

THIRTY-SEVENTH ANNUAL REPORT OF

The Toronto General Trusts Corporation

For the Year Ending December 31st, 1918, submitted at Annual General Meeting held at Toronto, February 5th, 1919

PROFIT AND LOSS STATEMENT

By balance brought forward from 31st Dec., 1917	\$101,443.11
By Commissions received for administering Estates, acting as Trustee, Agent, etc.; Interest on capital and reserve; profits on Guaranteed Funds; net rents from Office Buildings, safe deposit vaults, etc.	\$654,130.64
To management expenses, including salaries, directors' and auditors' fees, advertising, rents, taxes, etc.	332,161.62
Net Profits for year	321,969.02

APPROPRIATED AS FOLLOWS:

To Quarterly Dividends, Nos. 87, 88, 89 and 90, at the rate of 10% per annum	\$150,000.00
Bonus of 1% payable January 2nd, 1919	15,000.00
	\$ 165,000.00
To Amounts subscribed as follows:	
Canadian Patriotic Fund	\$ 10,000.00
Y. M. C. A. Military Fund	1,000.00
British Navy League	1,000.00
Catholic Army Huts	500.00
Belgium Relief	250.00
Secours National	250.00
	13,000.00
To amount provided for 1918 Federal income tax	12,000.00
To amt. written off head office building, including safe deposit vaults	30,600.00
To amount transferred to reserve fund	50,000.00
To balance carried forward	152,812.13
	\$ 423,412.13

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ASSETS

Capital Account—	
Mortgages on Real Estate	\$1,983,946.91
Government and Mun. Debentures	604,881.67
Loans on debentures, stocks and Bonds	83,006.43
Loans or advances to Trust Estates and guaranteed mortgage accounts under administration by the Corporation	278,350.00
Real Estate—	
Office premises and safe deposit vaults at Toronto and Ottawa	\$750,000.00
Accrued rents re offices and vaults at Toronto and Ottawa	5,860.36
	755,860.36
Cash on hand and in Banks	53,398.98
	\$ 3,759,444.35
Guaranteed Account—	
Mortgages on Real Estate	\$6,969,135.02
Gov't and Municipal Debentures	1,100,491.34
Loans on debentures, stocks and bonds	10,690.00
Cash on hand and in banks	105,567.61
	\$ 8,185,883.97
Estates, Trusts and Agencies—	
Mortgages on real estate	\$13,705,260.26
Gov't and Municipal debentures	9,097,054.43
Stocks and bonds	1,128,988.81
Loans on debentures, stocks and bonds	833,843.19
Cash on hand and in banks	1,014,234.39
	\$25,779,381.08
Original Assets, including real estate, mortgages, debentures, stocks and bonds, etc., at inventory value	53,107,920.40
	\$78,887,301.48
	\$90,832,629.80

LIABILITIES

Capital Account—	
Capital Stock	\$1,500,000.00
Reserve Fund	2,000,000.00
	\$3,500,000.00
Dividend No. 90, due Jan. 2nd, 1919	\$37,500.00
Bonus of 1 per cent., payable Jan. 2, 1919	15,000.00
	52,500.00
Interest in reserve	35,000.00
Appropriation for Federal income tax and sundry accounts	19,132.22
Profit and Loss	152,812.13
	\$ 3,759,444.35
Guaranteed Account—	
Guaranteed Funds for investm't	\$8,185,883.97
	\$ 8,185,883.97
Estates, Trusts and Agencies—	
Trust funds for investment or distribution	\$25,779,381.08
Inventory value of original assets of estates and agencies under administration by the corporation	\$53,107,920.40
	\$78,887,301.48
	\$90,832,629.80

AUDITORS' REPORT

We, the undersigned, beg to report that we have made a full examination of the books, accounts and vouchers of The Toronto General Trusts Corporation to 31st December, 1918, and find same to be correct and properly set forth in the above statements of Profit and Loss and Assets and Liabilities.

We have examined, and find in order, all the mortgages, debentures, bonds and scrip of the Corporation, as well as those negotiated for the Supreme Court of Ontario, and Trusts, Estates and Agencies in the Corporation's hands, and we have checked same with the mortgage and debenture ledgers and registers.

The Trust investments and funds are kept separate from the Corporation's own securities and funds, and all securities are so earmarked in the books of the Corporation as to show the particular Estate, Trust or Guaranteed Account to which they belong.

The Banker's Balances, after deducting outstanding cheques, agree with the books of the Corporation.

All our requirements as Auditors have been complied with. We have also examined the reports of the Auditors of the Winnipeg, Ottawa, Saskatoon and Vancouver Branches, and find that they agree with the Head Office books.

R. F. SPENCE, F.C.A. "Can." }
J. GEORGE, F.C.A. "Can." } Auditors.

Toronto, January 21st, 1919.