

ANNUAL REPORT OF THE

Number of Offices in 1879 was.....	1619
" " 1880 "	1674
<i>Increase of</i>	55
The gross Revenue in 1879 was.....	\$478,435 32
" " " 1880 "	550,840 01
<i>Increase of</i>	72,404 69
The Expenses in 1879 were.....	\$335,573 86
" " " 1880 "	358,676 08
<i>Increase of</i>	\$23,102 22
Showing an increase in the net profit for the year of	\$49 302 47

COMPARATIVE STATEMENT
OF THE
GROSS REVENUE AND EXPENDITURE
FOR THE LAST SIX YEARS.

	<i>Revenue.</i>	<i>Expenditure.</i>	<i>Profit.</i>
1875.....	\$550,493 34	\$373,403 90	\$177,089 44
1876.....	508,919 25	357,356 24	151,563 01
1877.....	514,122 26	345,450 83	168,671 43
1878.....	485,302 46	343,204 84	142,097 95
1879.....	478,435 32	335,573 86	142,861 46
1880.....	550,840 01	358,676 08	192,163 93

From the above it will be seen that the number of messages sent over the wires in 1880 was 388,071 in excess of 1879.

This, of course, entailed a greater amount of expenditure, particularly in the matter of salaries, but this could not be avoided, and it is satisfactory to know that the large business of the Company has been done with great promptitude and correctness.