The amount of £183,883 was explained to consist of—

$321,023 (£65,963) on account of an authorised expenditure of $401,500 (£82,500) for—

$120,000 (£24,657) 1st Mortgage Bonds ...	Consolidated Railroad of Vermont	
$202,000 (£41,507) Preferred Stock ...	Consolidated Railroad of Vermont	
$400,000 (£82,192) Common Stock ...	Consolidated Railroad of Vermont	
$500,000 (£102,740) Common Stock, Central Vermont Railroad		£65,963

$573,876 (£117,920), a long-standing debt of the Central Vermont Railroad Company to the Grand Trunk Company, to represent which the latter held—

Acceptances of the Vermont Company	£23,584	
£117,920 1st Mort. 5 per cent. Bonds Consolidated Railroad of Vermont, valued at	94,336	
		117,920
		£183,883

These details explain the item of £906,243, Securities not charged to Capital. An explanation of the item of £244,129, Securities on hand, in the same balance-sheet—June, 1884—was given in an Appendix to the Report of the Proceedings at the October Meeting of that year, but which considerations of space preclude from being repeated here.