....		B			
9	(746.1) Overhead lines.....	A			63 494.23	23 026.01
10	(746.2) Underground lines.....	A			7 425.63	3 572.51
11	Total operation.....				323 477.52	43 683.82
12	Maintenance:				*****	*****
13	(747) Supervision and engineering.....	A	B		20 211.91	81.97
14	(748) Structures and improvements.....	A	B		16 181.50	3 753.22
15	(749) Station equipment.....	A	B		77 893.87	6 567.28
16	(750) Overhead system.....		B			
17	(750.1) Towers and fixtures.....	A			50 923.74	39 578.17
18	(750.2) Poles and fixtures.....	A			9 000.39	4 941.90
19	(750.3) Conductors and devices.....	A			23 271.18	12 547.78
20	(751) Underground system.....		B			
21	(751.1) Conduit.....	A			74.31	(222.67)
22	(751.2) Conductors and devices.....	A			34 894.03	15 862.78
23	(752) Roads and trails.....	A	B		897.02	393.11
24	Total maintenance.....				233 347.71	83 493.54
25	Miscellaneous:				*****	*****
26	(753) Rents.....	A	B		14 410.43	(555.50)
27	(754) Joint expenses—Debit.....	A	B			
28	(755) Joint expenses—Credit.....	A	B			
29	Total miscellaneous.....				14 410.43	(555.50)
30	Total transmission expenses.....				571 235.90	126 621.86
31	DISTRIBUTION EXPENSES				*****	*****
32	Operation:				*****	*****
33	(756) Supervision and engineering.....	A	B		300 906.21	29 427.31
34	(757) Load dispatching labor and expenses.....	A	B		68 747.11	1 642.43
35	(758) Distribution office expenses.....		B			
36	(758.1) Distribution maps and records.....	A			72 120.76	7 714.99
37	(758.2) Other distribution office expenses.....	A			16 235.01	21.59
38	(759) Stations.....		B			
39	(759.1) Station labor.....	A			245 823.61	13 532.21
40	(759.2) Station supplies and expenses.....	A			36 915.66	1 141.74
41	(760) Storage batteries.....		B			
42	(760.1) Storage battery labor.....	A				
43	(760.2) Storage battery supplies and expenses.....	A				
44	(761) Lines.....		B			
45	(761.1) Overhead lines.....	A			185 871.50	(128 710.23)
46	(761.2) Underground lines.....	A			36 957.12	7 152.35
47	(761.3) Removing and resetting line transformers.....	A			56 586.27	(64 634.96)
48	(762) Services on customers' premises.....		B			
49	(762.1) Removing and resetting meters.....	A			262 328.33	23 636.60
50	(762.2) Other services on customers' premises.....	A			305 168.09	4 106.86
51	(763) Street lighting and signal systems.....		B			
52	(763.1) Overhead systems.....	A			18 162.94	3 927.60
53	(763.2) Underground systems.....	A			4 984.77	122.12
54	Total operation.....				1 619 827.38	100 862.92
55						

ELECTRIC OPERATING EXPENSES—Continued

Line No.	Account	CLASS		Amount for year	Increase or decrease from preceding year
		A	B		
(1)	(2)	(3)	(4)	(5)	(6)
1	DISTRIBUTION EXPENSES—Continued				
2	Maintenance:				
3	(764) Supervision and engineering.....	A	B	148 718.97	12 981.73
4	(765) Structures and improvements.....	A	B	40 409.84	(2 660.47)
5	(766) Station equipment.....	A	B	288 081.76	16 733.07
6	(767) Storage battery equipment.....	A	B		
7	(768) Overhead system.....	A	B		
8	(768.1) Poles, towers, and fixtures.....	A	B	33 302.18	6 825.92
9	(768.2) Conductors and devices.....	A	B	162 601.57	(616.19)
10	(769) Underground system.....	A	B		
11	(769.1) Cables.....	A	B	7 289.74	(49.46)
12	(769.2) Conductors and devices.....	A	B	37 560.31	(2 330.57)
13	(770) Line transformers and devices.....	A	B	120 102.20	47 191.48
14	(771) Services.....	A	B	123 612.02	27 347.85
15	(772) Meters.....	A	B	107 664.65	4 694.23
16	(773) Installations on customers' premises.....	A	B		
17	(774) Leased property on customers' premises.....	A	B		
18	(775) "Wire" lighting and signal systems.....	A	B	32 426.51	14 124.88
19	Total maintenance.....			1 121 789.82	123 242.47
20	Miscellaneous:				
21	(776) Rents.....	A	B	111 528.79	(624.32)
22	(777) Joint expenses—Debit.....	A	B		
23	(778) Joint expenses—Credit.....	A	B		
24	Total miscellaneous.....			111 528.79	(624.32)
25	Total distribution expenses.....			2 844 125.99	21 718.95
26	CUSTOMERS' ACCTG. AND COLLECTING EXPENSES				
27	(779) Supervision.....	A	B	145 477.15	(7 214.43)
28	(780) Customers' contracts, orders, meter reading, and collecting.....	A	B		
29	(780.1) Customers' contracts and orders.....	A	B	269 987.82	31 111.66
30	(780.2) Credit investigations and records.....	A	B	27 961.81	(574.31)
31	(780.3) Meter reading.....	A	B	341 238.39	31 339.19
32	(780.4) Collecting.....	A	B	291 927.83	19 030.98
33	(781) Customers' billing and accounting.....	A	B	657 587.93	36 072.91
34	(782) Miscellaneous expenses.....	A	B	25 444.56	(4 865.27)
35	(783) Uncollectible accounts.....	A	B		(21.91)
36	(784) Rents.....	A	B	49 373.93	45 430.97
37	Total customers' accounting and collecting expenses.....			1 806 932.42	150 359.79
38	SALES PROMOTION EXPENSES				
39	(785) Supervision.....	A	B	206 962.20	17 956.94
40	(786) Salaries and commissions.....	A	B	19 363.69	18 366.56
41	(787) Demonstration, advertising, and other sales expenses.....	A	B		
42	(787.1) Demonstration.....	A	B	85 421.26	(4 948.83)
43	(787.2) Advertising.....	A	B	174 299.04	(50 219.54)
44	(787.3) Miscellaneous sales expenses.....	A	B	357 268.55	(153 355.29)
45	(788) Rents.....	A	B	750.00	
46	(789) Merchandising, jobbing, and contract work.....	A	B		
47	Total sales promotion expenses.....			1 074 064.85	(172 200.18)
48					
49					
50					
51					
52					
53					
54					
55					

Annual report of **UNION ELECTRIC COMPANY OF MISSOURI** Year ended December 31, 1949

ELECTRIC OPERATING EXPENSES—Continued

Line No.	Account (a)	CLASS (b)		Amount for year (d)	Increase or decrease from preceding year (e)
		A	B		
1	ADMINISTRATIVE AND GENERAL EXPENSES			*****	*****
2	(790) Salaries of general officers and executives.....	A	B	244 798.88	42 899.96
3	(791) Other general office salaries.....	A	B	964 469.66	97 826.65
4	(792) Expenses of general officers and general office employees.....		B		
5	(792.1) Expenses of general officers.....	A		8 848.93	(5 498.97)
6	(792.2) Expenses of general office employees.....	A		29 087.37	2 898.99
7	(793) General office supplies and expenses.....	A	B	436 969.46	10 954.06
8	(794) Management and supervision fees and expenses.....	A	B		
9	(795) Special services.....	A	B	47 408.77	9 256.84
10	(796) Legal services.....	A	B	30 000.00	(3 000.00)
11	(797) Regulatory commission expenses.....	A	B	45 508.49	(12 648.77)
12	(798) Insurance.....	A	B	23 419.37	6 243.49
13	(799) Injuries and damages.....	A	B	82 364.79	(9 774.94)
14	(800) Employees' welfare expenses and pensions.....		B		
15	(800.1) Employees' welfare expenses.....	A		159 315.75	7 711.04
16	(800.2) Pensions.....	A		726 193.62	209 521.60
17	(801) Miscellaneous general expenses.....	A	B	382 568.09	(6 737.26)
18	(802) Maintenance of general property.....		B		
19	(802.1) Maintenance of structures and improvements.....	A		65 271.54	16 248.10
20	(802.2) Maintenance of office furniture and equipment.....	A		13 402.93	794.32
21	(802.3) Maintenance of communication equipment.....	A		16 908.48	5 036.61
22	(802.4) Maintenance of miscellaneous property.....	A		2 739.60	(1 107.90)
23	(803) Rents.....	A	B	67 548.35	4 526.04
24	(804) Commissions paid under agency sales contracts.....	A	B		
25	(805) Franchise requirements.....	A	B		
26	(806) Duplicate miscellaneous charges—Credit.....	A	B		
27	(807) Administrative and general expenses transferred—Credit.....	A	B	(388 667.51)	(52 707.13)
28	(808) Joint expenses—Debit.....	A	B		
29	(809) Joint expenses—Credit.....	A	B	(55 070.47)	2 033.67
30	Total administrative and general expenses.....			2 992 886.10	324 645.49
31	TOTAL ELECTRIC OPERATING EXPENSES			27 492 389.68	(372 423.14)

SUMMARY OF ELECTRIC OPERATING EXPENSES

Functional Classification	Operations		Maintenance		Miscellaneous		Total
	\$	c.	\$	c.	\$	c.	
51 Production Expenses	*****		*****		*****		*****
52 Electric generation	*****		*****		*****		*****
53 Steam power	2 929 390.47		645 077.78		(467 335.54)		3 097 132.71
54 Hydraulic power	173 249.69		73 140.65		12.74		251 403.08
55 Int. comb. engine power							
56 Other production expenses and credits					14 954 541.63		14 954 541.63
57 Total production	3 102 640.16		718 218.43		14 467 218.83		18 293 077.42
58 Transmission Expenses	323 477.52		233 347.95		14 410.43		571 235.90
59 Distribution Expenses	1 610 807.39		1 121 789.82		111 628.79		2 844 125.99
60 Cust. Acctg. and Coll. Exp.	1 806 999.42						1 806 999.42
61 Sales Promotion Expenses	1 074 064.85						1 074 064.85
62 Adm. and General Expenses	2 798 386.02		98 690.61		(376 189.63)		2 992 886.10
63 Total Electric Operating Expenses	10 721 374.42		2 554 046.84		14 216 968.42		27 492 389.68

Schedule 5-19

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 503, 504)

(Except Amortization of Acquisition Adjustments)

1. Report in section A the amounts of depreciation (account 503) and amortization of limited-term electric investments (account 504) for the year, classified according to plant functional classifications.

