The Canada National Fire Insurance Company

HEAD OFFICE, - WINNIPEG, MAN.

Financial Statement, 31st December, 1916

ASSETS.

First Mortgage Loans on Real Estate and Accrued Interest		$1,444,364.17
Stocks and Debentures (at Cost) and Accrued Interest		433,412.52
Real Estate—Head Office Property	$163,526.80	
Real Estate—Other than Head Office Property	58,574.46	
		222,101.26
Office Furniture and Fixtures, Maps and Plans, less Depreciation		20,113.85
Accounts Receivable		12,868.63
Agents' Balances		31,100.27
Cash in Banks and on Hand		126,113.97
		$2,290,074.67

LIABILITIES.

Government Reserve for Unearned Premiums		$ 138,267.22
Losses Unpaid (in course of Adjustment)		13,300.00
Accounts Payable		3,235.26
Reinsurance Premiums (held as Reserve on Deposit)		59,880.21
Dividend for Year ended 31st December, 1916		99,235.90
Capital Stock Subscribed—$2,050,400.00.		
Paid Up	$1,708,160.72	
Net Surplus	267,995.36	
Surplus to Policyholders		1,976,156.08
		$2,290,074.67

REVENUE.

Balance brought forward from 1915		$405,780.00
Profits from Mortgages, Stocks and other Sources		144,183.06
Fire Insurance Premiums for 1916	$268,736.82	
Less Reinsurance thereon	93,600.28	
		175,136.54
		$725,099.60

EXPENDITURE.

General Expenses, Salaries, Commissions, etc.—		
Loan and Investment Department	$44,584.40	
Fire Department	55,135.58	
		$ 99,719.98
Losses and Loss Adjustment Expenses	$193,926.36	
Less: Reinsurance Recoveries	76,355.29	
		117,571.07
Bad Debts written off		75.20
Depreciation written off Furniture and Maps		2,234.87
Dividend for Year ended 31st December, 1916		99,235.90
Reserve for Unearned Premiums	$138,267.22	
Net Surplus	267,995.36	
Balance		406,262.58
		$725,099.60

AUDITORS' REPORT

We beg to report that we have audited the Books and Accounts of The Canada National Fire Insurance Company for the year ending 30th December, 1916, and have found them properly stated and sufficiently vouched, and we have also verified the Mortgages and other Securities.

In our opinion the above Balance Sheet presents a correct view of the state of the Company's affairs as at 30th December, 1916, according to the best of our information and the explanations given us, and as shown by the books of the Company.

Winnipeg, 16th February, 1917. (Signed) D. A. PENDER, COOPER, SLASOR & CO., C.A.