Contingent fund, January 1, 1890	$111.415 96
Net profits, after providing for interest on deposits, debenture stock, debentures, cost of management, estimated deductions, etc	345,385 14
Additional premium on new stock sold	1,945 00
	$458,746 13

ABSTRACT OF ASSETS AND LIABILITIES.

Liabilities to the Public.

Deposits and Interest		$1,122,457 61	
Debentures (£1,035,042 sterling) and interest.		5,070,702 39	
Debentures—currency—and interest		523,244 87	
Debenture stock (£168,942 sterling) and interest		841,227 83	
Sundry accounts		10.974 69	
			$7,568,607 39
Liabilities to Shareholders.			
Capital Stock paid up		$2,000,000 00	
Capital Stock ($5,000.000, 20 per cent. paid)		600,000 00	
			$2,600,000 00
Reserve Fund last year	$1,340,000 00		
Premium on new stock	60,000 00		
From earnings	35,000 00		
		$1,435.000 00	
Contingent Fund		115,156 46	
			$1,550,156 46
Dividends unclaimed		202 80	
61st Dividend declared		150.000 00	
			150,202 80
			$11,868,966 65
Assets.			
Mortgages on Real Estate		$11,300,040 00	
Mortgages on other securities		48,265 32	
			$11,348,305 32
Municipal Debentures			224,051 69
Company's building			120,000 00
Accrued Rentals			1,156 00
Cash on hand		361 63	
Cash in banks		175,092 01	
			175,453 64
			$11,868,966 65

GEORGE H. SMITH, *Secretary.*

TORONTO, 6th February, 1891.

The report of the Directors was unanimously adopted, as also were votes of thanks to the President, Directors, Officers and Agents of the Company. The retiring Directors, Messrs. J. Herbert Mason, S. Nordheimer, Judge Boyd and Henry Cawthra, were unanimously re-elected.

At a subsequent meeting of the Board, Messrs. J. Herbert Mason and Edward Hooper were respectively re-elected to the offices of President and Vice-President.