2. In section B state the rules by which the respondent determined the amounts of charges for depreciation and amortization

of electric plant. Show the rates used in computing the depreciation and amortization charges for the year, and state if any change has been made in the rates used or methods of determining depreciation and amortization charges from those used for the preceding year.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional classification (a)	Depreciation (account 503)	Amortization of limited-term electric investments (account 504)	Total depreciation and amortization
		(b)	(c)	(d)
		\$	\$	\$
1	Steam production plant.....	122 105.00		122 105.00
2	Hydraulic production plant.....	243 000.00		243 000.00
3	Internal combustion engine production plant.....			
4	Transmission plant.....	397 743.00		397 743.00
5	Distribution plant.....	2 278 187.00	198.60	2 278 385.60
6	General plant.....	169 946.92	5 056.56	175 003.48
7				
8				
9				
10	TOTAL.....	3 210 981.92	5 255.16	3 216 237.08

B. Method of Determination of Depreciation and Amortization Charges

Depreciation Charges

The provision for depreciation was based upon lump sum allowances made by the Missouri Public Service Commission in report and order issued February 20, 1937, in Cases 5905 and 7593, plus an additional provision from income for the year 1949 amounting to \$97,289. The allowances by the Missouri Public Service Commission amounted to \$1,975,000 per annum as of April 30, 1935, plus 3% per annum of net additions of depreciable property subsequent to April 30, 1935. The depreciation provision for the year 1949 amounted to the following percentages of the average investment in depreciable plant:

Osage Hydro-Electric Project	1.30%
All Other Property	2.84%

The additional provision of \$97,289, referred to above, was made in respect of the Osage Hydro-Electric Project, exclusive of appurtenant transmission lines, and was determined by subtracting the lump sum allowance applicable to such property which was made by the Missouri Public Service Commission from a computed total provision which was based on application of the following depreciation rates to the various plant accounts:

Hydraulic Production Plant

321	Structures and Improvements	1.0%
322	Reservoirs, Dams and Waterways	1.0%
323	Water Wheels, Turbines, and Generators	1.7%
324	Accessory Electric Equipment	2.2%
325	Miscellaneous Power Plant Equipment	2.7%
326	Roads, Railroads, and Bridges	1.7%

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT - Continued

B. Method of Determination of Depreciation and Amortization Charges (Continued)

Transmission Plant	
343 Station Equipment	2.4%
347 Underground Conduit	2.0%
348 Underground Conductors and Devices	2.0%

Distribution Plant	
354 Poles, Towers, and Fixtures	2.5%
355 Overhead Conductors and Devices	2.1%
356 Underground Conduit	2.0%
357 Underground Conductors and Devices	2.3%
358 Line Transformers	2.7%
359-1 Services - Overhead	3.6%
360 Networks	3.3%
363 Street Lighting and Signal Systems	3.6%

General Plant	
371-2 Structures and Improvements - Transportation	2.0%
371-3 Structures and Improvements - Stores	2.0%
372 Office Furniture and Equipment	4.5%
373-2 Transportation Equipment - Garage Equipment	4.8%
377 Tools and Work Equipment	4.8%
378 Communication Equipment	4.0%
379 Miscellaneous Equipment	4.8%

The Company used certain depreciation rates for the purpose of allocating the jump sum provision applicable to all property other than the Osage Hydro-Electric property referred to above among functional classifications, but such rates were not determinative of such provision.

There were no changes in rates or methods from those used in the preceding year.

Amortization Charges

The amounts included in electric plant accounts for limited term interests in land and land rights are being amortized over the remaining lives of the respective leases, beginning January 1, 1942.

SCHEDULE "O. 568-H.

101. FIXED CAPITAL—HEATING PROPERTY. (See Note 1)

1. Show the particulars indicated by the columnar headings for all heating fixed capital accounts, the cost of which is classified in accordance with the Uniform System of Accounts for Heating Companies prescribed by this Commission, dated January 1, 1915.
 2. "Adjustments during the year" should be interpreted to mean entries, if any, made in fixed capital accounts to record corrections or modifications of entries made in prior accounting periods.
 3. Show only heating fixed capital accounts in this schedule. Do not interline or insert other accounts. Do not group accounts.

Line No.	Acct. No.	Account. (a)	Balance at beginning of year. (b)	Additions during year. (c)	Withdrawals during year. (d)	Adjustments during year. (e)	Balance at end of year. (f)
1		FIXED CAPITAL INSTALLED SINCE JANUARY 1, 1915. (See Note 2)					
2	20	Land devoted to operations.....	4 914 46		4 914 46		
3	22	Structures devoted to operations.....	177 185 95		177 185 95		
4	24	Boiler plant equipment.....					
5	25	Miscellaneous plant equipment.....					
6	26	Distribution system.....	2 650 302 52	73 081 06	7 970 96		2 722 412 62
7	27	Services.....					
8	28	Meters.....	150 678 10	4 996 11	1 068 19		154 607 10
9	29a	General office equipment.....	796 85	113 38			910 23
10	29b	General shop equipment.....	7 053 75				7 053 75
11	29c	General store equipment.....	1 153 67				1 153 67
12	29d	General stable equipment.....					
13	29e	Tool equipment.....	1 516 78				1 516 78
14	29f	Laboratory equipment.....	7 097 80				7 097 80
15	30	Miscellaneous tangible items.....					
16		Total, accounts 20-30, inclusive.....	3 008 700 96	78 090 55	191 139 56		2 895 651 95
17	31a	Engineering and superintendence.....	153 839 51	2 989 38	10 469 44		146 359 45
18	31b	Legal expense in connection with construction.....	1 437 00		139 32		1 297 68
19	31c	Injuries and damages during construction.....	5 507 91	500 10	243 81		5 764 20
20	31d	Taxes during construction.....	8 125 65		921 35		7 204 30
21	31e	Interest on actual amount expended during construction.....	41 003 40	1 287 74	3 061 76		40 229 38
22	31f	Tool expense.....					
23	31g	Misc. Constr. Expen'.....	173 418 79	21 284 71	4 545 52		150 157 98
24		Total, accounts 31a-31g, inclusive.....	393 332 26	26 061 93	19 381 20		390 012 99
25	32	Organization.....					
26	33	Franchise.....					
27	34	Other intangible capital.....	1 406 05				1 406 05
28		Total, accounts 32-34, inclusive.....	1 406 05				1 406 05
29		Unfinished construction.....					
30		Total Fixed Capital installed since Jan. 1, 1915 (See Note 2).....					
31		Fixed Capital installed prior to January 1, 1915 (See Note 2).....					
32		TOTAL FIXED CAPITAL—HEATING.....	3 393 439 27	104 152 48	210 520 76		3 287 070 99

Note 1: This schedule does not include any portions of investments in (a) Ashley Street Power Plant, which is recorded as Common Utility Plant and (b) miscellaneous general facilities, which are recorded as Electric Utility Plant. Portions of such investments are allocable to heating operations.

Note 2: Fixed Capital installed prior to January 1, 1915 has been classified in accordance with the uniform system of accounts dated January 1, 1915.

SCHEDULE NO. 111-A

RESERVE FOR DEPRECIATION (1)

Give particulars called for concerning credits and debits to the reserve for depreciation account of each department detailed below.

Line No.	Item (a)	Gas department (b)	Water department (c)	Heating department (d)	Other utility departments (e)	Non-utility departments (f)
1	Balance at beginning of year (over)			470 767 55		
2	Accrual, charged to Operating Expenses or "Depreciation"			68 158 00 (1)		
3	Other credits (Items): Amount received in					
4	respect of retirement of temporary					
5	connections			105 66		
6						
7	Total credits			539 031 21		
8	Retirement of Paid Capital during the year			205 431 08		
9	Other debits (Items):					
10						
11						
12						
13						
14						
15	Total debits			205 431 08		
16	Balance at end of year			333 600 13		

BASIS FOR DEPRECIATION ACCRUALS.

Give in detail the rules and rates by which the respondent determined the amount of accrued depreciation charged to operating expenses and credited to the above retirement reserve account. Show for each department the basis, the base amount, the rate, and the amount of accrued depreciation.

