

BANKS OF SAN FRANCISCO STRONGEST IN THE WEST

RECOGNIZED AS THE LEADERS IN COAST FINANCE

Reports for Year Just Closed Exceed All Previous Records

SAN FRANCISCO has long been recognized as the financial center of the west. At the time of the big disaster in 1906 the city's ability to hold its primacy was questioned. In the five years that have elapsed since then, San Francisco has not only demonstrated its financial ascendancy on the Pacific coast, but has attained a far more important commercial position in the country than before the fire.

No city in the United States experienced such a test of its financial powers as that which San Francisco was forced to undergo. While the great era of rebuilding was in its full flush, the financial panic swept over the country. Fire, earthquake, panic—these were the visitations that menaced the whole commercial fabric. But the outcome of it all is revealed in the banking figures of the last twelvemonth. It is a record for strength and recuperation without duplication.

The San Francisco banks have just completed the best year of their existence. The prosperity of the municipality is proved by the statements of the clearing house, the custom receipts and of the banks. The new banking law has been in effect for a year and a half. An informal report of the superintendent of banks shows that not a San Francisco financial institution had to be taken care of by his office during the year. The banks of San Francisco, with public confidence assured by the new banking law, show more than a healthy advance.

The monthly clearings at the San Francisco clearing house for 1910 make

the largest annual total in the history of this city. They have more than doubled since 1900. The figures for last year show an increase of \$243,900,300.93 over the total for the preceding year. The average daily clearings for each business day were \$7,669,217.39. This is an increase over the previous year of \$1,134,984.39 per day.

The new state banking law has evidently found favor, despite the tendency, shortly after it became effective, to nationalize. Many bankers feared that it was too rigid and too exacting and that it would curtail the personal prerogatives of the bankers, but they have abided by it, and the clauses that they considered at the time of its enactment as too strict have been pronounced beneficial for the banks in general. It has brought out thousands of dollars from safe deposit boxes and placed it in the savings and commercial banks. The new law meant security to the depositor and it has yet to be found wanting as far as the protection of the depositor is concerned.

Of general banking conditions in the state the last report of the superintendent of banks says:

"I am pleased to state that the banks of the state today are generally in splendid condition. A few are working out problems left them by former managements, but all banks are solvent. Fifty-one banks have been required to make good impairment of capital stock, doubtful assets have been written off, excessive loans reduced and overdrafts and investments in stocks largely eliminated. These readjustments, together with various consolidations, have served to materially strengthen the banking situation. Deposits have increased and there is generally greater confidence and a better feeling of security than existed before the enactment of the present law.

"The total individual deposits on October 1, 1910, the date of the last called report of condition, were \$459,875,436.70. Deducting the deposits withdrawn on account of nationalization of banks, this sum represents a gain over the deposits reported on July 1, 1909, of \$56,300,000.

"When I assumed office on July 1, 1909, there were in existence four hun-

dred and eighty-six (486) state banks. Thirty-five (35) new banks and eighteen (18) branches of banks already in existence have been authorized to transact a banking business. The provisions of the law, however, with respect to making departmental banking legal, have facilitated the consolidation and amalgamation of banks, so that, together with liquidations, voluntary and otherwise, the number of state banks today is four hundred and ninety-six (496).

"Twelve banks changed from the state to the national system, a smaller number than during the previous year, and some of this number had planned for such change before the new law went into effect."

ACCOUNTANTS AID BUSINESS WORLD Serve as Experts in System and Economy

The public accountant has come to be regarded as a definite part of every well conducted commercial enterprise. He is the expert who is called upon for not only frequent auditing, but for sound advice in the interest of system and economy.

In 30 states of the union the status of the public accountant is prescribed and the course of necessary preparation outlined.

It is usually demanded that a certified public accountant have a high school education or its equivalent, experience of some practicing public accountant, good character and citizenship. The examinations generally consist of four subjects: Law, especially that relating to commerce; the theory of accounts; auditing; practical accounting.

But the certified public accountant

possesses other qualifications for his position and must necessarily because of his position of trust possess them. He must be familiar with the actual working scheme of large enterprises, as well as the theory of business. He must understand the history of money and the theory of finance. The secrets hidden to share holders he must be able to bring forth and the secrets of business not understood by managers he must be able to present to them. To both the director and the stock holder he is invaluable. He leads the one from possible errors and defends the other from possible wrong.

AGENCIES GUARD FUNDS OF BANK

Element of Safety Obtained by Wise Protection

A part of the organization of every bank is a system of adequate protection. As the banking laws are drawn to protect the depositors, so must the money in the vaults be guarded. Although modern methods have introduced the strongest of metals and the most complete arrangement of vaults and safes, it is nevertheless well recognized that the only complete security can come through a detective bureau or agency, skilled in this and kindred work. The strongest vaults are then supplemented by a human power stronger and mightier than metal.

