

THE CANADIAN BANK OF COMMERCE



Statement of the Result of the Business of the Bank for the Year Ending 30th November, 1916

Balance at credit of Profit and Loss Account brought forward from last year	\$ 461,892 25
Net Profits for the year ending 30th November, after providing for all bad and doubtful debts	2,439,415 17
	<u>\$ 2,901,307 42</u>

This has been appropriated as follows:

Dividends, Nos. 116, 117, 118 and 119 at ten per cent. per annum	\$ 1,500,000 00
Bonus of one per cent. payable 1st June	150,000 00
do do 1st December	150,000 00
War tax on bank-note circulation to 30th November ..	147,288 33
Transferred to Pension Fund (annual contribution) ..	80,000 00
Subscriptions:	
Canadian Patriotic Fund	\$50,000 00
British Red Cross Fund	5,000 00
British Sailors' Relief Fund	5,000 00
Sundry subscriptions, including Northern Ontario Fire Relief Fund and War Hospitals, etc.	11,700 00
	<u>71,700 00</u>

Balance carried forward	\$ 2,901,307 42
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Dominion and Provincial Government Securities, not exceeding market value	2,781,960 86
British, Foreign and Colonial Public Securities and Canadian Municipal Securities	17,282,911 96
Railway and other Bonds, Debentures and Stocks, not exceeding market value	7,810,461 73
Call and Short Loans (not exceeding 30 days) in Canada on Bonds, Debentures and Stocks	14,725,133 07
Call and Short Loans (not exceeding 30 days) elsewhere than in Canada	21,141,335 85
Deposit with the Minister of Finance for the purposes of the Circulation Fund	806,964 42
	<u>\$129,341,420 42</u>

Other Current Loans and Discounts in Canada (less rebate of interest)	133,738,131 21
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	16,504,418 23
Liabilities of Customers under Letters of Credit, as per contract	<u>\$11,000 00</u>

GENERAL STATEMENT

30th November, 1916

LIABILITIES

To the Public:	
Notes of the Bank in circulation	\$ 19,259,347 68
Deposits not bearing interest	62,484,072 27
Deposits bearing interest, including interest accrued to date	167,412,079 88
	<u>229,896,152 15</u>
Balances due to other Banks in Canada	141,317 42
Balances due to Banks and Banking Correspondents elsewhere than in Canada	5,021,882 49
Bills Payable	2,186,836 68
Acceptances under Letters of Credit	2,092,640 13
	<u>\$258,598,176 55</u>

To the Shareholders:	
Dividends Unpaid	2,084 12
Dividend No. 119 and bonus, payable 1st December ..	525,000 00
Capital Paid up	\$ 15,000,000 00
Reserve Account	13,500,000 00
Balance of Profits as per Profit and Loss Account	802,319 09
	<u>29,302,319 09</u>
	<u>\$288,427,579 76</u>

ASSETS

Gold and Silver Coin Current	\$ 20,975,529 83
Dominion Notes	19,315,476 00
Deposit with the Central Gold Reserves	6,000,000 00
	<u>\$ 46,291,005 83</u>
Notes of other Banks	1,630,360 00
Cheques on other Banks	9,668,098 71
Balances due by other Banks in Canada	1,389 86
Balances due by Banks and Banking Correspondents elsewhere than in Canada ..	7,201,798 13
	<u>18,501,646 70</u>

including the unsold balance of former premises of the Eastern Townships Bank)	\$ 1,264,458 34
Less mortgage assumed	100,000 00
	<u>1,164,458 34</u>
Mortgages on Real Estate sold by the Bank	389,411 53
Bank Premises at cost, less amounts written off	5,139,457 26
Less mortgage assumed on property purchased	300,000 00
	<u>4,839,457 26</u>
Other Assets not included in the foregoing	126,904 34
	<u>\$288,427,579 76</u>

B. E. WALKER,
President.

JOHN AIRD,
General Manager.

Report of the Auditors to the Shareholders of The Canadian Bank of Commerce.

In accordance with the provisions of sub-sections 19 and 20 of Section 56 of the Bank Act, 1913, we report as follows:

We have audited the above Balance Sheet and compared it with the books and vouchers at Head Office and with the certified returns from the branches. We have obtained all the information and explanations that we have required, and are of the opinion that the transactions of the Bank which have come under our notice have been within the powers of the Bank.

We have checked the cash and verified the securities representing the investments of the Bank at its chief office and principal branches at a date other than, and in addition to, the verification at 30th November, 1916, and found that they were in agreement with the entries in the books of the Bank relating thereto.

In our opinion the Balance Sheet is properly drawn up as to exhibit a true and correct view of the state of the affairs of the Bank according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

T. HARRY WEBB, C. A.,
of Webb, Read, Hegan, Callingham & Co.
JAMES MARWICK, C. A.,
of Marwick, Mitchell, Peat & Co.

Auditors.