Item (a)	Base amount (b)	Rate (c)	Accrued depreciation (d)
17 The accrual for depreciation was based upon the allowance by the Missouri Public Service Commission in Cases 5905-7593. The allowance by the Missouri Public Service Commission (exclusive of depreciation on property carried in electric and common utility plant accounts and allocable to steam heating department) amounted to \$47,413 per annum as of April 30, 1935, plus 2% of all net additions of depreciable property made subsequent to April 30, 1935.			68 158 00
20 Note (1):			
21 This schedule does not include any portions of reserves for depreciation applicable to			
22 (a) Ashley Street Power Plant, which is recorded as Common Utility Plant and (b) miscellaneous general facilities, which are recorded as Electric Utility Plant. Portions of such			
23 applicable reserves are allocable to heating operations. In addition to the accrual of			
24 \$68,158.00 shown above, the sum of \$119,564.22 is charged to operating expense account 412 -			
25 Depreciation representing the proportions chargeable to heating operations of depreciation			
26 accruals for the following facilities:			
27 Ashley Street Power Plant (Common Utility Plant) \$117,865.14			
28 Misc. General Facilities (Electric Utility Plant) 1,699.08			
29 \$119,564.22			

SCHEDULE NO. 517-M.

HEATING DEPARTMENT—OPERATING REVENUES AND SALES.

Show the heating operating revenues and the pounds of steam sold during the year by the various classes of revenue for each city, town, and village in which the respondent rendered service at any time during the year. The number of pounds of steam sold to flat-rate consumers should be estimated.

Line No.	Accounts. (a)	Total. (b)			St. Louis (c)			(d)			(e)		
1	HEATING OPERATING REVENUES:												
2	175a Commercial metered sales.....												
3	Residential.....												
4	Business.....	1	893	208	10	1	893	208	10				
5													
6	175b Commercial flat-rate sales.....												
7	Residential.....												
8	Business.....												
9													
10	176a Municipal metered sales.....												
11	176b Municipal flat-rate sales.....												
12	177 Other public utilities.....												
13	178 Auxiliary or break-down service.....												
14	Miscellaneous Revenues.....		1	989	48		1	989	48				
15	179 Discounts forfeited.....			950	58			950	58				
16	Total.....	1	896	148	16	1	896	148	16				
17	180 Loss allowances.....	See Note			See Note								
18	Total operating revenue.....	1	896	148	16	1	896	148	16				
19													
20													
21													
22													
23													
24													
25	POUNDS OF STEAM SOLD:												
26													
27	175a Commercial metered sales.....												
28	Residential.....												
29	Business.....	1	585	292	100	1	585	292	100				
30													
31	175b Commercial flat-rate sales.....												
32	Residential.....												
33	Business.....												
34													
35	176a Municipal metered sales.....												
36	176b Municipal flat-rate sales.....												
37	177 Other public utilities.....												
38	178 Auxiliary or break-down service.....												
39	Total pounds of steam sold.....	1	585	292	100	1	585	292	100				

Notes: Operating Revenues shown are net after allowances.

SCHEDULE NO. 526-H.

HEATING DEPARTMENT—OPERATING EXPENSES.

Show the heating operating expenses of the respondent for the year.

Line No.	Name of operating expense account. (a)	Amount	(b)	(c)	(d)
1	PRODUCTION EXPENSES.				
2	STEAM GENERATION—OPERATION:				
3	181a Boiler plant labor, supplies and expenses (1)	151	650	36	
4	181b Fuel for steam	637	727	80	
5	181c Water for steam	17	40	20	
6	181d Supplies and expenses				
7	Total steam generation—operation	805	918	46	
8	STEAM GENERATION—MAINTENANCE:				
9	182 Steam generation maintenance	143	583	04	
10	Other Expenses				
11	STEAM PURCHASED:				
12	183 Cost of steam purchased	70	282	02	
13	Total production expense transferred to Acct. No. 184, Steam Apportionment	1 026	563	72	
14	STEAM APPORTIONED TO OTHER DEPARTMENTS:				
15	Electric Department and Affiliated Companies	(10)	578	53	
16					
17					
18	Total steam apportioned to other departments	(10)	578	53	
19	Net production expense, heating department	1 015	885	19	
20	TRANSMISSION EXPENSES:				
21	187 Subway rents				
22	Total transmission expenses				
23	DISTRIBUTION EXPENSES:				
24	188a Salaries and expenses of superintendents, clerks, engineers and office expenses	49	720	36	
25	188b Meter testing, changing and inspecting	11	534	47	
26	188c Miscellaneous supplies and expenses	13	636	57	
27	188d Distribution maintenance expense	58	638	83	
28	Total distribution expenses	132	998	33	
29	COMMERCIAL EXPENSES:				
30	190a Salaries of billing and collection department	2	551	41	
31	190b Office supplies and expenses				
32	190c Salaries and expenses of meter reading department	9	618	77	
33	Total commercial expenses	12	170	18	
34	NEW BUSINESS EXPENSES:				
35	191a Salaries of superintendents, clerks and collectors	11	505	35	
36	191b Advertising				
37	191c Supplies and expenses		483	83	
38	Total new business expenses	11	990	24	
39					
40	TOTAL DIRECT OPERATING EXPENSES	1 173	1 117	84	

(1) Furlion applicable to Boiler Plant Labor not available.

SCHEDULE NO. 500 GEN.

OPERATING EXPENSES—GENERAL AND MISCELLANEOUS.

Show the general and miscellaneous expenses of each department detailed below. If the general and miscellaneous expenses are assigned to more than one department, show in a footnote the method used in the assignment or apportionment between departments.

Line No.	Acct. No.	Name of operating expense account (a)	Gas (b)				Water (c)				Heating (d)				Other departments (e)				Total (f)			
1		GENERAL AND MISCELLANEOUS EXPENSES																				
2	781.11	Administrative salaries.....										20	445	72					20	445	72	
3	781.12	Other general office salaries.....										84	832	17					84	832	17	
4	781.21	General office supplies and expenses.....										24	368	96					24	368	96	
5	781.22	General stationery and printing.....																				
6	781.23	Maintenance of general structures.....										4	426	44					4	426	44	
7	781.24	Operation of communication system.....	.	.	.	.	.	.	.	.	.	.	.	.					.	.	.	.
8	781.25	Maintenance of communication system.....	.	.	.	.	.	.	.	.	.	.	.	.					.	.	.	.
9	781.26	Law expenses.....																				
10	781.27	Insurance.....										2	222	18					2	222	18	
11	781.30	Rentals.....										6	817	30					6	817	30	
12	781.31	Management fees.....																				
13	781.32	Other miscellaneous general expenses.....										9	310	49					9	310	49	
14	782	Retirement expense.....																				
15	783.1	Claim department expenses.....																				
16	783.2	Medical expenses.....																				
17	783.3	Injuries to employees.....										327	63						327	63		
18	783.4	Other personal injuries and property damage.....																				
19	783.5	Miscellaneous accident expenses.....																				
20	784	Regulatory commission expenses.....										340	17						340	17		
21	785.1	Employees' welfare department.....										8	731	51					8	731	51	
22	785.2	Pensions.....										34	593	58					34	593	58	
23	786	Franchise requirement.....																				
24	787	Amortization of franchises.....																				
25	788	Expenses transferred—Cr.....										(21	784	81)					(21	784	81)	
26	789	Joint operating expenses—Cr.....																				
27	790	Duplicate miscellaneous charges—Cr.....																				
28		Total general and miscellaneous expenses.....										174	631	34					174	631	34	
29		Direct operating expenses forward from schedule No. 500 G.W.H.....										1	172	113	94				1	172	113	94
30		TOTAL OPERATING EXPENSES.....										1	347	745	28				1	347	745	28

STATEMENT A

COMPARATIVE BALANCE SHEET

Assets and Other Debits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
UTILITY PLANT					
2	(100) Utility Plant	16	167 260 781.46	182 070 465.63	14 809 684.17
3	Less Reserve for Depreciation	16			
4	Amortization for 1960, 1961, 1962	16			
5	Utility Plant less Reserve	16			
6	(107) Utility Plant Adjustments				
7	included in Acc. P&L \$				
INVESTMENT AND FUND ACCOUNTS					
8	(110) Other Physical Property	22			
9	Less Reserve for Depreciation	46	160 677.06	149 315.25	(11 361.81)
10	(111) Invest. in Assoc. Companies	23			
11	included in Acc. P&L \$	48	125 597 494.23	151 798 464.19	25 200 969.95
12	(112) Other Investments	23			
13	Less Reserve for Depreciation	48	1.00	1.00	-
14	(113) Sinking Funds	24			
15	(114) Miscellaneous Special Funds	24			
16	Total Investment and Fund Accounts		126 758 172.29	151 947 780.43	25 189 608.14
CURRENT AND ACCRUED ASSETS					
17	(120) Cash		3 603 031.57	5 246 341.77	1 643 310.20
18	(121) Special Deposits	25	631 872.70	623 081.19	(8 791.51)
19	(122) Working Funds		63 725.00	63 725.00	-
20	(123) Temporary Cash Investments	23	5 500 000.00	11 003 900.93	5 503 900.93
21	Receivables				
22	(124) Notes Receivable	26	22 536.50	16 295.00	(6 241.50)
23	(125) Accounts Receivable	27	3 105 159.74	3 705 814.29	600 654.55
24	(126) Receivables from Associated Companies	28	95 397.75	97 737.54	2 339.79
25	(127) Subscriptions to Capital Stock				
26	(128) Interest and Dividends Receivable		60 299.29	57 448.04	(2 851.25)
27	(129) Rents Receivable		1 199.42	4 092.77	2 893.35
28	(130) Accrued Utility Revenues				
29	Total Receivables		3 284 592.70	3 881 387.64	596 794.94
30	Less Reserve for Uncol. Accts. Acct. 1961	47	92 115.50	79 453.52	(12 661.98)
31	Net Receivables		3 192 477.20	3 801 934.12	609 456.92
32	(131) Materials and Supplies	29	2 151 959.49	2 300 727.03	148 767.54
33	(132) Prepayments	31	63 010.04	68 544.94	(4 465.10)
34	(133) Other Current and Accrued Assets	31			
35	Total Current and Accrued Assets		15 200 076.00	23 098 254.98	7 892 178.98
DEFERRED DEBITS					
36	(140) Unamortized Debt Discount and Expense	32	555 470.50	226 865.88	(328 604.62)
37	(141) Extraordinary Property Losses	31			
38	(142) Preliminary Survey and Investig. Chg.	33			
39	(143) Clearing Accounts	34	14 010.11	17 651.87	3 641.76
40	(144) Retirement Work in Progress				
41	(145) Other Work in Progress		46 210.00	41 190.30	(5 019.70)
42	(146) Other Deferred Debits	35	4 433.97	990.91	(3 443.06)
43	Total Deferred Debits		620 132.58	286 698.96	(333 433.62)
CAPITAL STOCK DISCOUNT AND EXPENSE					
44	(150) Discount on Capital Stock	36			
45	(151) Capital Stock Expense	36	365 091.15	370 838.81	5 747.66
46	Total Cap. Stock Discount and Expense		365 091.15	370 838.81	5 747.66
REACQUIRED SECURITIES					
47	(152) Reacquired Capital Stock	37			
48	(153) Reacquired Long-Term Debt	37			
49	Total Assets and Other Debits		310 210 253.48	357 774 038.91	47 563 785.33

