Brought forward	$7,551,264.90	$2,616,059.43
Deferred Payments on Townsites.		
Amount received from balance due on sales previous to 1889..............	88,374 06	7,639,638 96
		$10,255,698 39
Deduct Station balances, Accounts receivable, etc.......	$5,162,740 10	
Less amount at December 31st, 1888....	4,899,042 72	263,697 38
		$9,992,001 01
Add current liabilities at Dec. 31st., 1889	$1,894,012 45	
Less amount at Dec. 31st, 1888.........	1,599,325 98	294,686 47
		$10,286,687 48
EXPENDITURES.		
Construction and improvements as per Schedule "A."........................		$1,170,271 13
Equipment		311,718 55
Additions to construction plant and outfit, (steam shovels and ballast unloaders)..		17.085 74
Interest on funded debt and rentals of leased lines due January 1st, 1889, and accrued to that date..................		1,791,792 07
Atlantic & North West 5 p. c. guaranteed Stock, acquired by issue of 4 p. c. Debenture Stock....................		3,240,000 00
ADVANCES.		
Ontario & Quebec Railway.		
Amount expended during year in improvements, equipment, construction of lines, including entrance to and terminals and stations at Toronto and Montreal, and extension to Detroit...	3,333.551 31	
Less proceeds sale of Debentures.......	3,027,017 45	306,533 86
Carried forward		$6,837,401.35