Assets and Liabilities, 1896.

ASSETS.

REAL ESTATE :—		
Site of Gallery.................	$29,702 15	
Building......................	69,691 86	
		$99,394 01
WORKS OF ART :—		
Gibb Bequest..................	28,685 00	
Subsequent Donations...........	40,175 50	
Tempest Bequest...............	19,495 00	
" " Purchases.......	7,001 00	
		95,356 50
Tempest Purchasing Fund............		68,000 00
Library, per Inventory...............	2,409 97	
Furniture..........................	818 56	
Open accounts.....................	16 30	
Insurance, paid in advance...........	800 00	
		4,044 83
Cash in Molsons Bank (Endowment Fund)		239 90
		267,035 24

LIABILITIES.

Mortgage on New Building...........		25,000 00	
Loan from Tempest Estate...........		9,000 00	
Art Classes, fees in advance..........		222 66	
Balance due Molsons Bank...	$1,328 79		
Less cash on hand......	303 22		
		1,025 57	
Travelling scholarship fund..		235 00	
Open accounts.............		16 80	
			35,500 03
Excess of Assets..................			231,535 21
Consisting of			
Gibb Bequest..................		46,285 00	
Tempest Bequest...............		94,496 00	
Endowment Fund..............		35,054 93	
Capital Account................		55,699 28	
			$231,535 21

Audited and verified,

P. S. ROSS & SONS,
Chartered Accountants.

MONTREAL, 10th February, 1897.