ST. LOUIS ELECTRIC COMPANY OF MISSOURI

December 31, 1924

COMPARATIVE BALANCE SHEET

STATEMENT

Line No.	Title of Account (a)	Sch. Page No. (b)	Liabilities and Other Credits		Increase of Decrease (c)
			Balance Beginning of Year (c)	Balance End of Year (d)	
1	CAPITAL STOCK AND SURPLUS				
2	(200) Common Capital Stock	37	70 000 000.00	88 000 000.00	18 000 000.00
3	(201) Preferred Capital Stock	37	53 359 700.00	53 359 700.00	-
4	(202) Stock Liability for Conversion	38			
5	(203) Premiums and Assessments on Capital Stock	38	1 470 481.00	1 470 481.00	-
6	(204) Capital Stock Subscribed	36			
7	(205) Installments Received on Capital Stock	38			
8	Total Capital Stock		124 830 181.00	142 830 181.00	18 000 000.00
9	(270) Capital Surplus	49	2 885 116.68	3 038 086.63	152 969.95
10	(271) Earned Surplus	21	7 978 117.98	9 495 638.15	1 517 520.17
11	Total Surplus		10 863 233.66	12 533 723.78	1 670 490.12
12	Total Capital Stock and Surplus		135 693 414.66	155 363 904.78	19 670 490.12
13	LONG-TERM DEBT				
14	(210) Bonds	39	128 000 000.00	153 000 000.00	25 000 000.00
15	(211) Receivers' Certificate	39			
16	(212) Advances from Associated Companies	39			
17	(213) Miscellaneous Long-Term Debt	39			
18	Total Long-Term Debt	39	128 000 000.00	153 000 000.00	25 000 000.00
19	CURRENT AND ACCRUED LIABILITIES				
20	(220) Notes Payable	41			
21	(221) Notes Receivable Discounted				
22	(222) Accounts Payable		1 725 340.52	1 451 443.45	(273 897.07)
23	(223) Payables to Associated Companies	42	1 085 769.56	1 886 449.58	800 680.00
24	(224) Dividends Declared	20	541 046.63	541 046.63	-
25	(225) Matured Long-Term Debt		15 972.50	15 342.50	(630.00)
26	(226) Matured Interest		11 239.52	10 666.30	(573.22)
27	(227) Customers' Deposits		167 454.93	130 079.70	(37 375.23)
28	(228) Taxes Accrued	43	3 579 823.46	3 714 749.33	134 925.87
29	(229) Interest Accrued		745 475.22	802 570.63	57 095.41
30	(230) Other Current and Accrued Liabilities	44	492 269.26	510 114.91	17 845.65
31	Total Current and Accrued Liabilities		8 364 391.70	9 062 463.01	698 071.31
32	DEFERRED CREDITS				
33	(240) Unamortized Premium on Debt	42	3 632 401.92	3 839 113.00	206 711.08
34	(241) Customers' Advances for Construction	44	360 930.84	331 922.23	(29 008.61)
35	(242) Other Deferred Credits	45	2 875.00	5 000.00	2 125.00
36	Total Deferred Credits		3 996 167.76	4 176 035.23	179 867.47
37	RESERVES				
38	(250) Insurance Reserve	48	558 907.29	555 002.41	(3 904.88)
39	(256) Injuries and Damages Reserve	48	204 417.62	174 121.64	(30 295.98)
40	(257) Employees' Provident Reserve	48	323 120.52	302 858.53	(20 262.09)
41	(258) Other Reserves (except on above)				
42	deducted contra (1)	48	32 026 952.30	34 074 159.45	2 047 207.15
43	Total Reserves		33 113 397.83	35 106 142.03	1 992 744.20
44	CONTRIBUTIONS IN AID OF CONSTRUCTION				
45	(265) Contributions in Aid of Construction	49	1 042 881.53	1 055 493.76	12 612.23
46	Total Liabilities and Other Credits		310 210 253.48	357 774 038.81	47 563 785.33
(1)	Utility Plt. Reserve for Depr. & Amort., Accts. 250, 251, 253		31 974 514.31	34 017 267.14	2 042 752.83
	Other Physical Property Reserve for Depreciation, Acct. 253		52 447.99	56 892.31	4 444.32
			32 026 952.30	34 074 159.45	2 047 207.15

SPECIAL DEPRECIATION SCHEDULE

INTEREST ON DEPRECIATION RESERVE FUNDS—STATE OF MISSOURI

1. Report the information called for concerning interest on depreciation funds during year applicable to operations within the State of Missouri.

2. Average depreciation reserve balances should be the total of depreciation reserve balances applicable to operations within the State of Missouri at the end of each month, and averaged for the year.

3. Adjustments should include such portions of depreciation reserve balances as are deemed by respondent not to be subject to interest credit. Furnish details of such adjustments, using additional sheets if necessary.

Line No.	ITEM (a)	Depreciation Reserve, Total (b)	Depreciation Reserve, Electric Dept. (c)	Depreciation Reserve, Gas Dept. (d)	Depreciation Reserve, Water Dept. (e)	Depreciation Reserve, Heating Dept. (f)	Depreciation Reserve, Other (g) (h)
1	Average depreciation reserve balances (Total) Note (1)	32,995,855.72	29,639,786.37				
2	Adjustments	1,372,557.00	1,372,667.00			761,745.81	2,994,353.54
3	Adjusted average depreciation reserve balances	31,623,298.72	28,267,119.37			761,745.81	2,994,353.54
4	Percentage of interest (based on 1 percent per annum)	948,696.45	848,013.58			10,852.37	89,830.61
DETAILS OF ADJUSTMENTS:							
Depreciation accruals for the period January 1, 1940 to December 31, 1950 incl. applicable to Licensed Project No. 459 voluntarily set aside by company in addition to depreciation allowance made by Missouri Public Service Commission for rate making purposes in Report and order dated February 20, 1937 in cases 3505-7593							
Notes:							
(1) Average depreciation reserve balances include reserve balance provided for amortization of limited term investments as follows:							
Account 251 - Reserve for Amortization of Limited Term Electric Investments \$44,439.95							
(2) The average depreciation reserve balance applicable to Common Utility Plant is allocated as follows:							
Electric Department \$1,927,053.01 Heating Department \$1,007,700.53							
Total							

