

Since organization, nine years ago, this Company has paid in cash to members **\$1,016.955.65**. All **withdrawals** have been **paid promptly**. Every dollar paid in, with interest, being returned to the withdrawing member when the required period has been reached.

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9<sup>TH</sup>  
ANNUAL STATEMENT  
OF THE  
YORK COUNTY  
LOAN AND SAVINGS Co.  
(INCORPORATED)  
OF  
TORONTO, CANADA.  
DECEMBER 31st  
1900.

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JOSEPH PHILLIPS, PRESIDENT.

A. T. HUNTER, LL.B., VICE-PRES.

R. H. SANDERSON, BUILDING INSPECTOR.

V. ROBIN, TREASURER.

E. BURT, SUPERVISOR.

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HEAD OFFICES :  
CONFEDERATION LIFE BUILDING,  
TORONTO.

Notice is hereby given that the **General Annual Meeting** of the Shareholders of this Company will be held at the Company's Office in Toronto, on **Thursday, 28th day of March, 1901, at 3 p.m.**, for the purpose of electing Directors to serve the ensuing year, and for all other general purposes relating to the management of the Company.

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TORONTO, March 8th, 1901.

*To Shareholders :*

The management have much pleasure in presenting the Ninth Annual Statement for the year ending December 31st, 1900, which shows that the progress of the Company has been most satisfactory.

Cash paid withdrawing members amounted to \$298,977.95, an increase over the previous year of \$78,125.25. Notwithstanding this large sum paid out, the assets have been increased by \$269,646.62, and now stands at \$1,002,480.89.

\$15,000.00 has been transferred from the surplus profits to the Reserve Fund, which now amounts to \$40,000.00.

A new feature has been added to the business in the building of homes. This work has been confined to Toronto, but when properly organized we hope to extend operations to other towns and cities. We have entered upon this work of building houses for members, because we believe that in this way we will be able to employ the company's funds safely and profitably. Among other reasons may be mentioned the decline in the rate of interest to borrowers and the difficulty in securing thoroughly good mortgage loans. It seems like a return to first principles Building homes was a distinctive feature of the old Building Association plan.

During the year the Company has steadily increased in membership.

The result of a large business has already effected a saving in working expenses to the extent of about \$40,000.00.

The management is determined to continue to exercise the utmost vigilance to avoid unsafe loans.

Respectfully,

JOSEPH PHILLIPS,

*President.*

# 9<sup>TH</sup> ANNUAL STATEMENT

*DECEMBER 31st, 1900.*

## ASSETS.

Mortgage Loans on Real Estate .....	\$610,079 04
Real Estate .....	242,382 15
Loans on this Company's Stock.....	45,652 00
Accrued Interest .....	3,201 70
Advances to Borrowers, Taxes, Insurance, etc.	3,516 30
Accounts Receivable .....	1,549 94
Furniture and Fixtures .....	5,558 18
The Molsons Bank .....	89,991 22
Cash on Hand .....	550 36

Total Assets.....	\$1,002,480 89
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## LIABILITIES.

Capital Stock Paid In.....	\$797,931 24
Dividends Credited.....	35,860 70
Amount Due Borrowers on Uncompleted Loans	1,500 00
Borrowers' Sinking Fund.....	38,024 00
Mortgages Assumed for Members .....	8,700 00
Reserve Fund.....	40,000 00
Contingent Account.....	80,464 95

Total Liabilities.....	\$1,002,480 89
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TORONTO, *March 1st, 1901.*

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.

THOMAS G. HAND, }  
G. A. HARPER, } *Auditors.*



## RESULTS OF SYSTEMATIC SAVINGS

Date.	Total Assets.	Cash Paid Members.	Reserve Fund.
Dec. 31st, 1893	\$17,725.86	\$3,548.51	
" " 1894	68,643.14	15,993.59	
" " 1895	174,608.04	43,656.88	\$1,000.00
" " 1896	288,248.97	89,339.27	2,000.00
" " 1897	469,109.92	96,894.88	13,000.00
" " 1898	540,394.91	247,691.87	18,000.00
" " 1899	732,834.27	220,852.70	25,000.00
" " 1900	<b>1,002,489.89</b>	<b>298,977.95</b>	<b>40,000.00</b>

### General Remarks.

The York County Loan and Savings Company was incorporated in December, 1891, under the Revised Statutes of Ontario, and has ever since experienced an uninterrupted growth.

It is a mutual Company. All members share alike in its earnings, proportionately to their investments.

The plan of the Company affords an opportunity to save money systematically, which experience has shown is the best way to do it.

Few people, no matter how large their incomes, save anything. The great majority live close to their incomes, if not beyond.

The value of this Company's plan of saving is that its tendency is to correct this prevailing heedlessness by requiring a regular fixed sum to be laid aside each week or month.