

CANADA PERMANENT
BUILDING & SAVINGS SOCIETY.

THIRTEENTH
ANNUAL REPORT,

DECEMBER, 31st 1887.

Capital \$1,050,800
Invested on Real Estate. 1,543,000

Directors:

JOSEPH D. RIDOET, *President.*
PETER PATTERSON, *Vice-President.*
JAS. G. WORTS, W. C. CHEWETT,
S. NORDHEIMER, E. H. RUTHERFORD,
EDWARD HOOPER, JOSEPH JOHNSON.

Bankers:

BANKERS: TORONTO, | BANK OF MONTREAL.

JONAS AP JONES, *Salutator.*
HERBERT MASON, *Secretary and Treasurer.*

OFFICE:

Masonic Hall, Toronto Street, Toronto.

W. C. Chiswell & Co., Printers, 17 & 19 King Street East, Toronto.

REPORT OF THE DIRECTORS
OF THE
Canada Permanent Building & Savings Society,
FOR THE YEAR 1867.

Another year, making the thirteenth in the history of the Institution, having contributed its record of the business proceedings of the Canada Permanent Building and Savings Society, the Directors desire as briefly as possible to lay before the proprietors a synopsis of its more prominent features, and to direct their attention to the gratifying results and conclusions disclosed by the annual financial statement.

As bearing directly upon the interests of the Society, the Directors gladly refer to the fact of the past year having been upon the whole a most successful one to the agricultural interests of the Province. It is true, that in the front counties wheat, the favourite cereal, with the exception of the midge proof varieties, has again proved an unprofitable crop, but the high prices obtained for every description of farm produce has largely compensated for this deficiency, and in the rear and rearer counties the year has been, with few exceptions, one of satisfactory productiveness in all respects.

Partly no doubt resulting from the general prosperity, and the impetus thereby given to enterprises tending to the improvement of the resources of the country, the year 1867 has been distinguished by an unexpectedly large increase of business, both in the Deposit Branch and in the demand for loans; and the Directors have satisfaction in noting that ample scope has been found for the employment of the much augmented funds of the Society, upon satisfactory security, thereby proving in the most conclusive manner, how necessary to meet the wants of the community the Institution has become, and the adaptation of its arrangements to enable it successfully to act as a medium between the capitalist seeking a safe investment on the one hand and the land-owner requiring monetary aid to develop the capabilities of the soil, or to make other improvements, on the other.

The applications for loans were both in number and amount nearly double that of the preceding year; the number accepted and completed being five hundred and eighty-five, and the amount advanced during the year, reaching the neighbourhood of half a million of dollars. The receipts of principal and interest from mortgagors were, as in the previous year, much in excess of the average, many borrowers having availed themselves of the privilege accorded by the Rules of the Society, to liquidate their indebtedness in whole or in part, long before maturity.

The subscribed and paid in capital is somewhat in excess of one million of dollars, three fourths of which is fully paid up and capitalized; and as a large proportion of the accumulating shares are nearly or quite paid in full, the future receipts upon the Stock Account will be comparatively small, and within two years from this time the whole of the capital will have been paid up and become fixed and permanent.

Two dividends, of five per cent. for each half year, were declared upon the Capital Stock, and the customary addition of one per cent. to the Reserve Fund has also been made. Sufficient provision has likewise been maintained in the Contingent Fund for all possible casualties and deductions, as far as can be anticipated after the most careful scrutiny.

In the Savings Bank Branch the business of the year shows a marked improvement upon the important figures of the year 1866: the increase being equal to one third of the whole amount previously held; although during the earlier part of the year many large sums offered on deposit were obliged to be refused. The Society has accounts open with 569 depositors, and continues to afford to money holders in large or small sums a secure and convenient depository for their funds, and as such has obtained a deservedly high position in public estimation.

The foregoing important and encouraging facts and figures require no comment, and the Directors therefore conclude their report by soliciting the careful consideration of the Stockholders to the accompanying Balance Sheet and Cash Account for the year, all duly examined and certified by the Auditors.

All which is respectfully submitted,

J. HERBERT MASON,
Secretary and Treasurer.

JOSEPH D. RIDOUT,
President.

SHARES—DECEMBER 31st, 1867.

MENTS ID	PROFITS.		PRESENT VALUE OF EACH SHARE.	
	\$	c	\$	c
00 00	2,659	20	13	20
05 00	3,101	79	12	66
10 00	3,842	04	12	12
63 00	3,809	82	11	58
34 00	1,647	94	11	06
99 00	1,638	00	10	55
56 00	2,733	70	10	05
71 00	2,815	26	9	58
78 00	1,906	08	9	12
49 00	770	74	8	65
20 00	1,134	36	8	22
80 00	1,355	00	7	79
72 00	1,061	28	7	37
68 00	1,144	72	6	98
12 00	1,927	20	6	60
55 00	1,698	06	6	22
98 00	1,152	45	5	85
44 00	922	52	5	49
80 00	848	10	5	14
39 00	2,260	58	4	82
30 00	996	71	4	51
73 00	995	40	4	29
92 00	855	86	3	99
48 00	1,530	64	3	61
18 00	811	62	3	34
31 00	\$43,397	68		

Canada Permanent Building and Savings Society,

TORONTO, 20th February, 1868.

