

I am happy to state that the finances of the Club are in a most satisfactory state.

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| Amount handed over from 1885.....                                  | \$ 26 76 |
| Amount received for membership up to 28th of<br>January, '87 ..... | 99 00    |
| Total .....  | \$116 76 |
| Amount expended to 28th January, '87.....                          | 63 90    |
| Balance on hand .....  | \$ 52 86 |

It is my painful duty to acquaint you with the fact that this Club has been deprived of two of its most active and energetic members, by the ever-busy hand of death—Captain E. Denison and Mr. Harold Keefer. Both were possessed of high and noble natures, and were among the first few who founded this Club. Their presence cannot but be sadly missed from among us to-day, and though we sorrow sincerely, yet it is with a selfish sorrow, that we have been deprived of their noble worth and counsels, their interest in our doings and their manly example in all things.

I have to tender my thanks to the officers and committee, and especially to our worthy President, Mr. MacPherson, for the ready assistance which they have always given me in working for the welfare of the Club and its members.

FRED W. WHITE,

*Secretary-Treasurer,*

R. M. C. C.

Ottawa, January 28th, '87.

