

# NINETEENTH ANNUAL REPORT

—OF THE—

## HURON & ERIE LOAN & SAVINGS COMPANY.

The Directors of the Huron and Erie Loan and Savings Company submit herewith the Nineteenth Annual Report of the Company, shewing the results of the business for the year ending 31st December, 1882.

After defraying the expenses of management, paying the municipal tax, and meeting the losses incurred, your Directors have been enabled to pay to the shareholders from the net profits two half-yearly Dividends of five per cent. each, add \$20,000 to the Reserve Fund, making it \$320,000, and to carry forward a balance of \$608.44 to the credit of Profit and Loss Account, results which we trust will be gratifying to all concerned.

The real estate, other than the office premises held by the Company, is now only \$4,635.75, IN WHICH SUM IS INCLUDED ALL THE PROPERTIES REMAINING UNSOLD, which have come into possession of the Company by foreclosure, failure to obtain purchasers under Power of Sale, or otherwise, during the nineteen years of its existence—a small sum when compared with the total assets of the Company, which now amount to more than two and a-half millions of dollars.

Such a gratifying exhibit, your Directors believe, could not have been made but for the prompt and rigid inspection of securities offered, by the Company's own Inspectors.

The net cash value of the mortgages held by the Company at the close of the year amounted to \$2,425,587.77, being an increase over last year of \$70,835.31. The Canadian Debentures issued amount to \$159,000, an increase during the same period of \$71,000.

The net losses for the year have been \$1,715<sup>03</sup>/<sub>100</sub>.

Your Directors desire to bear testimony to the efficient manner in which all the officers of the Company have discharged their respective duties.

All of which is respectfully submitted.

WM. SAUNDERS,  
*President.*

LONDON, ONTARIO,

January 23rd, 1883.

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