

Note.—A contingent Liability exists in respect of Bonds guaranteed by the Province, which, according to the Published Accounts for the year ending October 31, 1916, amounts to \$2,013,000.00.

In addition to Guarantee Deposits in Cash included in Trust Funds as above, Bonds of a par value of \$165,500.00, and Assignment of Mortgages having a face value of \$97,533.86 were held by the Province in Trust at October 31, 1916.

(Exhibit "B")

COMPARATIVE BALANCE SHEETS AT OCTOBER 31, 1916, AND MARCH 31, 1917.

CAPITAL ASSETS.

As per Published Accounts

	at October 31, 1916, Revised as to form.	As Adjusted at Oct. 31, 1916.	As Adjusted at March 31, 1917.
Dominion Government—Balance at Credit of Province...	\$ 529,299.39	\$ 529,299.39	\$ 529,299.39
Railway Investments (Book values)—			
St. John & Quebec Railway—Par value of Securities for which the Province has assumed Liability (as per contra)	4,250,000.00	4,250,000.00
Provincial Bonds issued for Railway purposes.....		1,700,000.00	1,700,000.00
		\$5,950,000.00	\$5,950,000.00
N. B. Coal & Railway taken over by the Province and leased	1,246,431.77	1,246,431.77	1,246,431.77
	\$1,246,431.77	\$7,196,431.77	\$7,196,431.77
Permanent Bridges—			
Expenditure to October 31, 1916.....	\$4,262,917.41	\$4,262,917.41	\$4,262,917.41
Expenditure from November 1, 1916, to March 31, 1917.....			174,446.48
Add—Liabilities for Expenditure, per contra.....		176,235.04	67,777.15
	\$4,262,917.41	\$4,439,152.45	\$4,505,141.04
Farm Settlement Board— Representing par value of Bonds issued, the proceeds of which have been invested in the purchase of lands by the Commission appointed by the Government.....	150,000.00	150,000.00	150,000.00
New Brunswick Settlement Lands— Representing par value of Bonds the proceeds of which have been invested in the purchase of Farm Lands	38,500.00	38,500.00	38,500.00
Other Expenditures— Balance of Expenditures made from the proceeds of Bonds issued, consisting of subsidies to Railways, Buildings, Wharves, etc. and special appropriations.....	2,881,910.59	2,881,910.59	2,881,910.59
Sinking Fund Investments—			
Investments in Prov. Govt. Bonds....	519,973.33	519,973.33	562,473.33
Cash in Banks.....	40,649.15	42,294.95	11,425.92
	\$560,622.48	\$562,268.28	\$573,899.25
Bonuses Received from Lumber Operators, etc., and deposited in Bank (including interest at 3 per cent.)	427,030.78	465,230.54	464,783.09
	\$987,653.26	\$1,027,498.82	\$1,038,682.34
	\$10,096,712.42	\$16,262,793.02	\$16,339,965.13

CAPITAL LIABILITIES.

As per Published Accounts

	at October 31, 1916, revised as to form.	As Adjusted at October 31, 1916.	As Adjusted at March 31, 1917.
Funded Debt—Provincial Debentures:			
Bearing 5 p. c. interest.....	\$3,277,800.00	\$3,277,800.00	\$3,277,800.00
Bearing 4 p. c. interest.....	1,665,500.00	1,665,500.00	1,658,500.00
Bearing 3½ p. c. interest	740,500.00	740,500.00	740,500.00
Bearing 3 p. c. interest	1,226,846.66	1,226,846.66	1,226,846.66
	\$6,910,646.66	\$6,910,646.66	\$6,903,646.66
New Brunswick Government Stock, sold in London, £450,000 bearing interest at 4 p. c.	2,190,000.00	2,190,000.00	2,190,000.00
	\$9,100,646.66	\$9,100,646.66	\$9,093,646.66
Provincial Bonds issued in aid of the St. John & Quebec Railway Company, bearing interest at 4½ per cent.....		1,700,000.00	1,700,000.00
Bonds of the St. John & Quebec Railway Company, the liability for which has been assumed by the Province..		4,250,000.00	4,250,000.00
	\$9,100,646.66	\$15,050,646.66	\$15,043,646.66