

Desjardins did the bookkeeping for the whole winter. Thousands of dollars of business was transacted, as you can see, and the books were found correct to a fraction of a cent."

And so it came about that during the first six years of the existence of the Levis association the total expense of operation, including printing, was but \$543.57. But in the same period a reserve fund of \$3,341 was accumulated; and the sense of security against any possible mischance which this reserve warranted more than compensated President Desjardins and his family for all the sacrifice which they had made. At the end of the sixth year the prosperity and growth of the bank justified an increase in expenditure. Offices were secured in the business section of the town, and a manager was regularly paid to keep the books and attend to the office work, while Mr. Desjardins still retained his position as president. With such a record of devotion as this we can readily understand the prosperity which has attended the Levis association. Moreover, the example of self-sacrifice set by the management of this pioneer society has not been without its influence upon the new associations which are now springing up all over the province.

But since Mr. Desjardins looked upon the Levis society in the light of an experiment, he was not particularly anxious for the establishment of other associations until this one should have been given a fair trial. There was as yet no law providing for the establishment of such institutions; so that La Caisse remained a purely voluntary organization for the first six years of its existence. Nevertheless, the year after the formation of the Levis People's Bank another association on identical lines was organized in the neighboring rural parish of St. Joseph de Levis. Here, although the nature of the community made impossible such rapid expansion as in the case of the Levis society, the progress has been steady and the business consistent with the needs of the membership.

Then in January, 1905, another association on the Levis model was started at St. Malo, in the eastern outskirts of Quebec city. The expansion of this society seems to have been rapid from the beginning. An article in the "Labour Gazette"