

REPORT

OF THE FORTY-SECOND GENERAL ANNUAL MEETING OF "THE NEW ST. CROIX SAVINGS BANK".

THE FORTY-SECOND GENERAL ANNUAL MEETING OF "THE NEW ST. CROIX SAVINGS BANK", which was to be held on the 12th October a. c. was postponed to the 19th October 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 1922 to the 31st March 1923.

The following Members were present:

Lawyer A. E. Stakemann, D. C. Canegata, Rev. P. Bartels, Mr. P. L. La Bega, and Rev. Wm. Allen.

Lawyer A. E. Stakemann was elected Chairman and Reverend W. Allen Secretary.

The minutes of the last meeting were read and confirmed.

The committee appointed to revise the Constitution reported progress.

Lawyer Stakemann referred to the death of Trustee R. Higgins and read communications from two other trustees, Messrs H. de Chabert and I. Behagen, tendering their resignation.

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.

Messrs. J. Alexander, Lionel Lang, L. Hazlehurst and Reverend Asboe were elected new members.

The following trustees were elected: Lawyer A. E. Stakemann, D. C. Canegata, Reverend P. Bartels, Reverend W. Allen, A. Teytaud, C. Espersen, D. S. Armstrong, P. La Bega, G. L. Markoe, A. Bissrup and B. R. Larsen.

The Office bearers are:

President:—LAWYER A. E. STAKEMANN.

Board of Investment:—MESSRS. GEO. L. MARKOE, DR. D. C. CANEGATA, D. ARMSTRONG, and P. L. LA BEGA.

Committee of Accounts—DR. D. C. CANEGATA, REV. P. BARTELS.

The Meeting was thereupon closed.

Christiansted, St. Croix, October 19th 1922.

P. BARTELS, Chairman.

W. ALLEN, Secretary.

Forty-second General Annual Statement of "The New St. Croix Savings Bank" for the year from 1st April 1922 to 31st March 1923.

BALANCE SHEET

1923. March 31.	Assets.	\$	c.	1923 March 31	Liabilities.	\$	c.
1.	Cash deposited in the National Bank of the Danish West Indies and at the Institution	4,392	48	A.	Amount due to Depositors	76,012	28
2.	LOANS—			B.	SUSPENSE ACCOUNT	521	90
a.	On Mortgages in Town Properties \$41,083.74			C.	GENERAL FUND on 31st March 1922	\$27,451.79	
b.	Do. on Properties in the Country	34,535	04		Loss in realizing Liberty Loan Bonds	74	10
c.	Do. on self debtor security	213	07			\$27,377 69	
3.	Bonds issued by "Kreditforeningen af Ejere af mindre Ejendomme paa Landet i Jylland" and other similar bonds*	18,764	21		Profit of this year	1,287.76	
4.	ST. THOMAS HARBOUR BONDS ..	4,000	00				28,665 45
5.	INTEREST ACCRUED.	861	27				
6.	INTEREST DUE	1,279	45				
7.	INVENTORY	70	37				
		105,199	63				
							105,199 63

*) Market Value of Danish Securities held by the "New St. Croix Savings Bank", March 31, 1923.

1.	Bonds of Credit Association of Proprietors of small landed Estates in the Islands of Denmark, 2nd Series	Kr. 1500 at 94 1/4%	Kr. 1415.75	\$ 268.99
2.	Bonds of Credit Association of Proprietors of small landed Estates in the Islands of Denmark, 3rd Series	Kr. 22,500 at 94 1/4%	Kr. 20,531.25	\$ 3900 94
3.	Bonds of Credit Association of Proprietors of small landed Estates in Jutland 2nd Series	Kr. 4,000 at 94 3/4%	Kr. 3790.00	\$ 720.10
4.	Bonds of Credit Association of Proprietors of small landed Estates in Jutland 3rd Series	Kr. 41,500 at 88 3/4%	Kr. 36,831.00	\$ 6999.89
			Total	\$11,889.92

The rate of exchange 19 D. W. I. cents pr. Krone.