$42,000 of the Bonds are in possession of the Company.

The price received for the $156,000 of Bonds sold, was as follows:

$119,000, at 85 per ct.
34,000, at 80 per ct.
3,000, at 82 per ct.

All of which is respectfully submitted,

WM. H. BIANS,
Pres. and Supt.

JOHN G. BUTLER,
Secretary and Treasurer.

To the Honorable,
The Speaker and Members of the House of Delegates:

In compliance with the order passed by your Honorable Body on the 14th of March instant, the undersigned officers of the Baltimore and Drum Point Railroad Company, having been recently elected, beg leave to submit the following statement of receipts and expenditures, taken from the report of a Committee of the Directors of said Company, after a careful examination of the books since which time no entries have been made upon said books, and no officer allowed any salary. Said report bears date of 15th of November, 1875.

The entire receipts as shown from the books are as follows:

From stock (State subscription) on acct	$14,520 00
Private " "	19,759 00
Survey acct	241 33
From loans in cash and bonds, viz:	
Balance due F. L. Barreda	53,598 05
Bills payable	22,643 48
A. & E. R. R. Co. (bonds and cash) bonds $50,000, cash $33,431 88	83,431 88
Farmers' National Bank	70 73
	$194,234 47

Expended as follows.

Purchase of A. E. R. R. Co. stock	99,913 42
Engineering expenses	28,517 79
Construction, grading and masonry	24,370 60
Right of way	1,696 70
Interest and commissions	24,539 44
General expenses, printing, advertising, stationery and office furniture	7,536 26
Salaries of President, Vice President, General Manager, Secretary, Treasurer and consulting Engineer	7,632 09
Balance cash in hands of Secretary	28 17
	$194,234 47