

Since organization, thirteen years ago, this Company has paid  
in Cash to Members

**\$4,553,775.67**

All withdrawals have been paid promptly. Every dollar paid in, with interest, being returned to the withdrawing member when the required period has been reached.

**13<sup>TH</sup> ANNUAL STATEMENT**  
OF THE  
**YORK COUNTY LOAN AND SAVINGS COMPANY**  
(INCORPORATED)  
**OF TORONTO**

December 31st, 1904

TORONTO, MARCH 13th, 1905

*To Members :*

The management have much pleasure in presenting the annual statement for the year 1904. It is gratifying to know that there has been a large increase in the volume of business transacted by the Company.

The activity of the Company's business is demonstrated by the cash paid withdrawing members, which amounted to the large sum of **\$1,519,053.16**. All these withdrawals have been replaced with new money, at a lower rate of interest and more advantageous terms to the Company.

The Assets have been increased by **\$149,933.10**.

**\$5,000.00** has been transferred to the Reserve Fund.

That the Company continues to grow in popularity is evidenced by the new business written, which was larger in amount than any previous year.

Our investment in land suitable for building purposes has proved very satisfactory. Lots are being sold at prices that will net large profits to the Company. Every evidence that can be given shows that the City of Toronto has entered upon an era of substantial and permanent progress. As the commercial and railway centre of a large and populous province, as the headquarters for higher education, as the seat of provincial government, and the home of many great industries, Toronto stands in an unrivalled position in Central Canada. The widespread recognition of the advantages of the City as a distributing, industrial, educational and residential centre, has resulted in the city making great strides in the matter of population. We believe that property in Toronto is at rock-bottom prices, and as the City develops the value of property will be enhanced.

The real Estate stands in the Assets at its actual cost, and not at the real market value.

The management hope by the diligent exercise of carefulness, forethought and economy in conducting the business of the Company to realize for its great membership an enduring success.

Respectfully,

**JOSEPH PHILLIPS, President**

ASSETS		LIABILITIES	
Mortgage Loans on Real Estate	\$1,001,125 81	Capital Stock Paid in	\$1,760,474 34
Real Estate	910,909 78	Dividends Credited	42,504 34
Municipal Debentures & Stocks and Loans thereon	92,500 00	Amount Due on Uncompleted Loans	8,330 00
Loans on this Company's Stock	129,418 95	Borrowers' Sinking Fund	83,755 17
Accrued Interest	13,305 74	Mortgages Assumed for Mem- bers	9,100 00
Advances to Borrowers, Taxes, Insurance, etc.	4,381 84	Reserve Fund	70,000 00
Accounts Receivable	294 21	Contingent Account	263,796 28
Furniture and Fixtures	8,904 51		
The Molsons Bank	75,415 93		
Cash on Hand	1,703 36		
<b>Total Assets</b>	<b>\$2,237,960 13</b>	<b>Total Liabilities</b>	<b>\$2,237,960 13</b>

TORONTO, Feb. 28, 1905.  
We hereby certify that we have carefully examined the books, accounts and vouchers of the York County Loan and Savings Company, and find the same correct and in accordance with the above Balance Sheet. We have also examined the mortgages and other securities of the Company, and find the same in good order.

THOMAS G. HAND, } Auditors  
G. A. HARPER, }

JOSEPH PHILLIPS, President.

HEAD OFFICES: 243 Roncevalles, Toronto.