

Since organization, thirteen years ago, this Company has paid in cash to members \$4,553,775.67. 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.

13TH
ANNUAL STATEMENT
OF THE
YORK COUNTY
LOAN AND SAVINGS CO.
(INCORPORATED)
OF
TORONTO, CANADA
DECEMBER 31st
1904

JOSEPH PHILLIPS, PRESIDENT.

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

R. H. SANDERSON, BUILDING INSPECTOR.

V. ROBIN, TREASURER.

E. BURT, SUPERVISOR.

HEAD OFFICES :

243 RONCESVALLES
TORONTO.

Notice is hereby given that the **General Annual Meeting** of the Shareholders of this Company will be held at the Company's Head Office in Toronto, on **Thursday, 30th day of March, 1905, 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.

TORONTO, March 13th, 1905.

To Members:

The management have much pleasure in presenting the annual statement for the year 1904.

It is gratifying to know that there has been a large increase in the volume of business transacted by the Company.

The activity of the Company's business is demonstrated by the cash paid withdrawing members, which amounted to the large sum of \$1,519,053.16. All these withdrawals have been replaced with new money, at a lower rate of interest and more advantageous terms to the Company.

The Assets have been increased by \$149,933.10.

\$5,000.00 has been transferred to the Reserve Fund.

That the Company continues to grow in popularity is evidenced by the new business written, which was larger in amount than any previous year.

Our investment in land suitable for building purposes has proved very satisfactory. Lots are being sold at prices that will net large profits to the Company. Every evidence that can be given shows that the City of Toronto has entered upon an era of substantial and permanent progress. As the commercial and railway centre of a large and populous province, as the headquarters for higher education, as the seat of provincial government, and the home of many great industries, Toronto stands in an unrivalled position in Central Canada. The widespread recognition of the advantages of the City as a distributing, industrial, educational and residential centre, has resulted in the City making great strides in the matter of population. We believe that property in Toronto is at rock-bottom prices and as the City develops the value of property will be enhanced.

The Real Estate stands in the Assets at its actual cost, and not at the real market value.

The management hope by the diligent exercise of carefulness, forethought and economy in conducting the business of the Company to realize for its great membership an enduring success.

Respectfully,
JOSEPH PHILLIPS,
President.

13th

Annual Statement

DECEMBER 31st, 1904.

ASSETS.

Mortgage Loans on Real Estate	\$1,001,125	81
Real Estate.....	910,909	78
Municipal Debentures and Stocks and Loans thereon	92,500	00
Loans on this Company's Stock.....	129,418	95
Accrued Interest	13,305	74
Advances to Borrowers, Taxes, Insurance, etc.	4,381	84
Accounts Receivable.....	294	21
Furniture and Fixtures.....	8,904	51
The Molsons Bank	75,415	93
Cash on Hand	1,703	36
Total Assets	\$2,237,960	13

LIABILITIES.

Capital Stock Paid In	\$1,760,474,34
Dividends Credited	42,504 34
Amount Due on Uncompleted Loans	8,330 00
Borrowers' Sinking Fund	83,755 17
Mortgages Assumed for Members	9,100 00
Reserve Fund.....	70,000 00
Contingent Account	263,796 28
Total Liabilities.....	\$2,237,960 13

TORONTO, FEBRUARY 28, 1905.

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	217,691.87	18,000.00
“ “ 1899	732,834.27	220,852.70	25,000.00
“ “ 1900	1,002,480.89	298,977.95	40,000.00
“ “ 1901	1,282,808.26	513,355.37	45,000.00
“ “ 1902	1,572,135.78	736,348.06	55,000.00
“ “ 1903	2,087,977.03	768,063.43	65,000.00
“ “ 1904	2,237,960.13	1,519,053.16	70,000.00

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, proportionally 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.