STATEMENT A

COMPARATIVE BALANCE SHEET
Assets and Other Debits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
UTILITY PLANT					
1					
2	(100) Utility Plant	16	1,207,663.63	202,131.37	1,005,532.26
	Less Reserve for Depreciation—Depreciation				
3	Accretion—Accts. 250, 251, 252	16			
4	Utility Plant Less Reserve	16			
5	(107) Utility Plant Adjustments (Less Reserve				
6	Included in Acct. 258—\$				
7	INVESTMENT AND FUND ACCOUNTS				
8	(110) Other Physical Property (Less Reserve	22	119,515.25	153,001.17	33,485.92
	For Depreciation, Acct. 253—\$				
9	(111) Invest. in Assoc. Companies (Less Reserve	23	224,433.15	104,887.34	119,545.81
	Included in Acct. 258—\$	19			
10	(112) Other Investments (Less Reserve Included	23	1.00	1,413,001.17	1,411,999.17
	In Acct. 258—\$	49			
11	(113) Sinking Funds	24			
12	(114) Miscellaneous Special Funds	24			
13	Total Investment and Fund Accounts		343,949.40	1,566,889.68	1,222,940.28
14	CURRENT AND ACCRUED ASSETS				
15	(120) Cash		240,547.77	4,144,091.12	3,903,543.35
16	(121) Special Deposits	28	123,000.19	656,072.17	533,071.98
17	(122) Working Funds		83,729.00	74,375.17	(9,353.83)
18	(123) Temporary Cash Investments	23	11,063,911.93		(11,063,911.93)
19	Receivables				
20	(124) Notes Receivable	26	16,290.00	70,599.04	54,309.04
21	(125) Accounts Receivable	27	3,705,814.29	3,954,536.16	248,721.87
22	(126) Receivables from Associated Companies	28	97,737.54	139,602.27	41,864.73
23	(127) Subscriptions to Capital Stock				
24	(128) Interest and Dividends Receivable		87,448.04	11.70	(87,436.34)
25	(129) Rents Receivable		4,092.77	643.19	(3,449.58)
26	(130) Accrued Utility Revenues				
27	Total Receivables		3,901,387.04	4,167,472.76	266,085.72
28	Less Reserve for Uncol. Accts. Acct. 254	47	79,453.52	70,963.96	(8,489.56)
29	Net Receivables		3,821,933.52	4,096,508.80	274,575.28
30	(131) Materials and Supplies	29	2,500,727.03	2,339,907.41	(160,819.62)
31	(132) Prepayments	31	50,544.54	194,324.23	143,779.69
32	(133) Other Current and Accrued Assets	31			
33	(134) Gas Stored Underground	30A			
34	Total Current and Accrued Assets		6,393,254.98	11,497,838.25	5,104,583.27
35	DEFERRED DEBITS				
36	(140) Unamortized Debt Discount and Expense	32	226,865.86	60,298.38	(166,567.48)
37	(141) Extraordinary Property Losses	31			
38	(142) Preliminary Survey and Investig. Chgs	31			
39	(143) Clearing Accounts	34	17,051.87	3,410.74	(13,641.13)
40	(144) Retirement Work in Progress				
41	(145) Other Work in Progress		41,190.30	63,544.52	22,354.22
42	(146) Other Deferred Debits		990.91		(990.91)
43	Total Deferred Debits		286,008.96	127,253.64	(158,755.32)
44	CAPITAL STOCK DISCOUNT AND EXPENSE				
45	(150) Discount on Capital Stock				
46	(151) Capital Stock Expense		370,838.81	370,838.81	
47	Total Cap. Stock Discount and Expense		370,838.81	370,838.81	
48	REACQUIRED SECURITIES				
49	(152) Reacquired Capital Stock				
50	(153) Reacquired Long-Term Debt				
51	Total Assets and Other Debits		7,771,038.01	370,581,320.40	362,810,282.39

COMPARATIVE BALANCE SHEET

STATEMENT

Liabilities and Other Credits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
			\$	\$	\$
1	CAPITAL STOCK AND SURPLUS				
2	(200) Common Capital Stock	37	88 000 000.00	88 000 000.00	
3	(201) Preferred Capital Stock	37	53 359 700.00	53 359 700.00	
4	(202) Stock Liability for Conversion	38			
5	(203) Premiums and Assessments on Capital Stock	38	1 470 481.00	1 470 481.00	
6	(204) Capital Stock Subscribed	38			
7	(205) Installments Received on Capital Stock	38			
8	Total Capital Stock		142 830 181.00	142 830 181.00	
9	(270) Capital Surplus	49	3 038 085.63	3 293 963.02	255 877.39
10	(271) Earned Surplus	21	9 495 638.15	9 668 465.86	172 827.71
11	Total Surplus		12 533 723.78	12 962 428.88	428 705.10
12	Total Capital Stock and Surplus		155 363 904.78	155 792 609.88	428 705.10
13	LONG-TERM DEBT				
14	(210) Bonds	39	153 000 000.00	153 000 000.00	
15	(211) Receivers' Certificates	39			
16	(212) Advances from Associated Companies	39			
17	(213) Miscellaneous Long-Term Debt	39			
18	Total Long-Term Debt	39	153 000 000.00	153 000 000.00	
19	CURRENT AND ACCRUED LIABILITIES				
20	(220) Notes Payable	41		8 000 000.00	8 000 000.00
21	(221) Notes Receivable Discounted	-			
22	(222) Accounts Payable	-	1 451 443.45	2 031 106.37	579 662.92
23	(223) Payables to Associated Companies	42	1 386 149.56	1 702 330.11	(184 219.45)
24	(224) Dividends Declared	30	541 046.63	541 046.63	
25	(225) Matured Long-Term Debt	-	15 342.50	13 242.50	(2 100.00)
26	(226) Matured Interest	-	10 666.30	11 924.82	1 258.52
27	(227) Customers' Deposits	-	130 079.70	130 800.81	721.11
28	(228) Taxes Accrued	43	3 714 749.33	5 126 819.03	1 412 069.70
29	(229) Interest Accrued	-	802 570.63	800 927.44	(1 643.19)
30	(230) Other Current and Accrued Liabilities	44	510 114.91	612 948.90	102 833.99
31	Total Current and Accrued Liabilities		9 062 463.01	18 971 146.61	9 908 683.60
32	DEFERRED CREDITS				
33	(240) Unamortized Premium on Debt	32	3 839 113.00	3 656 243.20	(182 869.80)
34	(241) Customer Advances for Construction	44	331 922.23	300 643.28	(31 278.95)
35	(242) Other Deferred Credits	45	5 000.00		(5 000.00)
36	Total Deferred Credits		4 176 035.23	3 956 886.48	(219 148.75)
37	RESERVES				
38	(255) Insurance Reserve	48	555 002.41	509 946.32	(45 056.09)
39	(256) Injuries and Damages Reserve	48	174 121.64	175 093.52	971.88
40	(257) Employees' Provident Reserve	48	302 858.53	289 783.62	(14 074.91)
41	(258) Other Reserves (except reserves deducted contra) (1)	48	34 074 159.45	36 732 849.15	2 718 689.70
42	Total Reserves		35 106 142.03	37 766 679.61	2 660 536.58
43	CONTRIBUTIONS IN AID OF CONSTRUCTION				
44	(265) Contributions in Aid of Construction	49	1 065 493.76	1 093 998.82	28 505.06
45	Total Liabilities and Other Credits		357 774 038.81	370 581 320.40	12807 281.59
(1)	Utility Plt. Reserves for Depr. & Amort., Accts. 250, 251, 253		34 017 267.14	36 732 139.82	2 714 872.68
	Other Physical Property Reserve for Depreciation, Acct. 253		56 892.31	60 709.33	3 817.02
			34 074 159.45	36 792 849.15	2 718 689.70

SPECIAL DEPRECIATION SCHEDULE

INTEREST ON DEPRECIATION RESERVE FUNDS—STATE OF MISSOURI

1. Report the information called for concerning interest on depreciation funds during year applicable to operations within the State of Missouri.
2. Average depreciation reserve balances should be the total of depreciation reserve balances applicable to operations within the State of Missouri at the end of each month, and

averaged for the year.

3. Adjustments should include such portions of depreciation reserve balances as are claimed by respondents not to be subject to interest credits. Furnish details of such adjustments, using additional sheets if necessary.

Line No.	ITEM (a)	Depreciation Reserve, Total (b)	Depreciation Reserve, Electric Dept. (c)	Depreciation Reserve, Gas Dept. (d)	Depreciation Reserve, Water Dept. (e)	Depreciation Reserve, Heating Dept. (f)	Depreciation Reserve, Other (Specify Common) (2) (g)
1	Average depreciation reserve balances (Total) Note (1)	35 374 703.49	32 152 113.66			428 826.91	2 793 762.92
2	Adjustments	1 471 589.50	1 471 589.50				
3	Adjusted average depreciation reserve balances	33 903 113.99	30 680 524.16			428 826.91	2 793 762.92
4	Earnings on adjusted balance, Line 3 at 3 per cent per annum	1 017 093.42	920 415.72			12 364.81	23 812.99
Details of Adjustments:							
Depreciation accruals for the period January 1, 1940 to December 31, 1951 incl. applicable to Licensed Project No. 459 voluntarily set aside by company in addition to depreciation allowance made by Missouri Public Service Commission for rate making purposes in Report and Order dated February 20, 1937 in cases 5905-7593							
Note:							
(1) Average depreciation reserve balances include reserve balance provided for amortization of limited term investments as follows:							
Account 251 - Reserve for Amortization of Limited Term							
Electric Investments \$49 644.23							
(2) The average depreciation reserve balance applicable to Common							
Utility Plant is allocated as follows:							
Electric Department \$1,807,554.61 Heating Department \$986 198.31							
Total							

