

Assets.—In Table 13, the assets of the Canadian National Railway System as at Dec. 31, 1953, are compared with those at the time of consolidation of the System.

12.—Assets of the Canadian National Railway System, as at Dec. 31, 1922 and 1953

| Account | Dec. 31, 1922 | Dec. 31, 1953 | Increase or Decrease |
|---|----------------------|-------------------------|--------------------------------|
| | \$ | \$ | \$ |
| Investments— | | | |
| Road and equipment..... | 1,765,323,644 | 2,488,946,890 | +723,623,246 |
| Improvements on leased railway property..... | 1,492,123 | 1,216,308 | -275,815 |
| Sinking funds..... | 4,629,855 | — | -4,629,855 |
| Deposits in lieu of mortgaged property sold..... | 6,171,808 | 4,719,831 | -1,451,977 |
| Miscellaneous physical property..... | 34,767,914 | 71,584,067 | +36,816,153 |
| Affiliated companies..... | 24,253,323 | 54,785,126 | +30,531,803 |
| Other investments..... | 5,789,464 | 692,454 | -5,097,010 |
| Totals, Investments..... | 1,842,428,131 | 2,621,944,676 | +779,516,545 |
| Current Assets— | | | |
| Cash..... | 14,651,422 | 18,196,743 ¹ | +3,545,321 |
| Special deposits..... | 6,139,435 | 4,522,972 | -1,616,463 |
| Loans and bills receivable..... | 11,600 | — | -11,600 |
| Traffic and car service, balances receivable..... | 2,528,622 | — | -2,528,622 |
| Net balances receivable from agents and conductors..... | 5,386,673 | 24,685,898 | +19,299,225 |
| Miscellaneous accounts receivable..... | 16,857,420 | 21,029,259 | +4,171,839 |
| Materials and supplies..... | 41,408,999 | 108,898,665 | +67,489,666 |
| Interest and dividends receivable..... | 377,003 | 53,722 | -323,281 |
| Rents receivable..... | 112,269 | — | -112,269 |
| Other current assets..... | 106,775 | 7,793,940 | +7,687,165 |
| Totals, Current Assets..... | 87,530,218 | 185,181,199 | +97,650,981² |
| Deferred Assets— | | | |
| Working fund advances..... | 166,847 | 538,321 | +371,474 |
| Insurance and other funds..... | 352,488 | 14,058,145 | +13,705,657 |
| Pension contract fund..... | — | 85,870,000 | +85,870,000 |
| Other deferred assets..... | 11,805,962 | 1,795,763 | -10,010,199 |
| Totals, Deferred Assets..... | 12,325,297 | 162,262,229 | +89,936,932 |
| Unadjusted Debits— | | | |
| Rents and insurance premiums paid in advance..... | 322,059 | 903,096 | +581,037 |
| Discount on capital stock..... | 634,960 | — | -634,960 |
| Discount on funded debt..... | 1,919,635 | 2,557,650 | +638,015 |
| Other unadjusted debits..... | 12,820,903 | 5,131,415 | -7,689,488 |
| Totals, Unadjusted Debits..... | 15,697,557 | 8,592,161 | -7,105,396 |
| Grand Totals..... | 1,958,031,203 | 2,917,980,265 | +959,949,062 |

¹ Includes demand loans and deposits.

² Increase in current liabilities \$9,674,616.

Operating Finances.—Gross revenue, operating expenditure and net revenue include only those from steam railway and commercial telegraph operations, but the deficits are for the entire System, including the operating results of the Niagara, St. Catharines and Toronto Railway (electric) and other railways operated separately, hotels, commercial telegraphs, coastal steamships and all other outside operations.