

EIGHTH ANNUAL REPORT

CANADIAN BOND AND MORTGAGE

Authorized Capital, \$5,000,000.00

CORPORATION

Subscribed Capital, \$660,000.00

HEAD OFFICE**- - WINNIPEG, CANADA****OFFICERS**

President: J. C. McGAVIN.
 Managing Director: W. W. Evans.

Vice-Presidents: C. H. ENDERTON, A. R. DAVIDSON.
 Secretary-Treasurer: R. F. McMILLIN.

Bankers:
 The Canadian Bank of Commerce

Solicitors:
 Messrs. Moran, Anderson and Guy

Auditors:
 Messrs. George A. Touche & Co.

Board of Directors: A. R. Davidson, C. H. Enderton, E. W. Kneeland, J. M. Wiley, J. C. McGavin, W. H. McWilliams, G. W. Matheson, W. W. Evans

BALANCE SHEET AS AT APRIL 30th, 1920

ASSETS		LIABILITIES	
Cash:		Bills Payable:	
Cash on Hand	\$ 590.37	Canadian Bank of Commerce \$	21,000.00
Canadian Bank of Commerce	786.82	Accrued Interest to date....	108.15
	\$ 1,377.19		\$ 21,108.15
Investments:		Accounts Payable:	
Mortgage Principal	\$420,595.87	Sundry	\$ 250.00
Mortgage Interest	26,553.95	Income Tax (estimated balance brought forward) \$	1,236.46
	447,149.82	For Year ended April 30th, 1919.	3,216.93
Agreements for Sale	29,629.81		4,453.39
Debentures	2,500.00		4,703.39
Dominion of Canada War Bonds.....	10,000.00	Assumed Mortgages	\$ 2,774.32
Property	3,286.42	Accrued Interest to date ..	65.98
Notes Receivable:			2,840.30
(Shareholders for Stock)	68,819.90	Discounts Unearned	62.40
Office Furniture	126.97	Dividends Unpaid	2,604.76
Deferred Charges to Revenue:		Capital:	
Organization Expenses	\$2,129.56	Authorized, \$5,000,000.00	
Less Written off to date	1,703.68	Subscribed, 6,558 shares at \$100	\$655,800.00
	\$ 425.88	Issued and fully paid, 4,145 shares at \$100.....	414,500.00
Commissions	1,200.00	Instalments due per terms of subscription on 2,413 shares—	
	1,625.88	80%	\$193,040.00
Interest Accrued:		Less calls in arrears	140,639.20
On Mortgages	\$ 13,426.53		\$ 52,400.80
" Agreements	731.36	Add calls paid in advance	19.85
" Notes Receivable	4,014.50		52,420.65
" War Bonds	275.00	Paid-up (including Shareholders' notes per contra) \$	466,920.65
" Debentures	114.58	Profit and Loss:	
	18,561.97	Balance as per statement ..	84,838.31
			551,758.96
			\$583,077.96
			\$583,077.96

We have audited the books and accounts of the Canadian Bond and Mortgage Corporation for the year ended 30th April, 1920, and report to the Shareholders that we have received all the information and explanations that we have required.

We have examined the Mortgages constituting the security for the Corporation's investments and found same in order, the Corporation's Solicitors certifying to the sufficiency of the title and conveyancing.

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

Winnipeg, 2nd June, 1920.

(Signed) GEORGE A. TOUCHE & CO.,
 Chartered Accountants.