NOTICE TO SHAREHOLDERS.

I beg to remind the Society's Stockholders, that the Society is prepared to make ADVANCES to them upon the security of their Stock, for any term from one month upwards, without charge for preparation of papers.

Having found that many of the Stockholders are not aware of the facility for readily obtaining money which the above arrangement affords, and have in consequence been induced to sell their Shares to meet temporary requirements, it is thought that this reminder will in many cases be acceptable.

The terms upon which loans for short terms may be obtained, vary, to some extent, according to the state of the funds, but may at any time be ascertained by applying to the undersigned.

J. HERBERT MASON,

SECRETARY AND TREASURER

Shares and not 50	81
" " and not 100	50
" " and upwards	46
	812

.....	9,084
.....	2,989
.....	286
.....	25
.....	3,300
.....	5,784
.....	30,608
.....	9,026
.....	40,234
.....	1,636
.....	3,214
.....	190
.....	5,640
.....	35,194

Of the FUNDS and EFFECTS of the

CASH

RECEIPTS.	
Balance 1st January, 1867	
Instalments on Mortgages	
do. Investing Shares	
Deposits	
Principal and Interest on Special Investments	
	\$8

GENERAL ABSTR

GENERAL LIABILITIES.	
Deposits, and Interest thereon	42
Sundry Accounts	
LIABILITIES TO SHAREHOLDERS.	
Payments in advance, and Interest thereon	84
Capital Stock	\$755,400 00
Accumulating Stock	216,431 00
Matured Stock	6,200 00
Permanent Stock Reserve	978
Contingent Fund	71
Dividends unclaimed	41
Fifteenth Dividend declared	27
Profit and Loss—being equal to 11 per cent. per annum, compounded half-yearly on the Accumulating Stock	367
	43,31
	\$1,684,62

The above accounts have been examined, are for

SUMMARY OF ACCUMULATING UNADVANCED SHARES—DECEMBER 31st, 1867.

CLASS.	COMMENCING	SHARES	PAID ON EACH SHARE.		INSTALLMENTS PAID.	PROFITS.		PRESENT VALUE OF EACH SHARE.
			\$	c.		\$	c.	
106	January 2nd, 1864	156	50	00	7,800	00	2,059	20
107	February 1st, "	245	49	00	12,005	00	3,101	70
108	March " "	317	48	00	15,216	00	3,842	04
109	April " "	329	47	00	15,453	00	3,809	82
110	May " "	149	40	00	6,854	00	1,647	94
111	June " "	160	45	00	7,200	00	1,688	00
112	July " "	274	44	00	12,656	00	2,753	70
113	August " "	297	43	00	12,771	00	2,845	26
114	September " "	209	42	00	8,778	00	1,906	08
115	October " "	89	41	00	3,649	00	770	74
116	November " "	138	40	00	5,520	00	1,154	56
117	December " "	210	39	00	8,190	00	1,655	00
118	January 2nd, 1865	144	38	00	5,472	00	1,061	28
119	February 1st, "	164	37	00	6,968	00	1,144	72
120	March " "	292	36	00	10,512	00	1,927	20
121	April " "	273	35	00	9,555	00	1,698	06
122	May " "	197	34	00	6,698	00	1,132	45
123	June " "	168	33	00	5,544	00	922	52
124	July " "	165	32	00	5,280	00	848	10
125	August " "	469	31	00	14,539	00	2,260	58
126	September " "	221	30	00	6,636	00	995	71
127	October " "	237	29	00	6,878	00	995	40
128	November " "	214	28	00	5,992	00	853	86
129	December " "	424	27	00	11,448	00	1,530	64
130	January 2nd, 1866	243	26	00	6,318	00	811	62
	TOTAL.....	5784			\$216,431	00	\$43,397	68

MEMORANDA.

Holders of 2 Shares and less	123	Holders of 30 Shares and not 50	61
" 3 " and not 6	143	" 50 " and not 100	50
" 6 " and not 10	115	100 " and upwards	46
" 10 " and not 20	152		
" 20 " and not 30	102		812

ACCUMULATING SHARES.

Held last year	9,084
Matured	2,989
Purchased	286
Forfeited	25
Held this year	5,784

ADVANCED SHARES.

Held last year	30,608
Advanced during year	9,026
	40,234
Matured	1,636
Redeemed	3,214
Forfeited	190
	5,040
Remaining	35,194