THE BANK OF OTTAWA

THIRTY-EIGHTH ANNUAL REPORT

REPORT OF THE DIRECTORS

Balance at credit of Profit and Loss Account on 30th November, 1911, was......	$118,167.44	
Net profits for the year ended 30th November, 1912, after deducting expenses of management, and making necessary provision for interest due to depositors, unearned interest on current loans and for all bad and doubtful debts and contingencies........	640,220.43	
		$758,387.87
Appropriated as follows:—		
Dividend No. 82. Two and three-quarters per cent., paid 1st March, 1912..	$ 96,250.00	
Dividend No. 83, Three per cent., paid 1st June, 1912..........	105,000.00	
Dividend No. 84, Three per cent., paid 3rd September, 1912..........	105,000.00	
Dividend No. 85, Three per cent., payable 2nd December, 1912..........	113,182.74	
Applied in reduction of Bank Premises and Furniture..........	54,395.49	
Transferred to Officers' Pension Fund..........	15,000.00	
		$488,828.23
Balance carried forward at credit of Profit and Loss Account..........		$269,559.64
The Rest Account on 30th November, 1911, was..........		$4,000,000.00
To which has been added premium on new stock issued..........		325,480.00
		$4,325,480.00

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON 30th NOVEMBER, 1912.

LIABILITIES

	1911		1912	
Notes in circulation..........		$3,743,395.00		$3,960,040.00
Deposits bearing interest..........	$29,398,282.01		$32,076,827.07	
Deposits not bearing interest..........	5,465,864.49		6,080,849.64	
		34,864,146.50		38,157,676,71
Deposits made by, and balances due to, other Banks in Canada..........		337.24		2,786.35
Balances due to Agencies of the Bank or to other Banks or Agencies elsewhere than in Canada and the United Kingdom..........		32,428.25		134,792.55
Other Liabilities not specified under the foregoing heads..........		....		2,400.00
		$38,640,306.99		$42,257,695.61
Capital subscribed, $3,857,800 (paid-up)......	$ 3,500,000.00		$ 3,825,480.00	
Rest..........	4,000,000.00		4,325,480.00	
Dividends unpaid..........	96,914.75		114,126.49	
Reserved for interest and exchange..........	4,023.80		6,201.29	
Rebate on current discounts..........	99,125.00		110,700.00	
Balance of Profit and Loss Account carried forward..........	118,167.44		269,559.64	
		$7,818,230.99		$8,651,547.42
		$46,458,537.98		$50,909,243.03

ASSETS

	1911		1912	
Specie..........	$ 1,005,178.64		$1,029,164.34	
Dominion Notes..........	3,218,468.00		2,886,395.50	
Deposits with Dominion Government for Security of Note Circulation..........	175,000.00		180,250.00	
Notes of, and Cheques on, other banks......	1,256,476.90		1,389,320.62	
Deposits made with, and Balances due from other Banks in Canada..........	2,202,920.89		2,233,273.32	
Balances due from Agencies of the Bank, or from other Banks or Agencies elsewhere than in Canada and the United Kingdom...	855,499.62		749,959.03	
Balances due from Agencies of the Bank, or from other Banks or Agencies in the United Kingdom..........	63,615.75		177,314.63	
Dominion and Provincial Government Securities..........	1,346,566.25		1,309,584.03	
Canadian Municipal Securities and British or Foreign or Colonial Public Securities, other than Canadian..........	1,403,115.31		2,115,050.81	
Railway and other Bonds, Debentures and Stocks..........	797,775.33		886,717.37	
Call and Short Loans on Stocks and Bonds in Canada..........	1,068,340.15		1,404,318.53	
		$13,392,956.84		$14,361,348.18
Current Loans in Canada..........		31,582,328.81		34,851,113.99
Overdue debts (estimated loss provided for)...		95,018.48		82,645.94
Real Estate other than Bank Premises.......		76,885.50		76,288.63
Mortgages on Real Estate sold by the Bank...		62,561.52		36,846.29
Bank Premises..........		1,247,786.83		1,500,000.00
Other Assets not specified under the foregoing heads..........		1,000.00		1,000.00
		$46,458,537.98		$50,909,243.03

DAVID MACLAREN, President. GEORGE BURN, General Manager.

The accounts are duly audited and vouched for as correct by Price, Waterhouse & Company, Chartered Accountants.