

L. C. Simpson Agent

**COMPARATIVE STATEMENT SHOWING THE GROWTH OF
THE COMPANY.**

	Total Assets.	Real Estate Mortgages.	Net Earnings.
December 31st, 1893	\$17,735.86	\$6,123.99	\$1,570.16
" " 1894	68,643.14	40,273.99	3,491.45
" " 1895	174,608.04	146,900.00	13,339.89
" " 1896	288,248.97	244,800.00	25,303.43

5TH

ANNUAL STATEMENT

OF THE

**YORK COUNTY
LOAN AND SAVINGS Co.**

(INCORPORATED)

OF TORONTO,

CANADA.

DECEMBER 31ST, 1896.

JOSEPH PHILLIPS, President.
A. T. HUNTER, LL.B., Vice-Pres.

V. ROBIN, Treasurer.
E. BURT, Supervisor.

Toronto, February 6, 1897.

To Shareholders:

The report herewith submitted shows another year of steady, continuous growth.

From very small beginnings this company has worked up to its present position.

It has since its organization, five years ago, paid in cash to its members over \$150,000. This amount represented the small savings of hundreds of members who, in time of need, were obliged to withdraw.

It has during the same time made every real estate loan applied for by its members, when the security offered came within its rules. These loans being made for the purpose of procuring homes.

It has, in addition to this, loaned many thousands temporarily to members on their stock, as collateral, at times when there was no other source from which they could have obtained the money.

LOANS ON REAL ESTATE.

Mortgages in force to-day amount to \$244,800.00, made to 503 members, being an average of \$487.00 each. Attention is called to this small average as an element of safety, it being much easier, as is well known, to realize promptly on small pieces taken on foreclosure than on costly homes or unimproved property. Another important element of safety lies in the fact that every mortgage contains a clause which compels the borrower to pay the interest and a part of the principal month by month, so that the older the mortgage the better the security.

The Company enters upon this year with a firmly established and well organized business. It has, I believe, the confidence and good-will of the public generally to an extent never before attained, and a bright outlook for the future.

Every safeguard that experience suggests has been adopted in the management of the business to ensure a continuance of the good fortune which the company has so far experienced.

Respectfully,

JOSEPH PHILLIPS,

President.

5TH ANNUAL STATEMENT

December 31st, 1896.

ASSETS.

Mortgage Loans on Real Estate.....	\$244,800 00
Loans on this Company's Stock	15,386 90
Accrued Interest and Premiums	2,735 23
Taxes, Insurance, and other Loan Expenses	
Advanced.....	1,377 57
Accounts Receivable	2,409 51
Furniture and Fixtures.....	4,804 65
The Molsons Bank.....	12,339 41
Cash on hand	4,395 70

Total Assets.....\$288,248 97

LIABILITIES.

Capital Stock Paid In.....	\$245,207 05
Dividends Credited	18,431 59
Amount Due Borrowers on Uncompleted Loans ...	1,625 13
Borrowers' Sinking Fund.....	11,711 36
Mortgages Assumed for Members.....	4,400 00
Reserve Fund.....	2,000 00
Contingent Account	4,873 84

Total Liabilities.....\$288,248 97

Toronto, February 5th, 1897.

We hereby certify that we have carefully examined the books, accounts and vouchers of the York County Loan and Savings Company, and find the same correct and in accordance with the above Balance Sheet. We have also examined the mortgages and other securities of the Company and find the same in good order.

SAM. G. LEVERATT, }
THOMAS G. HAND, } *Auditors.*

1896-7 York

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PROFITS.

Total Net Earnings, 1893.....	\$1,570 16
" " 1894.....	3,491 45
" " 1895.....	13,339 89
" " 1896.....	25,305 43

WITHDRAWALS.

Cash Paid Members, 1893	\$3,548 51
" " 1894	15,993 59
" " 1895	43,656 88
" " 1896	89,339 27

LOANS.

Amount Loaned on Mortgages during 1896	\$109,745 04
Amount Returned on Mortgages during 1896.....	15,370 74
Appraised Cash Value of Real Estate Loaned on....	525,200 00
Amount of Fire Insurance to secure Loans	297,832 50
Average Amount of each Loan.....	487 00
Number of Mortgage Loans Outstanding	503
Amount Loaned on Mortgages in Ontario.....	229,200 00
Amount Loaned elsewhere.....	15,600 00

"A financial experience which has been long and wide has profoundly convinced me that, as a rule, the company or society thrives the best which gives the deepest into the heart of the community and adapts its arrangements to the wants of the greatest number."

RT. HON. WILLIAM E. GLADSTONE.