

ST. CROIX AVIS REPORT

OF THE THIRTY-NINTH GENERAL ANNUAL MEETING OF "THE NEW ST. CROIX SAVINGS BANK".
THE THIRTY-NINTH GENERAL ANNUAL MEETING OF "THE NEW ST. CROIX SAVINGS BANK" 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 1919 to the 31st March 1920.

The following Members were present:

Messrs. A. E. Stakemann, C. R. Jacobs, P. L. La Bega, H. de Chabert, W. Clindinen, D. C. Canegata, and Rev. P. Bartels.

Mr. C. R. Jacobs was elected Chairman and Rev. P. Bartels Secretary.

Lawyer Stakemann referred to the death of Rev. M. Wolter one of the Trustees, and it was decided to put on record an expression of sympathy with the family of the deceased in their bereavement and of regret of the loss which the Institution has sustained at his death.

The Chairman then laid before the Meeting the audited General Annual Statement of the affairs of the Institution for the financial year from 1st April 1919 to 31st March 1920 which was unanimously adopted.

Then were afterwards elected as members:

Messrs. C. Espersen, A. Teytaud, A. Bissrup and B. R. Larsen.

As Trustees were elected:

REV. WM. ALLEN,
 MR. D. ARMSTRONG,
 REV. P. BARTELS,
 MR. I. BEHAGEN,

DR. D. C. CANEGATA,
 MR. H. DE CHABERT,
 MR. W. CLINDINEN,
 MR. R. E. HIGGINS.

MR. P. L. LA BEGA,
 LAWYER A. E. STAKEMANN,
 MR. R. W. SKEOCH.

The Office bearers are:

President:—LAWYER A. E. STAKEMANN.

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

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

The Meeting was thereupon closed.

Christiansted, St. Croix, 3rd September 1920.

G. RANTZAU JACOBS, *Chairman*.

P. BARTELS, *Secretary*.

Thirty Ninth General Annual Statement of "The New S. Croix Savings Bank" for the year from 1st April 1919 to 31st March 1920.

BALANCE SHEET.

1920 March 31.	Assets.	\$	c.	1920 March 31.	Liabilities.	\$	c.
1.	Cash deposited in the National Bank of the Danish West Indies and at the Institution.....	7,642	01	A.	Amount due to Depositors	77,064	40
2.	LOANS—			B.	SUSPENSE ACCOUNT.....	527	22
a.	On Mortgages in Town Properties \$39,763.59			C.	GENERAL FUND on 31st March 1919.....	\$24,274.33	
b.	Do. on Properties in the Country.....	22,611	54		Profit of this year.....	671	26
c.	Do. on self debtor security.....	472	99				
		62,848	12			24,945	59
3.	Bonds issued by Kreditforeningen af Ejere af mindre Ejendomme paa Landet i Jylland and other similar bonds	19,317	84				
4.	ST. THOMAS HARBOUR BONDS.	3,000	00				
5.	Anglo French Bonds	4,959	10				
6.	Third Liberty Loan Bonds.....	3,150	00				
7.	INTEREST ACCRUED.	1,112	29				
8.	INTEREST DUE	437	48				
9.	INVENTORY	70	37				
		102,537	21			102,537	21

PROFIT AND LOSS ACCOUNT

1920 March 31.	Income.	\$	c.	1920 March 31.	Expenditure.	\$	c.
A.	Interest on Loans from the Institution.....	3,408	57	1.	Interest carried to account of Depositors.....	2,355	28
B.	Interest on Bonds issued by Kreditforeningen af Ejere af mindre Ejendomme paa Landet i Jylland and other similar Bonds and St. Thomas Harbour Bonds, Anglo French Bonds and Third Liberty Loan Bonds.....	1,292	47	2.	Office Expenses.....	1,714	02
C.	Interest received from the National Bank of the Danish West Indies.....	39	52	3.	Profit during the year carried to credit of General Fund.....	671	26
		4,740	56			4,740	56