STATEMENT A		COMPARATIVE BALANCE SHEET			
		Assets and Other Debits			
Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
1	UTILITY PLANT		\$	\$	\$
2	(100) Utility Plant	16	202 151 385.39	237 031 244.76	34 879 859.37
3	Less Reserves for Depreciation, Depletion, Amortization, Accts. 250, 251, 252	16			
4	Utility Plant Less Reserves	16			
5	(107) Utility Plant Adjustments (less reserve included in Acct. 252, &c.)				
7	INVESTMENT AND FUND ACCOUNTS				
8	(110) Other Physical Property (less reserve for depreciation, Acct. 253, &c.)	22, 46	153 061.74	132 426.45	(20 635.29)
9	(111) Invest. in Assoc. Companies (less reserve included in Acct. 252, &c.)	23, 48	154 867 341.57	155 685 141.57	818 000.00
10	(112) Other Investments (less reserve included in Acct. 252, &c.)	23, 48	1 413 601.00	1 413 601.00	-
11	(113) Sinking Funds	24			
12	(114) Miscellaneous Special Funds	24			
13	Total Investment and Fund Accounts		156 434 004.31	157 231 369.02	797 364.71
14	CURRENT AND ACCRUED ASSETS				
15	(120) Cash	-	4 144 090.25	2 450 350.41	(1 693 739.84)
16	(121) Special Deposits	25	656 672.56	653 124.41	(3 548.15)
17	(122) Working Funds	-	74 375.00	75 075.00	700.00
18	(123) Temporary Cash Investments	23			
19	Receivables				
20	(124) Notes Receivable	26	70 599.64	63 867.00	(6 732.64)
21	(125) Accounts Receivable	27	3 956 536.05	4 797 097.76	840 561.70
22	(126) Receivables from Associated Companies	28	139 682.22	86 597.03	(53 085.19)
23	(127) Subscriptions to Capital Stock	-			
24	(128) Interest and Dividends Receivable	-	11.72	1 456.25	1 444.53
25	(129) Rents Receivable	-	643.12	494.55	(148.57)
26	(130) Accrued Other Revenues	-			
27	Total Receivables		4 167 472.76	4 949 512.59	782 039.83
28	Less Reserve for Uncol. Accts. Acct. 254	47	79 963.96	71 890.56	(7 073.40)
29	Net Receivables		4 088 508.80	4 877 622.03	789 113.23
30	(131) Materials and Supplies	25	2 358 667.41	3 013 421.18	673 553.77
31	(132) Prepayments	31	174 324.23	60 898.72	(113 425.51)
32	(133) Other Current and Accrued Assets	31			
33	(134) Gas Stored Underground	30, 31			
34	Total Current and Accrued Assets		11 457 838.25	11 150 491.75	(347 346.50)
35	DEFERRED DEBITS				
36	(140) Unamortized Debt Discount and Expense	32	60 296.36	54 889.36	(5 431.42)
37	(141) Extraordinary Property Losses	31			
38	(142) Preliminary Survey and Investig. Chgs.	53			
39	(143) Clearing Accounts	4	3 410.74	10 926.26	7 515.52
40	(144) Retirement Work in Progress	-			
41	(145) Other Work in Progress	-	63 544.53	40 802.79	(22 741.73)
42	(146) Other Deferred Debits	35		2 606.43	2 606.43
43	Total Deferred Debits		127 255.64	109 204.47	(18 051.17)
44	CAPITAL STOCK DISCOUNT AND EXPENSE				
45	(150) Discount on Capital Stock	36			
46	(151) Capital Stock Expense	36	370 838.81	370 838.81	-
47	Total Cap. Stock Discount and Expense		370 838.81	370 838.81	-
48	REACQUIRED SECURITIES				
49	(152) Recquired Capital Stock	37			
50	(153) Recquired Long-Term Debt	39			
51	Total Assets and Other Debits		370 581 320.40	405 895 146.01	35 311 826.41

COMPARATIVE BALANCE SHEET

STATEMENT

Liabilities and Other Credits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
			\$	c. \$	c. \$
1	CAPITAL STOCK AND SURPLUS				
2	(200) Common Capital Stock	37	88 000 000.00	89 235 177.00	1 235 177.00
3	(201) Preferred Capital Stock	37	53 359 700.00	53 359 700.00	
4	(202) Stock Liability for Conversion	38			
5	(203) Premiums and Assessments on Capital Stock	38	1 470 481.00	1 470 481.00	
6	(204) Capital Stock Subscribed	38			
7	(205) Installments Received on Capital Stock	38			
8	Total Capital Stock		142 830 181.00	144 065 298.00	1 235 117.00
9	(270) Capital Surplus	49	3 293 963.02	2 058 846.02	(1 235 117.00)
10	(271) Earned Surplus	21	9 668 465.86	10 726 406.20	1 057 940.34
11	Total Surplus		12 962 428.88	12 785 252.22	(177 176.66)
12	Total Capital Stock and Surplus		155 792 609.88	156 850 550.22	1 057 940.34
13	LONG-TERM DEBT				
14	(210) Bonds	39	153 000 000.00	182 375 000.00	29 375 000.00
15	(211) Receivers' Certificates	39			
16	(212) Advances from Associated Companies	39		3 000 000.00	3 000 000.00
17	(213) Miscellaneous Long-Term Debt	39			
18	Total Long-Term Debt	39	153 000 000.00	185 375 000.00	32 375 000.00
19	CURRENT AND ACCRUED LIABILITIES				
20	(220) Notes Payable	41	8 000 000.00	6 500 000.00	(1 500 000.00)
21	(221) Notes Receivable Discounted	-			
22	(222) Accounts Payable	-	2 031 108.37	2 029 201.30	(1 905.07)
23	(223) Payables to Associated Companies	42	1 702 330.11	2 139 241.00	436 910.89
24	(224) Dividends Declared	20	541 046.63	541 046.63	
25	(225) Matured Long-Term Debt	-	13 242.50	13 242.50	
26	(226) Matured Interest	-	11 924.82	15 136.48	3 211.66
27	(227) Customers' Deposits	-	130 600.81	142 731.18	11 930.37
28	(228) Taxes Accrued	43	5 126 819.03	4 851 487.43	(275 331.60)
29	(229) Interest Accrued	-	800 927.44	970 263.80	169 336.36
30	(230) Other Current and Accrued Liabilities	44	612 948.90	612 817.96	(130.94)
31	Total Current and Accrued Liabilities		18 971 146.61	17 815 168.28	(1 155 978.33)
32	DEFERRED CREDITS				
33	(240) Unamortized Premium on Debt	32	3 656 243.20	3 734 976.74	78 733.54
34	(241) Customers' Advances for Construction	44	300 643.28	254 728.01	(45 915.27)
35	(242) Other Deferred Credits	45		942.31	942.31
36	Total Deferred Credits		3 956 886.48	3 990 647.06	33 760.58
37	RESERVES				
38	(255) Insurance Reserve	48	509 946.32	506 169.49	(3 776.83)
39	(256) Injuries and Damages Reserve	48	175 099.52	183 917.65	8 818.13
40	(257) Employees' Provident Reserve	48	280 783.82	275 299.57	(5 484.25)
41	(258) Other Reserves (except reserves deducted contra) (1)	48	36 792 849.15	39 754 024.67	2 961 175.52
42	Total Reserves		37 766 678.81	40 719 411.38	2 952 732.57
43	CONTRIBUTIONS IN AID OF CONSTRUCTION				
44	(265) Contributions in Aid of Construction	49	1 093 998.82	1 142 369.87	48 371.05
45	Total Liabilities and Other Credits		370 581 320.40	406 893 146.81	36 311 826.41
	(1) Utility Plt. Reserves for Depr. & Amort., Accts. 250, 251, 253		38 732 139.82	39 892 867.60	2 960 727.78
	Other Physical Property Reserve for Depreciation, Acct. 253		60 709.33	61 157.07	447.74
			36 792 849.15	39 754 024.67	2 961 175.52

RESERVE FOR DEPRECIATION OF ELECTRIC PLANT (Account 250)

1. Report below the information called for concerning reserve for depreciation of electric plant at end of year and changes during year.

2. Explain any important adjustments during year.

3. Show separately interest credits under a sinking fund or similar method of depreciation reserve accounting.

4. Section B show the reserve amounts applicable to prescribed functional classifications.

A. Reserve Balances and Changes During Year

Line No.	Item (a)	Total (b)	Electric plant in service (c)	Electric plant leased to others (d)	Electric plant held for future use (e)	In process of reclassification (f)
1	Balance beginning of year	\$ 33,251,177.49	\$ 33,251,177.49			
2	Depreciation accruals for year, charged to:					
3	(503) Depreciation	4,011,541.00	4,011,541.00			
4	(508) Income from electric plant leased to others					
5	(903) Transportation expenses-clearing	90,000.00	90,000.00			
6	Other accounts (specify):					
7	Depreciation on General Plant charged to					
8	Steam Heating Dept.	1,704.02	1,704.02			
11	TOTAL DEPRECIATION ACCRUALS FOR YEAR	4,103,245.02	4,103,245.02			
12	Net charges for plant retired:					
13	Book cost of plant retired	2,380,915.88	2,380,915.88			
14	Cost of removal	439,927.91	439,927.91			
15	Salvage (credit)	815,181.74	815,181.74			
16	NET CHARGES FOR PLANT RETIRED	2,005,662.05	2,005,662.05			
17	Other debit or credit items (describe):					
18	Damage Credits	48,422.54	48,422.54			
19	Amount received in respect of retirement of					
20	temporary connections	50,157.12	50,157.12			
21	Accrued depreciation on equipment acquired					
22	from affiliated companies	62,042.48	62,042.48			
23	Depreciation applicable to property acquired					
24	from non-affiliated companies	210,144.52	210,144.52			
26	BALANCE END OF YEAR	35,719,527.10	35,719,527.10			

B. Classification of Reserve at End of Year According to Functional Classifications

41	Steam production	1,715,425.04	1,715,425.04			
42	Hydraulic production	5,439,786.75	5,439,786.75			
43	Internal combustion engine production					
44	Transmission	6,034,319.76	6,034,319.76			
45	Distribution	19,907,969.65	19,907,969.65			
46	General	2,622,025.90	2,622,025.90			
47						
48	TOTAL	35,719,527.10	35,719,527.10			

Annual report of

UNION ELECTRIC COMPANY OF MISSOURI

Year ended December 31, 1952

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 503, 504)

(Except Amortization of Acquisition Adjustments)

1. Report in section A the amounts of depreciation (account 503) and amortization of limited-term electric investments (account 504) for the year, classified according to plant functional classification.
2. In section B state the rules by which the respondent determined the amounts of charges for depreciation and amortization of electric plant. Show the rates used in computing the depreciation and amortization charges for the year, and state if any change has been made in the rates used or methods of determining depreciation and amortization charges from those used for the preceding year.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional classification	Depreciation (account 503)		Amortization of limited-term electric investments (account 504)		Total depreciation and amortization	
		(a)	(b)	(c)	(d)	(e)	(f)
1	Steam production plant		\$ 118 134.00			\$ 118 134.00	
2	Hydraulic production plant		234 365.00			234 365.00	
3	Internal combustion engine production plant						
4	Transmission plant		635 280.00			635 280.00	
5	Distribution plant	2	787 400.00	180.00		2 787 580.00	
6	General plant		236 362.00	5 052.00		241 414.00	
7							
8							
9							
10	TOTAL		4 011 541.00	5 232.00		4 016 773.00	

