

The Canada National Fire Insurance Company

Financial Statement, 31st December, 1918

ASSETS.

Mortgage Loans on Real Estate and Accrued Interest	\$1,532,208.01
Stocks and Bonds (at cost) and Accrued Interest	\$117,057.09
Dominion Government War Bonds (subscribed \$555,000.00)	329,983.03
	<u>447,040.12</u>
Real Estate—Head Office Property	\$163,736.32
Real Estate Other than Head Office Property	185,830.06
	<u>349,566.38</u>
Office Furniture and Fixtures, Maps and Plans less depreciation	18,081.78
Accounts Receivable	3,665.06
Agents' Balances	45,640.11
Cash in Banks and on Hand:—	
Imperial Bank	\$ 28,398.46
Royal Bank	12,117.97
Imperial Canadian Trust Co.	15,000.00
Cash on Hand	16,805.19
	<u>72,321.62</u>
	<u>\$2,468,523.08</u>

LIABILITIES.

Government Reserve for Unearned Premiums	\$ 142,393.66
Losses Unpaid (in course of Adjustment)	9,239.00
Accounts Payable	7,586.58
Reinsurance Premiums held as Reserve on Deposit)	61,012.44
Dividend for Year Ending 31st December, 1918	107,375.37
Contingent Reserve Fund	100,000.00
Capital Stock Subscribed—\$2,050,400.00.	
Paid Up	\$1,795,077.70
Net Surplus	245,838.33
Surplus to Policyholders	<u>2,040,916.03</u>
	<u>\$2,468,523.08</u>

REVENUE.

Balance Brought Forward from 1917	\$ 362,494.33
Profits from Mortgages, Stocks and other Sources	151,092.06
Fire Insurance Premiums for 1918	\$287,208.72
Less—Reinsurance thereon	97,091.82
	<u>190,116.90</u>
	<u>\$ 703,703.29</u>

EXPENDITURE.

General Expenses, Salaries, Commissions, etc.	
Loan and Investment Department	\$ 35,757.94
Fire Department	62,118.97
	<u>\$ 97,876.91</u>
Losses and Loss Adjustment Expenses	\$118,108.14
Less Reinsurance Recoveries	34,898.20
	<u>83,209.94</u>
Depreciation Written off Furniture and Maps	2,009.08
Dividend for Year ending 31st December, 1918	107,375.37
Contingent Reserve Fund	25,000.00
Reserve for Unearned Premiums	\$142,393.66
Net Surplus	245,838.33
Balance	<u>388,231.99</u>
	<u>\$ 703,703.29</u>

AUDITORS' REPORT.

TO THE SHAREHOLDERS:

We beg to report that we have audited the Books and Accounts of The Canada National Fire Insurance Company for the year ending 31st December, 1918, and have found them properly stated and sufficiently vouched. We have verified the Cash on Hand and in Banks and the Mortgages and other Securities. In our opinion the Balance Sheet presents a correct view of the State of the Company's affairs as at 31st December, 1918, according to the best of our information and the explanations given us, and as shown by the Books of the Company.

(Signed), D. A. PENDER, SLASOR & CO.,
Chartered Accountants.

Winnipeg, 15th February, 1919.