

*Montreal, January 25th, 1888.*

TO THE MEMBERS OF THE MONTREAL MUTUAL BUILDING SOCIETY,

It is with much pleasure your Directors present for your consideration and approval the 21st Annual Report, and in doing so congratulate the members on the continued prosperity of the Society.

Every effort consistent with the best interests of the Society has been exerted to transact the business, as in former years, with the strictest economy, and no expenditure has been incurred without due consideration.

The financial statements as submitted speak too clearly to need any comment, and, with prompt returns from borrowing members, there is every prospect of the Society being brought to a satisfactory termination at a date not later than was anticipated at the organization.

The year has been marked with but little if any change in the ordinary routine of business.

Four appropriations have been taken up, and eight accounts closed by the members availing themselves of the advantages of the Resolution passed in January, 1886.

The action of the Government enforcing the business tax having been sustained, an attempt to collect the amount due for the current and preceding years was made, but, by the prompt action of members and kind intercession of friends, the Society has so far been relieved of this burden.

The Directorate, with the exception of the appointment of Mr. H. H. Powles to fill the vacancy occasioned by selection of Mr. McNiece as Trustee, remains as elected.

During the year, fifteen Board meetings were held, the attendance being as follows :—

F. R. Clark.....	15	E. Dickson.....	10
W. J. McNiece.....	15	R. Kell.....	10
M. N. Darwent.....	13	D. Somerville.....	6
J. B. Young.....	13	T. Sutton.....	3
A. Girard.....	12	H. H. Powles.....	2
J. Wayne.....	11	W. Cross.....	1
J. A. Ogilvy.....	11	J. Douglass.....	0
J. P. Clarke.....	11		