B. Method of Determination of Depreciation and Amortization Charges**Depreciation Charges**

The provision for depreciation was based upon lump sum allowances made by the Missouri Public Service Commission in report and order issued February 20, 1937, in Cases 5905 and 7593; plus an additional provision from income for the year 1952 amounting to \$75,716. The allowances by the Missouri Public Service Commission amounted to \$1,975,000 per annum as of April 30, 1935, plus 3% per annum of net additions of depreciable property subsequent to April 30, 1935. The depreciation provision for the year 1952 amounted to the following percentages of the average investment in depreciable plant:

Osage Hydro-Electric Project	1.37%
All Other Property	2.87%

The additional provision of \$75,716, referred to above, was made in respect of the Osage Hydro-Electric Project, exclusive of appurtenant transmission lines, and was determined by subtracting the lump sum allowance applicable to such property which was made by the Missouri Public Service Commission from a computed total provision which was based on application of the following depreciation rates to the various plant accounts:

Hydraulic Production Plant

321 Structures and Improvements	1.0%
322 Reservoirs, Dams and Waterways	1.0%
323 Water Wheels, Turbines and Generators	1.7%
324 Accessory Electric Equipment	2.2%
325 Miscellaneous Power Plant Equipment	2.7%
326 Roads, Railroads and Bridges	1.7%

(Continued on Page 89A)

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT - Continued

B. Method of Determination of Depreciation and Amortization Charges (Continued)

Transmission Plant

343	Station Equipment	2.7%
347	Underground Conduit	2.0%
348	Underground Conductors and Devices	2.0%

Distribution Plant

354	Poles, Towers and Fixtures	4.0%
355	Overhead Conductors and Devices	2.8%
356	Underground Conduit	2.0%
357	Underground Conductors and Devices	2.3%
358	Line Transformers	2.7%
359	Overhead Services	3.6%
360	Meters	3.3%
363	Street Lighting and Signal Systems	3.8%

General Plant

371-2	Structures and Improvements - Transp.	2.0%
372	Office Furniture and Equipment	4.5%
373-2	Transportation Equipment - Garage Equipment	4.8%
377	Tools and Work Equipment	4.8%
378	Communication Equipment	4.0%
379	Miscellaneous Equipment	4.8%

The Company used certain depreciation rates for the purpose of allocating the lump sum provision applicable to all property other than the Osage Hydro-Electric property referred to above among functional classifications, but such rates were not determinative of such provision.

There were no changes in rates or methods from those used in the preceding year.

Amortization Charges

The amounts included in electric plant accounts for the limited term interests in land and land rights are being amortized over the remaining lives of the respective leases, beginning January 1, 1942.

SCHEDULE NO. 54-A.

RESERVE FOR DEPRECIATION.

Give particulars called for concerning credits and debits to the reserve for depreciation account of each department detailed below.

Line No.	Item (a)	Electric department (b)	Water department (c)	Heating department (d)	Other utility departments (e)	Non-utility departments (f)
1	Balance at beginning of year (credit).....			457 763 31		
2	Accrual charged to Operating Expenses or "Depreciation".....			77 228 00 (1)		
3	Other credits (Debits): <u>Damage credits</u>			73 99		
4						
5						
6						
7	Total credits.....			545 064 30		
8	Retirement of Fixed Capital during the year.....			11 234 46		
9	Other debits (Debits):.....					
10						
11						
12						
13						
14						
15	Total debits.....			11 234 46		
16	Balance at end of year.....			533 829 84		

DETAILS FOR DEPRECIATION ACCRUALS.

Give in detail the rules and rates by which the respondent determined the amount of accrued depreciation charged to operating expenses and credited to the above retirement reserve account. Show for each department the basis, the base amount, the rate, and the amount of accrued depreciation.

Item (a)	Base amount (b)	Rate (c)	Accrued depreciation (d)
17 The accrual for depreciation was based upon the allowance by the Missouri Public Service Commission in Cases 5905-7593. The allowance by the Missouri Public Service Commission (exclusive of depreciation on property carried in electric and common utility plant accounts but allocable to steam heating department) amounted to \$47,413 per annum as of April 30, 1935, plus 2% of all net additions of depreciable property made subsequent to April 30, 1935.			77 228 00
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STATEMENT A
COMPARATIVE BALANCE SHEET

Assets and Other Debits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
1	UTILITY PLANT				
2	(100) Utility Plant	16	\$ 237 031 244.76	\$ 259 975 429.90	\$ 22 944 185.14
3	Less Accumulated Depreciation				
4	Amortization Accts. 250-254-255	16			
5	Utility Plant Less Reserves	16			
6	(107) Utility Plant Adjustments (less reserve included in Acct. 258, \$)				
7	INVESTMENT AND FUND ACCOUNTS				
8	(110) Other Physical Property Less reserve for depreciation Acct. 253, \$	22-46	132 426.45	132 436.42	2.97
9	(111) Invest. in Assoc. Companies Less reserve included in Acct. 258, \$	23-45	155 685 341.57	155 503 341.57	(182 000.00)
10	(112) Other Investments (Less reserve included in Acct. 258, \$)	23-48	1 413 601.00	2 493 601.00	1 080 000.00
11	(113) Sinking Funds	24			
12	(114) Miscellaneous Special Funds	24			
13	Net Investment and Fund Accounts		157 231 369.02	158 129 378.99	898 009.97
14	CURRENT AND ACCRUED ASSETS				
15	(1, 2) Cash	-	2 450 350.41	3 809 980.44	1 359 630.03
16	(121) Special Deposits	25	653 124.41	681 261.67	28 137.26
17	(122) Working Funds	-	75 075.00	75 125.00	50.00
18	(123) Temporary Cash Investments	23			
19	Receivables				
20	(124) Notes Receivable	26	63 867.00	55 890.80	-(7 976.20)
21	(125) Accounts Receivable	27	4 797 097.76	5 363 528.85	566 431.09
22	(126) Receivables from Associated Companies	28	86 597.03	58 017.59	(28 579.44)
23	(127) Subscriptions to Capital Stock	-			
24	(128) Interest and Dividends Receivable	-	1 436.25	-	(1 436.25)
25	(129) Rents Receivable	-	494.55	2 086.70	1 592.15
26	(130) Accrued Utility Revenues	-			
27	Total Receivables		4 949 512.59	5 479 523.94	530 011.35
28	Less Reserve for Uncol. Accts. Acct. 254	47	71 890.56	73 870.84	1 980.30
29	Net Receivables		4 877 622.03	5 405 653.00	528 030.97
30	(131) Materials and Supplies	29	3 013 421.18	4 126 527.84	1 113 106.66
31	(132) Prepayments	31	80 898.72	82 835.24	1 936.52
32	(133) Other Current and Accrued Assets	31			
33	(134) Gas Stored Underground	30A			
34	Total Current and Accrued Assets		11 150 491.75	14 181 382.99	3 030 891.24
35	DEFERRED DEBITS				
36	(140) Unauthorized Debt Discount and Expense	32	54 863.96	49 973.71	(4 893.25)
37	(141) Extraordinary Property Losses	31			
38	(142) Preliminary Survey and Investig. Chgs.	33			
39	(143) Clearing Accounts	34	10 926.26	9 070.89	(1 855.37)
40	(144) Retirement Work in Progress	-			
41	(145) Other Work in Progress	-	40 802.79	6 305.83	(34 496.96)
42	(146) Other Deferred Debits	35	2 806.46	23 223.91	20 417.45
43	Total Deferred Debits		109 202.47	88 574.36	(20 628.11)
44	CAPITAL STOCK DISCOUNT AND EXPENSE				
45	(150) Discount on Capital Stock	36			
46	(151) Capital Stock Expense	36	370 838.81	370 838.81	-
47	Total Cap. Stock Discount and Expense		370 838.81	370 838.81	-
48	REACQUIRED SECURITIES				
49	(152) Reacquired Capital Stock	37			
50	(153) Reacquired Long-Term Debt	39			
51	Total Assets and Other Debits		405 893 146.81	432 745 605.05	26 852 458.24

