



BALANCE SHEET

as at December 31
(\$ in thousands)

ASSETS	Note	December 31, 2014	December 31, 2013
CURRENT ASSETS			
Trade and other receivables		\$ 11,117	\$ 7,646
Consumable supplies		2,420	1,959
Prepaid expenses and advances		<u>1,225</u>	<u>919</u>
		14,762	10,524
DEBT SERVICE RESERVE FUND	7(a)	11,035	10,863
PROPERTY, PLANT and EQUIPMENT	3	430,571	398,344
OTHER ASSETS	4	<u>5,520</u>	<u>5,577</u>
		<u>\$461,888</u>	<u>\$ 425,308</u>
LIABILITIES			
CURRENT LIABILITIES			
Bank indebtedness	5	\$ 48,682	\$ 19,039
Accounts payable and accrued liabilities		18,959	14,663
Current portion of long-term debt	7	<u>3,111</u>	<u>2,747</u>
		70,752	36,449
POST EMPLOYMENT BENEFIT LIABILITY	9	11,429	13,902
LONG-TERM DEBT	7	<u>332,117</u>	<u>334,968</u>
		414,298	385,319
Commitments and Contingencies	11		
EQUITY			
Retained Earnings	8	55,004	48,332
Accumulated other comprehensive income		<u>(7,414)</u>	<u>(8,343)</u>
		47,590	39,989
		<u>\$ 461,888</u>	<u>\$ 425,308</u>

ON BEHALF OF THE BOARD

 , Director

 , Director

(See accompanying notes to the financial statements)