

DECREASE OF ASSETS :

Part of Price of Q. M. O & O. Railway employed in pay- ment of Loans..	\$6,535,620.00
Repayment on ac- count of advan- ces to various parties.....	1,000.00
Quebec Court House Tax received..	5,400.00
	<hr/> \$6,542,020.00
Net decrease of assets during the year. ....	\$6,216,032.55
Decrease of excess of Liabilities during the year..	<hr/> \$ 275,245.12
The excess of Liabilities over Assets at 30th June 1905, was.. ..	25,983,446.82
The excess of Liabilities over Assets at 30th June 1906 was.....	25,708,201.70
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Decrease of Excess of Liabilities .....	\$ 275,245.12

FUNDED DEBT.

On 30th June 1905, the Funded Debt outstanding was.....	\$34,684,685.48
On the 30th June 1906, the Funded Debt outstand- ing was.....	28,760,978.81
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Reduction of Funded Debt .....	\$ 5,923,706.67
Accounted for as follows :	
Bonds of Loan of 1880 redeemed..	\$ 88,086.67