Treasurer's Report

To the Finance Committee

I respectfully report that the Cash Balance of the Library Co is $874.67 which will be increased to about $1,200.- at the close of the financial Year May 1st. We have paid during the past year $844.15 for the Library Co's share of the legal expenses in the Tax case, which will not occur again. Also about $600.- to Mr Barnwell as temporary Cataloguer & with whose services I have now dispensed.

The cash balance of the Loganian Liby is $224.84, which will be increased to $1,400.- at the end of the financial Year. This will be absorbed by the outstanding bill for binding, and there will still be a balance due Pawson & Nicholson of over $3000 - which is, by agreement, to stand until it is convenient for the Loganian Liby to pay. A deduction will be made for books bound contrary to orders.

The principal of the Loganian endowment, apart from the Bucks Co rents, has increased from about $3200.- in 1794, the proceeds of the sale of the original building at Sixth & Walnut, to $16,000 - in 1853 and $25,000.- now.

The Cash balance of the Building Fund is $9,585.12, drawing one per cent at the Pa Co for Ins. on Lives. The remainder of the Building Fund consists of $20,500.- U.S Bonds, registered, and two mortgages, one of $5000.- and one of $13,000.-, both called in. The former will be paid in the course of a few months, and the latter as soon as it can be disposed of. Mr Wheeler feels confident he can arrange it.

The Cash balance of the Ridgway Branch is $419.59 which will be increased to about $2500.- at the end of the financial Year. By the terms of Dr Rush's will it is the duty of the Library Co "after paying all necessary taxes, charges & expenses incident to the said property, to set aside annually ten per cent