

The following table outlines the composition of accumulated non-controlling interests presented within the company's consolidated financial statements:

(MILLIONS)	Dec. 31, 2013	Dec. 31, 2012
BPY.....	\$ 12,810	\$ —
BPO.....	—	7,850
BREP.....	4,002	3,538
BIP.....	5,127	6,376
BRPI.....	515	410
BISA.....	505	727
Individually immaterial subsidiaries with non-controlling interests.....	3,688	4,386
	<u>\$ 26,647</u>	<u>\$ 23,287</u>

5. ACQUISITIONS OF CONSOLIDATED ENTITIES

The company accounts for business combinations using the acquisition method of accounting, pursuant to which the cost of acquiring a business is allocated to its identifiable tangible and intangible assets and liabilities on the basis of the estimated fair values at the date of acquisition.

a) Completed During 2013

The following table summarizes the balance sheet impact as a result of business combinations that occurred in 2013:

(MILLIONS)	Property	Renewable Energy	Other	Total
Cash and cash equivalents.....	\$ 280	\$ 8	\$ 4	\$ 292
Accounts receivable and other.....	176	118	5	299
Investments.....	346	4	—	350
Investment properties.....	5,530	—	—	5,530
Property, plant and equipment.....	29	1,387	199	1,615
Intangible assets.....	20	—	—	20
Total Assets.....	6,381	1,517	208	8,106
Less:				
Accounts payable and other.....	(391)	(79)	(4)	(474)
Non-recourse borrowings.....	(2,940)	(1,075)	(40)	(4,055)
Deferred income tax liabilities.....	—	(65)	—	(65)
Non-controlling interests ¹	(163)	(68)	—	(231)
	<u>(3,494)</u>	<u>(1,287)</u>	<u>(44)</u>	<u>(4,825)</u>
Net assets acquired.....	\$ 2,887	\$ 230	\$ 164	\$ 3,281
Consideration ²	\$ 2,861	\$ 230	\$ 161	\$ 3,252

1. Includes non-controlling interests recognized on business combinations measured as the proportionate share of fair value of the assets and liabilities on the date of acquisition

2. Total consideration, including amounts paid by non-controlling interests

Brookfield recorded \$163 million of revenue and \$82 million in net income from the acquired operations as a result of the acquisitions made during the year. Total revenue and net income that would have been recorded if the acquisitions had occurred at the beginning of the year would have been \$568 million and \$112 million, respectively. Certain of the current year business combinations were completed in close proximity to the year end date of December 31, 2013 and accordingly, the fair values of the acquired assets and liabilities for these operations have been determined on a provisional basis, pending finalization of the post-acquisition review of the fair value of the acquired net assets.

Significant business contributions completed during 2013 are as follows, all of which were in the company's property operations:

In June 2013, a subsidiary of Brookfield acquired a 95% equity interest in EZW Gazeley Limited ("Gazeley"), a UK-based industrial real estate company, for \$370 million. Brookfield recorded \$17 million of revenue and \$16 million in net income from the acquired operation during the year. Total revenue and net income that would have been recorded if the acquisition had occurred at the beginning of the year would have been \$55 million and \$9 million, respectively.

In October 2013, a subsidiary of Brookfield acquired a 100% interest in Industrial Developments International Inc. ("IDI"), a U.S.-based industrial real estate company which owns and operates a high-quality industrial portfolio, for total consideration of