COMPARATIVE BALANCE SHEET

STATEMENT

Liabilities and Other Credits

Line No.	Title of Account (a)	Sch. Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase or Decrease (e)
			\$	\$	\$
CAPITAL STOCK AND SURPLUS					
2	(200) Common Capital Stock.....	37	89 235 117.00	90 471 534.00	1 236 417.00
3	(201) Preferred Capital Stock.....	37	53 359 700.00	53 359 700.00	-
4	(202) Stock Liability for Conversion.....	38			
5	(203) Premiums and Assessments on Capital Stock.....	38	1 470 431.00	1 470 481.00	-
6	(204) Capital Stock Subscribed.....	38			
7	(205) Installments Received on Capital Stock.....	38			
8	Total Capital Stock.....		144 065 298.00	145 301 715.00	1 236 417.00
9	(270) Capital Surplus.....	46	2 058 848.02	10 822 429.02	8 763 581.00
10	(271) Earned Surplus.....	21	10 728 406.20	18 747 907.17	8 021 488.97
11	Total Surplus.....		12 785 252.22	27 570 334.19	14 785 081.97
12	Total Capital Stock and Surplus.....		156 850 550.22	172 872 049.19	16 021 498.97
LONG-TERM DEBT					
14	(210) Bonds.....	39	182 375 000.00	181 750 000.00	(625 000.00)
15	(211) Receivers' Certificates.....	39			
16	(212) Advances from Associated Companies.....	39	3 000 000.00	-	(3 000 000.00)
17	(213) Miscellaneous Long-Term Debt.....	39			
18	Total Long-Term Debt.....	39	185 375 000.00	181 750 000.00	(3 625 000.00)
CURRENT AND ACCRUED LIABILITIES					
20	(220) Notes Payable.....	41	6 500 000.00	17 000 000.00	10 500 000.00
21	(221) Notes Receivable Discounted.....	-			
22	(222) Accounts Payable.....	-	2 029 201.30	1 404 812.30	(624 389.00)
23	(223) Payables to Associated Companies.....	42	2 139 241.00	1 937 183.99	(202 077.01)
24	(224) Dividends Declared.....	20	541 046.83	541 046.83	-
25	(225) Matured Long-Term Debt.....	-	13 242.50	12 192.50	(1 050.00)
26	(226) Matured Interest.....	-	15 138.48	28 217.31	13 080.83
27	(227) Customers' Deposits.....	-	142 731.18	203 773.51	61 042.33
28	(228) Taxes Accrued.....	43	4 851 487.43	4 983 342.40	131 854.97
29	(229) Interest Accrued.....	-	970 263.80	861 208.57	(9 055.23)
30	(230) Other Current and Accrued Liabilities.....	44	612 817.96	681 567.15	68 749.19
31	Total Current and Accrued Liabilities.....		17 915 188.28	27 733 324.36	9 818 136.08
DEFERRED CREDITS					
33	(240) Unamortized Premium on Debt.....	32	3 734 976.74	3 547 850.62	(187 126.12)
34	(241) Customers' Advances for Construction.....	44	254 728.01	228 135.77	(26 592.24)
35	(242) Other Deferred Credits.....	45	942.31	1 051.30	108.99
36	Total Deferred Credits.....		3 990 647.06	3 777 037.69	(213 609.37)
RESERVES					
38	(255) Insurance Reserve.....	48	506 189.49	805 710.01	(458.48)
39	(256) Injuries and Damages Reserve.....	48	183 976.65	181 465.93	(2 451.72)
40	(257) Employees' Provident Reserve.....	48	275 292.57	259 458.46	(15 834.11)
41	(258) Other Reserves (except reserves deducted contra) (1).....	48	39 751 024.87	44 455 919.03	4 701 894.16
42	Total Reserves.....		40 719 411.38	45 402 551.43	4 683 140.05
CONTRIBUTIONS IN AID OF CONSTRUCTION					
44	(265) Contributions in Aid of Construction.....	49	1 142 369.87	1 210 642.39	68 272.51
45	Total Liabilities and Other Credits.....		405 893 146.81	432 745 605.05	26 852 458.24
(1) Utility Plt. Reserves for Depn. & Amort., Accts. 250, 251, 253					
	Other Physical Property Reserve for Depreciation, Acct. 253		61 157.07	65 981.07	4 824.00
	Miscellaneous Reserve -				
	Deferred Income Tax, Acct. 258.2			885 000.00	885 000.00
			1 979 754 024.87	44 455 919.03	4 701 894.16

PARTICULARS CONCERNING CERTAIN OTHER INCOME ACCOUNTS

1. Report in this schedule the information specified in the instructions below for the respective other income accounts. Provide a conspicuous subheading for each account and show a total for the account. Additional columns may be added for any account if deemed necessary.

2. Income from Non-Utility Operations (Account 521) - Describe each non-utility operation and show revenues, operating expenses, depreciation, amortization, taxes, other deductions and net income from the operation. Specify nature of other deductions. Give the basis of any important aggregations of expenses between utility operations and non-utility operations.

3. Revenues from Lease of Other Physical Property (Account 522) - For each other physical property leased give name of lessee, description of property, effective date of lease, expiration date of lease, and amount of revenue. If the property is leased on a basis other than that of a fixed annual rental, give particulars of the method of determining the rental. Minor items may be

grouped by classes, but the number of items so grouped should be shown. Designate any lessors which are associated companies.

4. Revenues from Sinking and Other Funds (Account 525) - For each sinking and other fund report the interest, dividends, and other revenues derived during the year. Show account number in which each such fund is included.

5. Miscellaneous Non-Operating Revenues (Account 526) - Give the nature and source of each miscellaneous non-operating revenue and the amount thereof for the year. Minor items may be grouped by classes.

6. Non-Operating Revenue Deductions (Account 527) - For each non-operating revenue deduction included in this account, give nature of the deduction, account in which the related revenue is included, and amount of the deduction. Minor items may be grouped according to accounts in which the related revenues are included.

Line No.	Item (a)	Amount (b)
1	Revenues from Lease of Other Physical Property - Account 522:	
	<u>Effective Expires Basis</u>	
4	Property located at 1908 Locust Street, St. Louis, Missouri:	
5	C. and E. Showers Commercial 11/ 1/48 10/31/53 Monthly	2 250.00
6	11/ 1/53 10/31/54 Monthly	500.00
7	Property located at Lakeside, Missouri:	
8	M. and G. Dionne Hotel and	
9	Cottages 5/15/48 5/14/53 Monthly	2 804.00
10	Property located at 9-11 North 8th Street, St. Louis, Missouri:	
11	A. Valenti Commercial 8/ 1/35 - Monthly	1 200.00
12	F. Gonzales Commercial 2/ 1/52 1/31/57 Monthly	1 800.00
13	Property located at 305 Maramec Station Road,	
14	Valley Park, Missouri:	
15	Dennis Electric and Supply Co.	
16	Commercial 8/10/53 8/ 9/54 Annual	450.00
17	Property located at 314 West Main, Flat River, Missouri:	
18	C. E. and G. C. Howell Commercial 7/ 1/53 6/30/54 Monthly	277.00
19	Property located at 4051 Evans Avenue, St. Louis, Missouri:	
20	Robert F. Rothamel for the Nelson Service Company	
21	Commercial 8/15/53 8/14/54 Monthly	250.00
22	Minor items, 3 in number	267.06
23		<u>9 871.06</u>
24	Miscellaneous Non-Operating Revenues - Account 526:	
25	Discount on purchase of 3% Debentures for Sinking Fund	9 030.34
26	Unclaimed checks dated prior to December 31, 1948	2 433.49
27	Profit from sale of real estate in St. Louis County, Missouri	2 153.10
28	Minor items, 11 in number	478.04
29		<u>14 094.97</u>
30	Non-Operating Revenue Deductions - Account 527:	
31	(All related revenue credited to Account 522)	
32	Depreciation	4 800.00
33	Maintenance (Labor)	2 458.22
34	Real Estate Taxes	525.31
35	Amortization of investment in leased land	26.00
36	Minor items	1 099.04
37		<u>9 608.60</u>

RESERVE FOR DEPRECIATION OF ELECTRIC PLANT (Account 250)

- Report below the information called for concerning reserve for depreciation of electric plant at end of year and changes during year.
- Explain any important adjustments during year.
- Show separately interest credits under a sinking fund or similar method of depreciation reserve accounting.
- In section B show the reserve amounts applicable to prescribed functional classifications.

A. Reserve Balances and Changes During Year

Line No.	Item	Total (b)	Electric plant in service (c)	Electric plant leased to others (d)	Electric plant held for future use (e)	In process of reclassification (f)
		\$	\$	\$	\$	\$
1	Balance beginning of year	35 719 527.10	35 719 527.10			
2	Depreciation accruals for year, charged to:					
3	(503) Depreciation	5 006 866.40	5 006 866.40			
4	(508) Income from electric plant leased to others					
5	(503) Transportation expenses-clearing	110 000.00	110 000.00			
6	Other accounts (specify):					
7	Depreciation on General Plant charged to					
8	Steam Heating Department	1 704.00	1 704.00			
11	TOTAL DEPRECIATION ACCRUALS FOR YEAR	5 118 570.40	5 118 570.40			
12	Net charges for plant retired:					
13	Book cost of plant retired	2 298 765.42	2 298 765.42			
14	Cost of removal	505 566.48	505 566.48			
15	Salvage (credit)	792 259.46	792 259.46			
16	NET CHARGES FOR PLANT RETIRED	2 012 072.44	2 012 072.44			
17	Other debit or credit items (describe):					
18	Damage Credits	93 666.50	93 666.50			
19	Amount received in respect of retirement of					
20	temporary connections	55 771.80	55 771.80			
21	Accrued depreciation on equipment acquired					
22	from affiliated companies	55 588.77	55 588.77			
23	Depreciation applicable to property acquired					
24	from non-affiliated companies	16 999.30	16 999.30			
25						
26	BALANCE END OF YEAR	39 048 051.43	39 048 051.43			

B. Classification of Reserve at End of Year According to Functional Classifications

41	Steam production	2 236 696.28	2 236 696.28			
42	Hydraulic production	5 770 734.42	5 770 734.42			
43	Internal combustion engine production					
44	Transmission	8 060 123.54	8 060 123.54			
45	Distribution	22 121 849.73	22 121 849.73			
46	General	2 858 647.46	2 858 647.46			
47						
48	TOTAL	39 048 051.43	39 048 051.43			

UNION ELECTRIC COMPANY OF MISSOURI

Year ended December 31, 1955