Phones—Sutter 1284; Home J3729

Organization, Direction, Accounting, Investigation.

LEA BLEAKMORE

Corporations

223 BALBOA BLDG.,
San Francisco, Cal.

Cable address— "Thielen"



THE THIEL DETECTIVE SERVICE CO.
SAN FRANCISCO OFFICE

Mutual Savings Bank building, room 602.
Telephones—Kearny 2882, Home C2882
F. F. PHILLIPS, Manager.

Telephone Douglas 5400
Night Douglas 2644

Gignac-Nelson

Secret Service Bureau
512-515 Metropolitan Bank Bldg.
San Francisco
Correspondents in All Principal Cities
Of The World

ANGLO & LONDON PARIS NATIONAL BANK

SAN FRANCISCO

CENTRAL TRUST COM- PANY OF CALIFORNIA

(Commercial-Trust)

AND

SWISS-AMERICAN BANK

(Savings)

Affiliated

Combined Capital and Surplus, \$1,800,000
Combined Resources, over, \$8,000,000

A general banking business transacted.
Drafts and Letters of Credit issued payable in all parts of the world.
Trusts of every description accepted.
Interest paid on Savings Accounts at the prevailing rates.

Main Office: 552 MARKET ST.
Branch: 624 VAN NESS AV.

SAVINGS
COMMERCIAL

HUMBOLDT SAVINGS BANK

ESTABLISHED 1869.

MEMBER OF ASSOCIATED SAVINGS
BANKS OF SAN FRANCISCO.

CAPITAL AND SURPLUS
\$1,000,000

The Yokohama Specie Bank, Ltd.

415-429 Sansome St.,
San Francisco.

WELLS FARGO NEVADA NATIONAL BANK

OF SAN FRANCISCO.

No. 4 MONTGOMERY STREET.

Capital, Surplus and Undivided Profits.....\$11,053,696.21
Cash and Sight Exchange..... 11,218,874.78
Deposits 24,743,347.16

OFFICERS—Isaias W. Hellman, president; I. W. Hellman Jr., vice president; F. L. Lipman, vice president; James K. Wilson, vice president; Frank B. King, cashier; W. McGavin, assistant cashier; E. L. Jacobs, assistant cashier; V. H. Rossetti, assistant cashier; C. L. Davis, assistant cashier.

DIRECTORS—Isaias W. Hellman, Leon Sloss, C. de Guigne, Percy T. Morgan, James K. Wilson, I. W. Hellman Jr., William Haas, William F. Herrin, F. W. Van Sicklen, James L. Flood, Hartland Law, J. Henry Meyer, Charles J. Deering, John C. Kirkpatrick and F. L. Lipman.

Customers of this bank are offered every facility consistent with prudent banking. New accounts are invited.

HERBERT M. BRACE

Certified Public Accountant,

Chronicle Building,
San Francisco.

JAMES L. FIELDS

CERTIFIED PUBLIC ACCOUNTANT

CONSULTING ACCOUNTANT

Confidential Investigations and Accounting in all branches.

Compound Interest and Actuarial Calculations a Specialty.

Office, 604-606 Call Building

C. V. ROWE

CERTIFIED PUBLIC
ACCOUNTANT

Telephone Kearny 852
263 Market Street, San Francisco

There is No Better Investment than a six per cent certificate of deposit in the Continental Building and Loan Association of San Francisco.

The interest begins the day the deposit is made and is payable in cash the first days of January and July.

All moneys deposited in this Association are loaned on first Mortgages on improved real estate on a basis of not over 50 per cent. of the value of the real estate. Every loan is made on the monthly payment plan, whereby the borrower repays part of the loan each month. By this method, the Association's security improves with each payment.

CONTINENTAL BUILDING AND LOAN ASSOCIATION

JUNCTION GOLDEN GATE AVENUE, MARKET AND TAYLOR
STREETS, SAN FRANCISCO, CAL.

OFFICERS

HON. EDWARD SWEENEY, President, Formerly Superior Judge, now Superintendent United States Mint.
JAMES McCULLOUGH, Vice President, Formerly Coast Manager Armour Packing Company, now President McCullough Provision Company.
JOSEPH G. CRAWFORD, M. D., Second Vice President, Capitalist and Pension Examiner for United States Government.
GAVIN McNAB, Director and Attorney, Counsel for Canadian Bank of Commerce; Vice President and Attorney for Central Trust Company of California; Director and Counsel Western National Bank.
WILLIAM CORBIN, Secretary and General Manager, for 20 years Director and Manager.
A. E. RUDELL, Manager Southern California Agency, 211 Mercantile Place, Los Angeles, Cal.
J. F. TOWNES, Superintendent of Boards of Reference, San Francisco, Cal.