

bling waste, two hundred and fifty feet long in the clear which it is thought will hereafter furnish a sufficient security against breaches on that portion of the canal in ordinary freshets. The board have only been deterred from making this improvement of the dimensions mentioned in the June report by the limited extent of their means. In addition to the work above mentioned, the Shenandoah outlet lock, near Harper's ferry, has been raised at its river end, and the adjacent canal banks somewhat elevated. This also has been a point where breaches have been frequent, from the overflow of the river; but the improvement alluded to will hereafter form an effectual barrier, and render this part of the line secure. The whole sum expended in the above mentioned improvements, to the close of the year, amounts to \$2,981; and the entire cost, when completed, will not exceed \$5,500.

The saving from breaches may more than compensate for this outlay in a single year.

The total revenue of the company for the year ending the 31st of December, 1844, amounts to the sum of

	\$55,910 91
And was received from the following sources, to wit:	
Tolls, (for the receipts of each month, see Appendix, No. 4)	\$52,674 2
Water rents,	2,555 00
Mole rents,	390 00
Rents of houses,	291 67

And the current expenses of the year ending as aforesaid (for the expenses of each month, see appendix, No. 5) amounted to the sum of

	47,371 76
As follows, to wit :	
Improvements, or work chargeable to construction	7,988 88
Repairs, ordinary	15,849 65
Repairs, extraordinary, being principally unfinished work from the breaches of 1843	4,070 77
Salary of President	1,000 00
Pay of Directors	720 00
Salary of Clerk	1,500 00
Salary of Treasurer	1,200 00
Salary of Chief Engineer	2,000 00
Salary of Counsel	250 00
Salary of three Superintendents	2,400 00
Salary of Collectors	1,350 00
Salary of Lock Keepers	7,963 59
Incidental,	3 50
Office rent, law, and other expenses	1,075 37

Leaving a surplus of income over the expenditures in the year 1844, of

8,539 15