

BUILDINGS.

At the close of the spring exhibition of this year, the interior of the building was freshly tinted. The appearance of the galleries and halls has been thereby improved, and the collection of pictures seen to better advantage.

The enlargement of the cast gallery by the addition of a third shop has already been referred to under the heading of art classes.

In last year's report it was noted that the sum then at the debit of the building account—representing the expenditure on buildings, plant and furniture up to the end of 1883—amounted to \$25,921.32, and the amount so expended this year is \$211.60, making a total of \$26,132.92 chargeable to capital. The money then available for the building fund amounted to \$24,382.00, and there has been paid in during this year \$100.00, thereby leaving a debit balance of \$1,650.92 still due to the general funds of the Association.

MAINTENANCE.

This account, as may be seen by the Treasurer's statements, has lately been showing a balance on the wrong side. During the past three or four years the ordinary income of the Association has not sufficed to meet its ordinary expenditure, and the accumulations of previous years have had to be drawn upon to make good the deficiencies.

The revenue for 1885 may not safely be reckoned on as likely to yield more than \$2,200 from membership and entrance fees, \$400 from rent of shop, and \$300 from commissions and sundries,—in all \$2,900, a sum not more than sufficient to meet the barest expenses of management and maintenance.

In view of this financial condition it seems manifest that some more certain and augmented source of income has become a necessity, if the Association is to hold its place in the community.