

members has been reduced to about 300, of which 150 only are in a position to pay their annual subscriptions.

The INSTITUT has been in possession of real estate on Notre-Dame Street since 1854. By the enlargement of that street, they have been obliged to demolish and rebuild at a time when they still owed \$4,000 on the property.

The indemnity paid by the Corporation was partially absorbed by taxation for the improvement of the street, and the remainder by the payment of the \$4,000 due on the property, so that the INSTITUT had to find means to meet the whole cost of the re-building.

The following statements will show the actual position of the Institution in different respects. It will be seen that though the assets are far above the liabilities, the annual income is far below the annual expenditure with the heavy interests which are actually running :

FIRST STATEMENT.

ASSETS.		LIABILITIES.	
Real estate, cost value.....	\$21,825.95	First loan.....	\$12,000.00
Books.....	4,698.58	Second Loan.....	2,800.00
Statues given by Emperor Napoleon.....	1,000.00	Notes payable.....	1,800.75
Books, &c., given by Prince Napoleon.....	2,600.00	Other debts.....	150.00
Furniture, &c.....	1,523.00	Balance in favor of assets.....	18,641.78
Bills receivable (extraordinary subscription among members)	8,745.00		
	<u>\$35,392.53</u>		<u>\$35,392.53</u>

SECOND STATEMENT,

Showing the annual income and expenditure.

RECEIPTS.		EXPENDITURE.	
Rent of two shops.....	\$1,100.00	Librarian's salary.....	\$400.00
Annual subscription of members (150 at \$3).....	450.00	Water.....	33.50
Subscription to library and reading room (20 at \$3).....	60.00	Gas.....	94.00
		Assessments.....	67.50
		Special tax.....	118.00
		Insurance on personal estate.....	25.00
		" real ".....	59.00
		Subscriptions to newspapers.....	155.30
		Fuel.....	101.50
		Postage.....	40.20
		Commission on collection.....	23.00
		Stationary.....	15.00
		Binding.....	50.00
		House expenses.....	87.50
Balance against income.....	797.00	Interest on \$14,800 at 8 per 100.....	1184.00
	<u>\$2,407.00</u>		<u>\$2,407.00</u>