



financed itself generally through the media of long-term debt, capital stock and retained earnings. Its financial statement as of the end of January, 1953, is reflected in its balance sheet of that date which has been filed in this proceeding. A summary of the balance sheet is as follows:

<u>Assets</u>		
Current assets -		
Cash and accounts receivable	\$ 1,600.44	
Materials on hand	4,955.68	
Other current assets	<u>6,166.69</u>	
Total current assets		\$ 12,722.81
Fixed assets-less depreciation reserve		366,232.30
Other debits		<u>7,978.21</u>
	Total	<u>\$386,933.32</u>

<u>Liabilities and Capital</u>		
Current liabilities -		
Accounts payable	\$ 2,474.59	
Accrued liabilities	<u>11,741.55</u>	
Total current liabilities		\$ 14,216.14
Long-term debt		<u>231,423.62</u>
Total liabilities		245,639.76
Capital -		
Capital stock	123,000.00	
Surplus	<u>18,293.56</u>	
Total capital		<u>141,293.56</u>
	Total	<u>\$386,933.32</u>

Upon reviewing this application and applicant's financial statement, it appears to us that applicant should undertake to increase its equity position as contemplated in this proceeding. In our opinion the money, property or labor to be procured or paid for by the issue of the shares of stock herein authorized is reasonably required by applicant for the purposes specified herein, which purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income. Accordingly, an order will be entered granting applicant's request.

### O R D E R

The Commission having considered the above entitled matter, and being of the opinion that a public hearing is not necessary and

that the application should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED as follows:

1. Washington Water and Light Company, on and after the effective date hereof and on or before December 31, 1953, may issue and sell, at par for cash, 1,000 shares of its common stock, of the aggregate par value of \$10,000, and use \$8,000 of the proceeds to finance the cost of additions to its lines and \$2,000 to reimburse its treasury and to provide the cost of replacements for its main transmission line.

2. Applicant shall file with the Commission monthly reports as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective 20 days after the date hereof.

Dated at San Francisco, California, this 30<sup>th</sup> day of March, 1953.

*A. J. [Signature]*  
President

*Justice Z. Cooney*

*Harold P. Huls*

*[Signature]*

Commissioners