

Assets and Liabilities.

FIRE AND ACCIDENT BRANCHES.

ASSETS.		LIABILITIES.	
Montreal Harbour Bonds.....	\$ 57,295 00	Losses in course of adjustment.....	\$ 21,446 03
Parkhill Bonds.....	3,165 00	Due upon Head Office: property.....	45,653 41
Three Rivers Bonds.....	39,220 00	Reserve Re-insurance, Government Standard.....	169,613 65
C. P. R. Land Grant Bonds.....	9,855 00	Surplus of Assets over all Liabilities	73,283 54
Windsor Bonds.....	12,787 50		
London West Bonds.....	5,725 00		
City of Winnipeg School Bonds.....	16,200 00		
Real Estate.....	100,600 00		
Bills Receivable.....	1,733 47		
Sundry Debtors.....	4,096 48		
Premiums in course of Collection and Agent's Balances.....	19,092 28		
Furniture, Plans and Plant.....	6,167 06		
Accrued Interest and Rents.....	3,561 35		
Cash in Bank and Office.....	30,498 48		
	\$309,996 62		\$309,996 62

LIFE BRANCH.

ASSETS.		LIABILITIES.	
Montreal Harbour Bonds.....	\$ 16,525 00	Death Claims in course of proof.....	\$ 10,000 00
Montreal City Stock.....	21,240 00	Other Liabilities.....	264 15
Montreal Corporation Bonds.....	9,000 00	Reserve Fund, Government Standard.....	289,526 11
Toronto City Bonds.....	10,946 46		
Canada Central Railway Bonds.....	10,161 60		
Montreal Loan and Mortgage Company's Stock.....	9,000 00		
West Tilbury Township Bonds.....	2,479 84		
Sandwich Township Bonds.....	1,904 00		
Parkhill Bonds.....	1,055 00		
Windsor Bonds.....	1,707 52		
R. C. School Bonds.....	2,400 00		
Quebec Provincial Bonds.....	32,700 00		
Three Rivers Bonds.....	6,360 00		
Dundas Cotton Mills Company's Bonds, 1st mortgage.....	10,000 00		
Dominion Telegraph Company Bonds.....	9,733 33		
Montreal Cotton Company's Bonds, 1st mortgage....	16,120 00		
London Loan Company Bonds.....	5,000 00		
C. P. R. Land Grant Bonds.....	5,450 00		
City of Victoria, B. C., Bonds.....	20,850 00		
Intercolonial Coal Company's Stock.....	4,962 50		
Montreal Investment Trust Stock.....	6,000 00		
Loans on Policies.....	8,770 20		
Outstanding and Deferred Premiums, less 10 per cent. (net),.....	25,158 29		
Accrued Interest and other assets.....	7,233 24		
Cash in Bank and Office.....	18,883 94		
Deficit of Assets.....	36,149 34		
	\$299,790 26		\$299,790 26

CAPITAL ACCOUNT.

Shareholder's Capital.....	\$ 875,925 00	Life Department, Deficiency of Assets.....	\$ 36,149 34
Balance of Fire and Accident Assets.....	73,283 54	Capital paid up.....	157,580 74
		Balance being Surplus Security.....	755,478 46
	\$949,208 54		\$949,208 54

AUDITORS' REPORT.

To the President and Directors of the *Citizens Insurance Company of Canada.*

GENTLEMEN,—We, the undersigned, have audited the business of the past year (1889), and have verified the Cash disbursements from the Vouchers presented to us. We have also verified the postings from the subsidiary Books to the General Books, and have scrutinized the Securities in the Company's possession, and the Certificates of the Dominion Government, etc., for those in their possession.

We have tried, as far as possible, to verify the sources of revenue, and report the whole to be in accordance with the various records of the Company, and of the statements to be submitted to you.

(Signed,)

WM. HODGSON, }
PHILIP S. ROSS, } *Auditors.*

MONTREAL, 20th March, 1890.