

*The sub committee, to whom the Treasurer's Accounts were referred, Report:*

That they have carefully examined the accounts of the treasurer, and have compared them with the books of the company. The committee have great pleasure in stating that the treasurer's accounts, as well as the books of the company, have been kept with a degree of neatness and accuracy extremely creditable to the officers of the company.

In transactions to the amount of five hundred and thirty-one thousand three hundred and six dollars and twenty-five cents, arising from the receipts of

instalments on stock,	\$520,994 00
tolls accrued from the Potomac Company's works . . . . .	9,945 95
a sum paid over by that company to satisfy unclaimed dividends . . . . .	366 80
	\$531,306 25

the committee has discovered but a single error of twenty cents, which has been corrected since the settlement of the books on the 31st ultimo.

The committee have pleasure in stating, that, of the sum of \$540,641 50, called for, being 15 per cent. on the capital stock of the company, the comparatively small sum of only \$19,647 50 remained unpaid on the 30th ult. Some payments have been made since, and of the remainder, a considerable portion is due from stockholders residing in the interior, who have not yet been called on by an agent authorised to receive the money. It is understood that the Board of Directors have taken the necessary steps to collect the instalments remaining unpaid.

Since the organization of the company, the expenditures by the Board of Directors have amounted to the sum of \$186,293 94, viz:

For conting nt expenses . . . . .	1,855 50
pay of President, Directors, and officers . . . . .	4,506 14
construction of the canal . . . . .	121,243 40
Engineer Department . . . . .	15,222 36
Do. do. for contin. . . . .	6,486 78
	21,709 14
printing . . . . .	1583 34
stationary . . . . .	498 82
release and condemnation of lands . . . . .	30,675 49