

BALANCE SHEET as at 30th June, 1914.**ASSETS.****LOANS AND AGREEMENTS:**

Principal	\$609,930.80
Interest due	20,873.16
Interest accrued to date..	15,613.09

\$646,417.05

LESS amount retained to
pay prior encumbrance \$7,612.87

LESS interest accrued.. 113.25

\$ 7,726.12

Real Estate

Sundry Debtors

CASH ON HAND

\$638,690.93

1,140.00

358.65

246.26

\$640,435.84

LIABILITIES.**CAPITAL:**

Authorized and Sub-
scribed—Divided into
10,000 Shares of
\$100.00 each

\$1,000,000.00

250,000.00

1,314.67

LESS calls in arrears..

\$248,685.33

Payments in advance of
calls

272,703.77

Reserve

Bills payable

Agreements payable ..

Accrued interest on
same

\$521,389.10

50,000.00

1,619.65

\$750.00

18.33

768.38

905.58

14,831.03

23,381.03

Depositors

Bank of Ottawa

Dividends payable

Discount on loans and
agreements

Balance unearned ..

25,405.84

PROFIT AND LOSS:

Balance from 31st De-
cember, 1913

Profit half-year ended
30th June, 1914

\$7,251.99

33,264.32

\$40,516.31

LESS Dividend No. 8, at
9 per cent. per annum \$23,381.03

LESS Appropriation to
General Reserve .. . 15,000.00

\$ 38,381.03

2,135.28

\$640,435.84

We have audited the books and accounts of the Northern Canadian Mortgage Company (Limited), for the half-year ended 30th June, 1914, and report to the Shareholders that we have received all the information and explanation we have required.

We have examined the Agreements, Mortgages, etc., constituting the security for the Company's investments, and have found same in order, the Company's Solicitor certifying to the sufficiency of titles and conveyancing.

In our opinion the above Balance Sheet is properly drawn so as to exhibit a true and correct view of the affairs of the Company according to the best of our information and the explanations given us, and as shown by the said books.

WEBB, READ, HEGAN, CALLINGHAM & CO.,

Chartered Accountants.

Winnipeg, 10th July, 1914.

ABSTRACTS FROM SEMI-ANNUAL STATEMENTS.

Date.	Capital Subscribed.	Capital Paid Up.	Surplus.	Deposit.	Reserve for Unearned Discounts.	Loans.	Dividend Rate.	Amount.
30th June, '11 ..	\$ 233,900.00	\$69,599.00	.....	.....	\$10,728.00	\$169,356.00	8	\$ 2,532.00
31st Dec., '11 ..	346,900.00	147,283.00	\$2,505.00	.....	12,823.00	211,392.00	8 and 5	9,186.00
30th June, '12 ..	800,000.00	311,426.00	16,257.00	.....	19,487.00	329,501.00	8	8,708.00
31st Dec., '12 ..	990,000.00	410,755.00	27,780.00	\$2,000.00	23,759.00	519,278.00	8 and 1	16,586.00
30th June, '13 ..	1,000,000.00	482,418.00	37,804.00	4,299.00	21,182.00	557,890.00	9	21,106.00
31st Dec., '13 ..	1,000,000.00	509,228.00	42,251.00	2,821.00	25,836.00	600,698.00	9	22,699.00
30th June, '14 ..	1,000,000.00	521,389.00	52,135.00	905.00	25,405.00	638,690.00	9	23,381.00

HOW THE WESTERN CROPS LOOKED IN JUNE AND JULY

The following figures from the July bulletin, issued by the Census and Statistics Office, Ottawa, shows the acreage of leading crops for 1914, as compared with 1913, and per cent. of standard conditions (100 represents a full crop) on July 1st, based upon information received at the end of June. They show only a slightly increased acreage of wheat as compared with 1913:

	Spring Wheat.	Fall Wheat.	Oats.	Barley.	Rye.	Peas.	Mixed grains.	Hay and Clover.	Alfalfa.	Flax.
Acreage, 1914 ..	10,048,700	973,300	10,814,500	1,597,600	111,280	205,950	463,300	7,997,000	90,385	1,163,000
Acreage, 1913 ..	10,045,000	970,000	10,434,000	1,613,000	119,300	218,980	473,800	8,169,000	93,560	1,552,800
Condition July 1 ..	86.3	78.2	87.3	86.2	84.7	86.9	87.3	73.7	81.5	.....
Condition June 1 ..	93.52	79.59	92.51	92.34	88.70	91.95	93.45	90.20	88.38	.....