



THE





FOURTH REPORT

OF

THE FRASER INSTITUTE,

TO

30th JUNE, 1882.

MONTREAL:

FRASER, LAMONT, & COMPANY, 120 ST. JAMES STREET

1882.



To the PRES

GENTLEMEN :

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and in order.

To the PRESIDENT & GOVERNORS
of the FRASER INSTITUTE

GENTLEMEN :

In accordance with your instructions I have examined and audited the annexed statement of receipts and disbursements of the Trust, from the 30th June, 1881, to 30th June, 1882, and beg to report that I have found the vouchers entirely satisfactory and in order.

I remain,

Gentlemen,

Your obedient servant,

EDWARD EVANS,

Accountant.

THE FRASER INSTITUTE.

FOURTH REPORT.

The accounts of the Institute for the year ending 30th June, 1882, have been audited, and a summary of the receipts and disbursements is appended hereto.

In the month of February last, Mr. John Fraser presented a Petition to the Dominion Parliament reiterating the assertions and charges made by him on several previous occasions against the Executors and Trustees, but no action was taken upon the Petition. No suit or legal proceeding has been instituted by or through him against the Institute during the year.

The result of the measures taken last year for relieving the Institute of the Merchants Bank Stock upon which a small instalment only had been paid, was as successful as was anticipated. The price of the stock reached a point last March, when it was thought judicious to sell, and a sufficient amount was realised by such sale, as representing the premium upon the unpaid stock, to recoup the amount borrowed for the purpose of paying the loss by reduction. The paid up stock pledged for the loan has been returned to the Company; and the amount stands as at the date of the last report.

The estimate of receipts and expenditure contained in last years report, has proved materially correct. The arrears of assessment and interest, together with the last call of the Citizens Insurance Company, and the advance made by the President last year, amount in all to the sum of \$1784.62, all of which have been paid off, with the assistance of the sum of \$500 paid in advance of the rent of the Kings Post Farm, and an advance from the President of the sum of \$418.39. These two sums, together with the estimated surplus of last year's revenue, nearly correspond with the amount paid off. There was a small balance of interest against the Institute on the Merchants Bank transaction, and that also has been paid.

The revenue for the coming year is estimated as follows :

Dividends from Merchants Bank... ..	\$1330.00
Kings Post Farm, balance.....	800.00
Knox Farm.....	950.00
Cottage.....	90.00
McMartin Farm.....	200.00
St. Peter Street property.....	350.00
St. Sacrament Street property.....	1200.00
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The current expenditure is estimated as follows :

Interest on St. Sacramento Street Mortgage	\$1200.00	
Interest on Mortgage Kings Post Farm....	144.00	
Interest on Mortgage Knox Farm.....	320.00	
Interest on Mortgage McMartin Farm.....	26.00	
Alex. Fraser's annuity.....	1000.00	
Minors Chapman, interest.....	180.00	
Minors Fraser interest.....	17.10	
Insurance, say.....	125.00	
Assessments, say.....	350.00	
Management, say.....	250.00	\$3612.10

Leaving an apparent surplus of..... \$1307.90

The Board hope soon to increase the revenue by an increase in the rental of the Knox Farm, and of the St. Sacramento Street Store. The Kings Post Farm is now producing \$1300 per annum, which is more than has ever hitherto been derived from it: and with a corresponding increase in the rental of the other two properties mentioned, the entire revenue may be expected to reach \$5500 in 1883-4, without any increase in the expenditure.

The Board regret to notice the continued stagnation in real estate, which as yet prevents the advantageous sale of any of the property of the corporation. But it is hoped that during the coming year, they may be enabled to make definite and material progress towards opening the Institute.

MONTREAL, July 2nd, 1882.

J. J. C. ABBOTT,
President.

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ending 30th June.
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\$4920.00

Abstract of Receipts and Expenditure, Fraser Institute,

RECEIPTS.		
Received Dividends from Merchants' Bank.....	\$1330 00	
Received Rents, Kings Post Farm.....	981 50	
Received Rents, Kings Post Farm, in advance.....	500 00	
Received Rents, Knox Farm.....	937 50	
Received Rents, Knox Farm, Cottage.....	90 00	
Received Rents, McMartin Farm.....	200 00	
Received Rents, St. Peter Street property.....	400 00	
Received Rents, St. Sacrament Street property.....	1200 00	
Received Rents, St. Peter Street property.....	18 00	
Received Taxes, Kings Post Farm, two years.....	31 00	
Received from Geo. W. Hamilton, net proceeds of sale of 444 unpaid shares Merchants' Bank Stock, repre- senting 665 shares at old par, and two shares acquired to facilitate reduction.....	13598 13	
Received profit on life policy D. Lanigan.....	59 55	
Received from Hon. J. J. C. Abbott.....	418 39	
		\$19764 07

from 30th June

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Paid Alex. Fraser
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Expenditure, Fraser Institute.

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from 30th June, 1881, to 30th June, 1882.

EXPENDITURE.		
Repaid advance from Hon. J. J. C. Abbott	\$239 62	
Paid interest on mortgage St. Sacramento Street property..	945 20	
Paid Alex. Fraser, interest on mortgage Kings Post Farm	144 00	
Paid Estate Gibb, on account interest and arrears of interest on mortgage Knox Farm.....	560 00	
Paid Geo. W. Hamilton, advance and interest	14368 95	\$16257 77
Paid Alex. Fraser, annuity.....	\$1000 00	
Paid Geo. Chapman, interest on legacy to minors Chapman.	180 00	
Paid last call on stock Citizens Insurance Company.....	250 00	
Paid insurance St. Sacramento Street property	\$48 80	1430 00
Paid insurance St. Peter Street property.....	6 50	
Paid insurance on McKay pictures.....	19 35	
Paid insurance life policy H. Barnes.....	37 52	
Paid insurance life policy Lanigan.....	65 00	
Paid assessments St. Peter and St. Sacramento Street properties, 1881-82.....	\$364 56	177 17
Paid arrears of assessments.....	1000 00	
Paid assessments Township Lands.....	49 75	
Paid assessments on Farms Lachine Road	51 00	
Paid assessments on Farms Lachine.....	16 00	
Paid notaries &c. on transfer of mortgage due Melvin Smith.....	\$22 45	1481 36
Paid expenses of management of properties, keeping accounts, collecting &c., 5 per cent. on \$5747.55.....	287 37	
Paid Coupland for repairs to St. Peter Street property.....	108 00	
		417 82
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