

At present the number of unlet offices is nine, and it is hoped that there soon will be a demand for them, situated as they are in the heart of the business part of Montreal.

The revenue from the central building has suffered somewhat from the large number of offices recently erected in the same part of the city. Still the nett revenue from rent, including \$277.25 of unpaid rent, is \$12,369.53, or \$633 below the income as estimated a year ago. If we had been able to dispose of the nine unlet offices, we would have come up to the highest estimate, namely, \$14,500.

The fees from the membership amount to \$1,520.75, against \$1,448.50 of last year, an advance of \$72.25.

An improved system of book-keeping is in contemplation, which will facilitate the work of the Finance Committee.

The following table shows the Membership as compared with last year:—

	1888.	1889.
Honorary . . . . .	12	12
Corresponding . . . . .	9	9
Life . . . . .	230	256
First Class . . . . .	116	102
Second Class . . . . .	365	312
Third Class . . . . .	196	216
TOTAL	928	907

This is a gain of 26 in the Life Membership and of 20 in the Third Class, while in the First Class we lost 14 and in the Second Class 53.

The following table shows how the members of the First, Second and Third Classes are arranged in the Centre and the two Branches, East and West.

	Centre.	West Branch.	East Branch.
First Class	93	10	1
Second Class	258	45	9
Third Class	108	64	44
	459	119	54