To interest on deposits	$46,059 45	
" " sterling debentures	39,001 63	
" " Canadian debentures	10,036 47	
" " accrued, but not due	17,918 07	
		113,015 62
" General expense account	$11,621 96	
" other expenses, including directors' fees, solicitors' fees, municipal taxes, etc	4,119 88	
" commission on loans	4,738 58	
" land inspection	3,321 15	
" commission and other expenses on sterling debentures	6,190 77	
		$29,992 34
" losses on real estate		1,869 64
" transferred to Reserve Fund		19,000 00
" balance carried forward		2,484 02
		$283,818 09

Cr.

By balance brought forward	$ 2,019 06
" interest earned	280,691 53
" rents collected	450 00
" profit on sterling exchange	657 50
	$283,818 09

STATEMENT OF LIABILITIES AND ASSETS AS AT 31ST DECEMBER, 1890.

Dr.

Liabilities to the public:—		
To deposits	$1,202,628 29	
" Sterling debentures	1,119,364 88	
" Canadian debentures	438,114 37	
" Interest accrued, but not due	17,918 07	
		$2,778,025 61
To the shareholders:—		
To capital stock paid-up	$1,300,000 00	
" 53rd dividend, due 2nd January, 1891	58,020 60	
To reserve fund:—		
At 31st Dec., 1889	536,068 41	
Added Dec., 1890:—		
From stock premiums	25,931 59	
" earnings	19,000 00	
" Balance	2,484 02	
		1,941,504 62
		$4,719,530 23