BANK OF OTTAWA

THIRTY-FIFTH ANNUAL MEETING

The Thirty-fifth Annual Meeting of the Shareholders of The Bank of Ottawa was held on Wednesday, the 8th day of December, 1909, the President, Mr. David Maclaren, in the chair.

Report of the Directors.

The Directors beg to submit to the Shareholders the Thirty-fifth Annual Report, showing the statement of Profit and Loss for the year, and the Balance Sheet to 30th ultimo:

Balance at credit of Profit and Loss Account on 30th November, 1908, was..		$405,991.22
Net Profits for the year ended 30th November, 1909, after deducting expenses of management, and making necessary provision for interest due to depositors, unearned interest on current loans and for all bad and doubtful debts, and contingencies..		421,065.49
		$827,056.71
Appropriated as follows:—		
Dividend No. 70, 2½ per cent., paid 1st March, 1909..	75,000.00	
Dividend No. 71, 2½ per cent., paid 1st June, 1909..	75,000.00	
Dividend No. 72, 2½ per cent., paid 1st September, 1909..	75,000.00	
Dividend No. 73, 2½ per cent., paid 1st December, 1909	78,785.83	
Applied in reduction of Bank Premises and Furniture..	57,351.07	
Transferred to Officers' Pension Fund..	10,000.00	
		371,136.90
Balance carried forward at credit of Profit and Loss Account		$455,919.81

DAVID MACLAREN,
President.

General Statement of Liabilities and Assets as on November 30th.

LIABILITIES.

	1908.		1909.	
Notes in circulation..	....	2,835,320.00	....	$ 3,162,900.00
Deposits bearing interest..	$20,606,187.30		$24,600,195.83	
Deposits not bearing interest..	3,479,228.74		4,175,997.55	
		24,085,416.04		$28,776,193.38
Deposits made by, and balances due to, other banks in Canada..		1,503.82		6,138.20
Balances due to agencies of the Bank or to other Banks or agencies elsewhere than in Canada and the United Kingdom..		35,425.00		47,979.69
		$26,957,664.86		$31,993,211.27
Capital (paid-up)..	3,000,000.00		3,297,550.00	
Rest..	3,000,000.00		3,297,550.00	
Dividends unpaid..	75,202.50		79,108.33	
Reserved for interest and exchange..	17,860.00		10,880.00	
Rebate on current discounts..	68,173.00		77,970.00	
Balance of Profit and Loss Account carried forward..	405,991.22		455,919.81	
		$6,567,226.72		$ 7,218,978.14
		$33,524,891.58		$39,212,189.41

ASSETS.

	1908.		1909.	
Specie..	$ 778,775.51		$ 826,809.15	
Dominion Notes..	3,411,370.25		2,927,773.75	
Deposits with Dominion Government for Security of Note Circulation..	150,000.00		150,000.00	
Notes of, and Cheques on, other Banks..	759,879.77		941,521.73	
Deposits made with, and Balances due, from other Banks in Canada..	2,454,283.82		2,084,962.45	
Balances due from Agencies of the Bank, or from other Banks or Agencies, elsewhere than in Canada and the United Kingdom..	833,272.31		878,169.60	
Balances due from Agencies of the Bank, or from other Banks or Agencies, in the United Kingdom..	389,453.10		28,849.36	
Dominion and Provincial Government Securities..	891,882.59		1,482,491.92	
Candian Municipal Securities and British or Foreign or Colonial Securities, other than Canadian (including £132,000 Stg., British Consols at 80.)..	1,041,523.64		1,660,897.20	
Railway and other Bonds, Debentures and Stocks..	748,382.50		853,078.96	
Call and Short Loans on Stocks and Bonds in Canada..	537,529.22		1,574,091.25	
Call and Short Loans on Stocks and Bonds elsewhere than in Canada..	....		900,000.00	
		11,996,352.72		$14,308,645.37
Current Loans..		20,799,295.43		23,935,513.99
Overdue debts (estimated loss provided for)..		68,850.39		54,334.77
Real Estate, other than Bank premises..		35,010.85		63,978.08
Mortgages on Real Estate sold by the Bank..		25,382.20		24,717.20
Bank Premises..		600,000.00		825,000.00
		$33,524,891.58		$39,212,189.41

GEORGE BURN,
General Manager.