

Assets and Liabilities, 1894.

ASSETS.

REAL ESTATE :—

Site of Gallery	\$ 9,600 00	
Building	25,000 00	
Site of New Building	20,102 15	
New Building, complete.....	44 691 86	
		\$99,394 01

WORKS OF ART :—

Gibb Bequest	28,685 00	
Subsequent Donations	28,175 50	
Tempest Bequest	19,495 00	
“ “ Purchases.....	5,000 00	
		81,355 50
Tempest Purchasing Fund		68,000 00
Library, per Inventory	2,280 52	
Furniture	776 81	
Insurance, paid in advance	450 00	
		3,507 33
Cash in Molsons Bank (Endowment Fund)		1,239 90
		\$253,496 74

LIABILITIES.

Mortgage on New Building...	25,000 00	
Loan from Tempest Estate	8,500 00	
Art Classes, fees in advance	279 65	
Open accounts	167 30	
Balance due Molsons Bank..	\$3,960 63	
Less cash on hand	14 18	
		3,946 45
		37,893 40
Excess of Assets		\$215,603 34

Consisting of

Gibb Bequest	\$46,285 00	
Tempest Bequest	92,495 00	
Endowment Fund.....	33,054 93	
Capital Account.....	43,768 41	
		\$215,603 34