

AGENT, ALBERT COLLEGE.

Moved by W. H. Gordon, seconded by Rev. E. Roberts, that

Whereas, with the concurrence of this Conference, Albert College Executive has secured the services of the Rev. W. G. Clarke, B.A., for the purpose of making a systematic canvass with a view to the extinction of the debt on that institution; therefore, be it

Resolved,—That we, the members of the Bay of Quinte Conference in session, hereby recognize his appointment in this interest and assure him of our hearty sympathy and co-operation as opportunity may offer.

STATEMENT OF ALBERT COLLEGE DEBT, JUNE 1ST, 1897.

Mortgages Payable—

Ontario Building and Savings' Society, at 5 per cent.....	\$6,000 00	
Mrs. E. McCarthy, at 5 per cent.	10,000 00	
		\$16,000 00

Bills Payable—

Bank of Montreal, at 6 per cent.....	\$2,800 00	
Mrs. Dannett, at 5 per cent	3,000 00	
Superannuation Fund, at 6 per cent	2,500 00	
Mrs. Cobbedick, at 6 per cent.	500 00	
Rev. Richards, at 6 per cent.	400 00	
		9,200 00

Accounts unpaid—

G. M. Miller & Co.	100 00	
-------------------------	--------	--

Total debt	\$25,300 00	
------------------	-------------	--

Against this we have—

Old subscriptions unpaid	\$2,513 40	
Subscriptions for Massey Hall and Gymnasium unpaid.....	12,478 87	
Subscriptions secured by Baker, Dyer and Clarke unpaid ..	2,500 00	
Balance of Yeomans bequest	4,050 00	
Cash on hand	56 69	

	\$21,598 96	
--	-------------	--

Less subscriptions uncollectible	4,500 00	17,098 96
--	----------	-----------

Unprovided for	8,201 04	
----------------------	----------	--

Amount required to meet this estimated on basis of a three years' subscription—

Interest three years	\$3,000 00	
Agent's salary and expenses	3,000 00	
		6,000 00

Total required	\$14,201 04	
----------------------	-------------	--

	Resources.	Liabilities.
Albert Building	\$41,598 61
Massey Hall.....	25,567 57
Gymnasium	3,088 47
Furniture	8,000 00
Subscriptions	16,142 27
Yeomans bequest	4,050 00
Cash	56 69
Bills receivable	312 55
Mortgages payable.....		\$16,000 00
Bills payable		9,200 00
Accounts payable		100 00
Balance, net worth.....		73,516 16
	\$98,816 16	\$98,816 16