REPORT

OF THE THIRTY-EIGHTH GENERAL ANNUAL MEETING OF "THE NEW ST. CROIX SAVINGS BANK".

THE THIRTY-EIGHTH 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 1918 to the 31st March 1919.

Lawyer A. E. Stakemann in calling the attention of the members to the loss which the Institution has sustained through the death of Mr. J. Niles, paid a tribute to the memory of said gentleman who for many years had held the post as trustee.

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 1918 to 31st March 1919 which was unanimously adopted.

Afterwards the following Trustees were elected:

MR. D. ARMSTRONG,
REV. P. BARTELS,
DR. D. C. CANEGATA,
MR. H. DE CHABERT,
MR. A. DE CHABERT,
MR. W. CLINDINEN,
MR. R. E. HIGGINS,
MR. P. L. LA BEGA,
LAWYER A. E. STAKEMANN,
MR. R. W. SKEOCH,
REV. M. WOLTER,

The Office bearers are:

President:—LAWYER A. E. STAKEMANN.

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

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

The Meeting was thereupon closed.

Christiansted, St. Croix, 5th September 1919.

C. RANTZAU JACOBS, *Chairman.* D. C. CANEGATA, *Secretary.*

Thirty-Eight General Annual Statement of "The New S. Croix Savings Bank" for the year from 1st April 1918 to 31st March 1919.

BALANCE SHEET.

1919	Assets.		$	c.
March 31.	1. Cash deposited in the National Bank of the Danish West Indies and at the Institution		6,962	23
	2. LOANS—			
	a. On Mortgages in Town Properties	$32,647.20		
	b. Do. on Properties in the Country	21,522.94		
	c. Do. on self debtor security	513.78	54,683	92
	3. Bonds issued by Kreditforeningen af Ejere af mindre Ejendomme paa Landet i Jylland and other similar bonds		19,449	42
	4. ST. THOMAS HARBOUR BONDS		3,200	00
	5. Anglo French Bonds		4,959	10
	6. Third Liberty Loan Bonds		3,150	00
	7. INTEREST ACCRUED.		1,058	61
	8. INTEREST DUE		738	15
	9. INVENTORY		70	37
			94,271	80

1919	Liabilities.		$	c.
March 31	A. Amount due to Depositors		69,470	25
	B. SUSPENSE ACCOUNT		527	22
	C. GENERAL FUND on 31st March 1918	$23,804.25		
	Difference between amount carried on books for St. Thomas Harbor Bonds and amount when Bonds were realized	115.68		
		$23,688.57		
	Profit of this year	585.76	24,274.	33
			94,271.	80

PROFIT AND LOSS ACCOUNT.

1919.	Income.	$	c.
March 31.	A. Interest on Loans from the Institution	3,220	56
	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.	1,226	32
	C. Interest received from the National Bank of the Danish West Indies	21	94
		4,468	82

1919	Expenditure.	$	c.
March 31	1. Interest carried to account of Depositors	2,289	54
	2. Office Expenses	1,593	52
	3. Profit during the year carried to credit of General Fund	585.	76
		4 468.	82