The Montreal City and District Savings Bank

SIXTY-NINTH ANNUAL REPORT

MONTREAL, February 14th, 1916.

To the Shareholders,

Gentlemen:

Your Directors have pleasure in presenting the Sixty-ninth Annual Report of the affairs of the Bank and the result of its operations for the year ending December 31st, 1915.

The net profits for the year were $220,266.09, and the balance brought forward from last year's Profit and Loss Account was $64,785.66, making a total of $285,051.75. From this amount have been paid four quarterly dividends to our Shareholders and $3,500 has been contributed to the Canadian and Imperial Red Cross, leaving a balance at the Credit of Profit and Loss Account of $121,551.75 to be carried forward to next year.

Your Directors regret to inform you that, on account of ill-health, your President, the Honorable J. Aldric Ouimet, has deemed it expedient to tender his resignation as President of this Bank.

The Board feels sure that it expresses the sentiments of the Shareholders in hoping that he may enjoy an early and complete recovery, and that he may thus be enabled to give this Institution the benefit of his valuable experience.

Your Directors have to record, with sincere regret, the death of their colleague, Mr. Robert Archer, a Director of this Bank for thirteen years, whose services were highly appreciated by the Board.

As usual, a frequent and thorough inspection of the books and assets of the Bank has been made during the year.

The report of the Auditors and the Balance Sheet are herewith submitted.

ROBERT MACKAY, Vice-President.

Statement of the affairs of The Montreal City and District Savings Bank on the 31st December, 1915

ASSETS.

Cash on hand and in chartered Banks	$ 5,737,058.64	
Dominion and Provincial Government Bonds	761,069.02	
City of Montreal and other Municipal and School Bonds and Debentures	14,783,556.34	
Other Bonds and Debentures	1,354,162.61	
Sundry Securities	227,000.00	
Call and Short Loans, secured by collaterals	8,501,049.79	
Charity Donation Fund, invested in Municipal Securities approved by the Dominion Government	180,000.00	
		$31,543,896.40
Bank premises (Head Office and fourteen Branches)	$ 475,000.00	
Other Assets	20,929.02	495,929.02
		$32,039,825.42

LIABILITIES.

To the Public:		
Amount due Depositors	$29,078,393.30	
" " Receiver-General	209,271.86	
" " Charity Donation Fund	180,000.00	
" " Open Accounts	100,608.51	
		$29,568,273.67
To the Shareholders:		
Capital Stock (amount subscribed $2,000,000), paid-up	$ 1,000,000.00	
Reserve Fund	1,350,000.00	
Profit and Loss Account	121,551.75	2,471,551.75
		$32,039,825.42

On behalf of the Board.
ROBERT MACKAY, Vice-President.

A. P. LESPERANCE, Manager.

AUDITORS' REPORT

Having obtained all the information and explanations we have required, and having satisfied ourselves of the correctness of the Cash Balances, and examined the Securities held against the Money at Call and Short Notice, and those representing the investments of the Bank, and having examined the foregoing Balance Sheet and compared it with the Books at the Head Office, and with the Certified Returns from the Branches, we are of opinion that the transactions of the Bank have been within its powers, and that the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs as shown by the Books of the Bank.

A. CINQ-MARS, C.A.,
C. A. SHANNON, L.I.A. } Auditors.

Montreal, February 7th, 1916.