

Reconciliation of Operating Surplus to Consolidated Annual Surplus

	Year Ended Dec 31, 2024	Year Ended Dec 31, 2023
Tax supported surplus (deficit)	1,930,245	3,061,315
Enterprise surplus (deficit)	8,208,474	2,747,877
Total operating surplus (deficit)	10,138,719	5,809,192
Consolidation	7,991,170	8,155,286
Revenues not included in operating surplus		
Gain on dilution from prior interest in Kitchener Power Corp. and its affiliates	-	1,503,675
Reserve fund revenue	38,000,775	40,038,669
Contributions of tangible capital assets	29,092,663	22,638,316
Gain (loss) on sale of tangible capital assets	1,238,348	156,410
Other capital revenue	24,052,952	10,360,845
	92,384,738	74,697,916
Items in operating surplus, not in consolidated statements		
Net transfers to capital and reserves	118,632,152	112,285,025
Various PSAB adjustments	13,233,465	4,993,282
	131,865,617	117,278,307
COK expenses not included in operating surplus		
Amortization of tangible capital assets	(63,715,961)	(62,174,528)
Other capital expenses	(29,175,473)	(24,105,822)
Change in actuarial estimate for employee future benefits	(554,590)	(9,620)
Reserve fund expenses	(5,127,626)	(6,039,379)
Other adjustments	39,798	929,494
	(98,533,852)	(91,399,855)
Annual surplus per consolidated financial statements	143,846,392	114,540,846