

REPORT

OF THE FORTY-FIRST GENERAL ANNUAL MEETING OF "THE NEW ST. CROIX SAVINGS BANK".
THE FORTY-FIRST GENERAL ANNUAL MEETING OF "THE NEW ST. CROIX SAVINGS BANK", which was to be held on the 19th September a. c. was postponed to the 29th September a. c. on which day the meeting was held at the Office of the Institution at 4 o'clock p. m. for the purpose of receiving the Report for the financial year from the 1st April 1921 to the 31st March 1922.

The following Members were present:
 Messrs A. E. Stakemann, D. C. Canegata, Rev. Wm. Allen, I. Behagen, H. de Chabert, A. Teytaud, C. Espersen, P. L. La Bega, Rev. P. Bartels and D. S. Armstrong.

Mr. A. Teytaud was elected Chairman and Mr. P. L. La Bega Secretary.
 Dr. D. C. Canegata moved that a committee of three members be appointed to revise the constitution and rules of this institution and to submit the report before the expiration of the present year (to the President). This motion was seconded by Mr. D. S. Armstrong and unanimously adopted. Appointed were Lawyer A. E. Stakemann, Mr. I. Behagen and Rev. P. Bartels.

The Chairman then laid before the meeting the audited general statement for the year, which was subsequently adopted as the report for the past financial year.

Dr. Canegata proposed that the following Trustees be elected and the move was unanimously adopted. Trustees elected were: Lawyer Stakemann, Dr. D. C. Canegata, Rev. Allen, Rev. Bartels, Messrs. I. Behagen, A. Teytaud, H. de Chabert, C. Espersen, D. Armstrong, P. L. La Bega and R. E. Higgins.

Mr. P. L. La Bega proposed that Mr. H. Ferg be appointed as a member of this institution and was seconded by Rev. Bartels. The Office bearers are:

President:—LAWYER A. E. STAKEMANN.

Board of Investment:—MESSRS. R. E. HIGGINS, D. C. CANEGATA, D. ARMSTRONG, and P. L. LA BEGA.

Committee of Accounts—MR. H. DE CHABERT. REV. P. BARTELS

The Meeting was thereupon closed.

Christiansted, St. Croix, 29th September 1922.

A. TEYTAUD, *Chairman*.

P. L. LA BEGA, *Secretary*.

Forty-first General Annual Statement of "The New St. Croix Savings Bank" for the year from 1st April 1921 to 31st March 1922.

BALANCE SHEET

1922. March 31.	Assets.	\$	c.	1922 March 31	Liabilities.	\$	c.
1.	Cash deposited in the National Bank of the Danish West Indies and at the Institution.....	4,950	08	A.	Amount due to Depositors.....	88,436	43
2.	LOANS—			B.	SUSPENSE ACCOUNT.....	521	90
a.	On Mortgages in town Properties.....	45,313	30	C.	GENERAL FUND on 31st March 1921.....	\$26,093	69
b.	Do. on Properties in the Country.....	36,931	24		Profit of this year.....	1,358	10
c.	Do. on self debtor security.....	213	07				
3.	Bonds issued by "Kreditforeninge af Ejere af mindre Ejendomme paa landet i Jylland" and other similar bonds*	19,317	84				
4.	ST. THOMAS HARBOUR BONDS..	4,200	00				
5.	Third Liberty Loan Bonds.....	3,150	00				
6.	INTEREST ACCRUED.	1,649	25				
7.	INTEREST DUE	614	97				
8.	INVENTORY	70	37				
		116,410	12				
						116,410	12

*Market Value of Danish Securities held by the "New St. Croix Savings Bank", March 31, 1922.

- Bonds of Credit Association of Proprietors of small landed Estates in the Islands of Denmark, 2nd Series
Kr. 1500 at 87½% Kr. 1,308.75 = \$ 289.63
- Bonds of Credit Association of Proprietors of small landed Estates in the Islands of Denmark, 3rd Series
Kr. 24500 at 87½% Kr. 21,376.25 = \$4,730.56
- Bonds of Credit Association of Proprietors of small landed Estates in Jutland 2nd Series
Kr. 4000 at 88½% Kr. 3,540.00 = \$ 783.40
- Bonds of Credit Association of Proprietors of small landed Estates in Jutland 3rd Series
Kr. 41500 at 88 2/3% Kr. 34,721.66 = \$7,683.90

The rate of exchange 22.13 D. W. I. cents pr. Krone.

Total \$13,487.49