

6. What was the amount of income above the expenditure?

I report—1. That no bonds of the State of Maryland have been sold or hypothecated by the company in the year 1841.

2. That no bonds have been issued to this company under the act of December session 1840, chapter 30—that act having become inoperative in consequence of the non-fulfilment of its conditions precedent by the parties to whom it applied.

3. That there remain yet unissued by the Commissioner of Loans bonds to the amount of £475 sterling, to which the company is entitled, under chapters 386 and 396, of December session 1838.

4. The debts and liabilities of the company on the 1st December, 1841, amount, as far as can be determined, to the sum of \$1,400,931.97.

5. That the amount of tolls which have accrued in the year ending the 30th November, 1841, may be estimated at the sum of \$52,500.

6. That the amount of moneys which passed into the treasury in the same period, was \$695,849.10.

And the amount paid out therefrom, \$690,418.73.

Very respectfully,

Your obedient servant,

ROBERT BERNARD, *Treasurer.*

The PRESIDENT and DIRECTORS

*Chesapeake and Ohio Canal Company.*

CANAL OFFICE, FREDERICK, *January 7, 1842.*

GENTLEMEN,—I am required, by your order of this date, to report forthwith to the Board—

1. “What progress has been made during the year 1841 towards the completion of the canal?”

2. “What amount of money will be required to complete the canal to Cumberland—the same to be verified by the oath of the chief engineer?”

1. Assuming \$6,000 for the amount of work done in December, 1841, (which has not yet been estimated, but which cannot vary much from this sum,) and the work done on the 1st of January, 1842, on the fifty miles of unfinished canal between dam No. 6 and Cumberland, amounted to \$2,845,864. The work done on the 1st of January, 1841, (see chief engineer’s report of February 15, 1841,) amounted to \$2,614,757. The difference between these two sums, (viz: \$231,107,) is the amount of work done, during the year 1841, on the fifty miles of unfinished canal.

2. The amount of money required to complete the fifty miles of unfinished canal, on the 1st of January, 1842, was \$1,591,136. To this sum, \$100,000 should be added, in case the composite plan should not be adopted for nine of the remaining locks, and certain other minor changes in the plan of the work should not