CONDENSED BALANCE SHEET—December 31st. 1889.

COST OF ROAD.			
Main Line, including dividends paid	$124,094,242 50		
Acquired Lines	12,787,997 82		
Branch Lines	2,980,104 46		
Algoma Branch	4,823,756 93		
		$144,686,101 71	
NOTE.			
Lines built by Government not included — Estimated cost $35,000,000			
14,674,916 acres of land unsold, which, at average of last year's sales ($3.46¼ per acre), would realize $50,848,584			
EQUIPMENT.			
Rolling Stock	$ 10,881,626 03		
Lake Steamers	478,952 99		
Shops and Machinery (Montreal, Hochelaga, Perth and Carleton Place	1,094,767 84		
		12,455,346 86	
CONSTRUCTION PLANT AND TOOLS		144,716 87	
REAL ESTATE (at and near Montreal)		285,490 63	
ADVANCES AND EXPENDITURES.			
South Eastern Railway		1,604,780 53	
ON LEASED LINES.			
St. Lawrence & Ottawa Ry	$ 296,414 34		
Ontario & Quebec Ry	3,351,168 19		
Atlantic & North-West Ry	52,600 59		
		3,700,183 12	
STATION BALANCES, ACCOUNTS RECEIVABLE, Miscellaneous Securities and Advances		5,162,740 10	
ATLANTIC & NORTH-WEST RAILWAY 5 PER CENT. GUARANTEED STOCK (acquired by issue of four per cent. Consolidated Debenture Stock		3,240,000 00	
ADVANCES ON LAKE AND FERRY STEAMERS		293,015 33	
MATERIAL AND SUPPLIES ON HAND		1,703,292 86	
DOMINION GOVT. GUARANTEE FUND.			
Amount on deposit to guarantee 3 per cent. per annum on Capital Stock until August 17th, 1893		7,142,341 21	
ADVANCES ON LAND.			
Interest on Land Grant Bonds	$ 699,016 50		
Less—Net receipts from Town Sites for year	229,821 95		
		469,194 55	
BALANCE DUE ON LAND SOLD—(Deferred Payments)		1,573,675 61	
BALANCE DUE ON TOWN SITE SALES—(Deferred Payments)		176,042 23	
TREASURY ASSETS.			
Temporary Loans on security bearing interest	$ 931,791 70		
Cash in Treasury	3,639,543 79		
		4,571,335 49	
		$187,208,257 10	

CAPITAL STOCK			$ 65,000,000 00
MORTGAGE BONDS.			
1st mortgage bonds, 5 per cent. £7,191,500	$34,998,633 33		
Canada Central 1st mortgage, amount of issue, £500,000 $2,433,333			
Sinking Fund deposited with Govt. 1,500,000			
Balance at maturity	850,000 00		
Canada Central 2nd Mortgage, 6 per cent	973,333 33		
Due Province of Quebec on Q.M.O. & O. Ry., 5 p.c	3,500,000 00		
Due Province of Quebec on North Shore Ry, 5 p.c	3,500,000 00		
Algoma Branch, 1st mortgage, 5 p.c	3,650,000 00		
North Shore Railway, 1st Mortgage	484,719 67		
			47,956,686 33
FOUR PER CENT. CONSOLIDATED DEBENTURE STOCK			4,380,000 00
LAND GRANT BONDS. First Mortgage.			
Am'nt of issue. $25,000,000 00			
Less—Amount redeemed & cancelled. ... 20,561,500 00			
	$ 4,438,500 00		
Amount held in trust by Dominion Government, not bearing interest	1,000,000 00		
	$ 3,438,500 00		
Land Bonds, 3½ p.c., interest guaranteed by Dominion Government	15,000,000 00		
			18,438,500 00
CURRENT LIABILITIES (including Vouchers and Pay Rolls			1,894,012 45
INTEREST ON FUNDED DEBT AND RENTAL OF LEASED LINES.			
Coupons not presented, including amounts due January 1st, 1890	$ 1,433,127 24		
Accrued to date not due	241,967 28		
			1,675,094 52
CASH SUBSIDY FROM DOMINION GOVERNMENT	25,000,000 00		
BONUSES FROM MUNICIPALITIES	348,661 29		
			25,348,661 29
LAND GRANT			
3,532,070 acres sold, amounting to	$11,162,010 44		
6,793,014 acres taken by Dom. Govt. in reduction of Land Grant	10,189,521 00		
	21,351,531 44		
Less: Expenses, cultivation rebate, and 10 p. c. on Land Grant Bonds taken in payment	2,076,129 59		
			19,275,401 85
TOWN SITES.			
Amount received from sale of Town Sites not covered by Land Grant Mortgage	$ 1,738,540 68		
Less: Expenditure improvements, grading, clearing, &c.	311,849 01		
	1,426,691 67		
Cost of Hotel and other buildings at Vancouver, and Banff Springs Hotel	510,319 38		
	916,372 29		
Net receipts of 1889 applied against advances on Land Bond Interest	229,821 95		
			686,550 34
SUPPLEMENTARY DIVIDEND, payable February 17th, 1890			650,000 00
SURPLUS EARNINGS.			
Net earnings for years 1888 and 1889, after payment of all fixed charges and supplementary dividend			1,903,350 32
			$187,208,257 10

I. G. OGDEN,

COMPTROLLER.