

SUMMARY OF FEDERAL PROVINCIAL PROJECTS

MARCH 31, 1951

Province	Land Assembly	Rental Housing Subsidized	Rental Housing Economic	Combined Land Assembly and Rental Housing	
		No. of Lots	No. of Units	No. of Units	No. of Lots
<i>Newfoundland—</i>					
St. John's.....	F.P. 2/50	607			
	F.P. 1/50		140		
	F.P. 3/51		152		
<i>New Brunswick—</i>					
Saint John.....	F.P. 1/50		188		
<i>Ontario—</i>					
Atikokan.....	F.P. 1/50	200			
Windsor.....	F.P. 1/50	325			
St. Thomas.....	F.P. 1/50	255			
London.....	F.P. 1/50	374			
Ottawa.....	F.P. 1/50	600			
Windsor.....	F.P. 2/51		325		
St. Thomas.....	F.P. 2/51		40		
Fort William.....	F.P. 1/51		70		
Hamilton.....	F.P. 1/51		500		
Brockville.....	F.P. 1/51			425	40
Guelph.....	F.P. 1/51			435	70
Kitchener.....	F.P. 1/51			1000	90
Trenton.....				220	25
<i>Saskatchewan—</i>					
Moose Jaw.....			75		
<i>British Columbia—</i>					
Trail.....	F.P. 1/50	277			
Prince Rupert.....	F.P. 1/51		50		
Totals.....		2638	455	985	2080
					225

III. Administration of Central Mortgage and Housing Corporation.

Under the Central Mortgage and Housing Corporation Act, the corporation consists of the minister and a board of ten persons. It is for all purposes an agent of Her Majesty in right of Canada and its head office is in the city of Ottawa. The board of directors is charged with the responsibility of managing the affairs of the corporation and, to assist in the discharge of that responsibility, there is an executive committee of the board consisting of the president and vice-president of the corporation and two other directors selected by the board.

(a) Accounts

Capital and reserve

The corporation was established with a capital of \$25 million. The profits of the corporation are transferred to a reserve fund and any profits which result in the reserve fund exceeding \$5 million are paid to the receiver-general. The limit of \$5 million was achieved in 1948. Since then all profits earned by the corporation have been paid to the receiver-general, an amount of \$28,928,708.65.

Financial statements

The financial statements included in the annual report are the balance sheet as certified by the corporation's auditors, the statement of income and expenditure, the statement of the reserve fund, and supporting schedules of