						_
	per cent. bonds, due	9,287.50		are in accord with the books of the rectly summarize the accounts there		on and cor-
10,000	Great Northern Railway	0,201.00			or. RT B. SOS	MAN
	Co. First and Refunding Mortgage 4.25 per			(Signot)	W1 21 NOK	Auditor
	cent. bonds, due 1961	10,050.00		Washington, November 6, 1923.		
10,000	Pennsylvania Railroad					
	Co. Consolidated Mortgage 4.5 per cent.			PACIFIC DIVIS	SION	
	bonds, due 1960	10,487.50		REPORT OF THE SECRETARY	-TREASU	RER FOR
10,000	Chicago, Burlington & Quincy Railroad Co.			THE CALENDAR YEAR END	ING DECI	EMBER
	General Mortgage 4			31, 1923		
	per cent. bonds, due	0.050.00		January 1, 1923, Cash Balance	***************************************	\$1,436.65
10,000	1958 Union Pacific Railroad	9,350.00		Receipts		
,	Co. First Lien and Re-			2	\$1,208.00	
	funding Mortgage 4			From affiliated societies	115.00	
	per cent. bonds, due 2008	9,012.50		Dues and fees	320.00	1,643.00
10,000	Northern Pacific Rail-	-,				\$3,079.65
	way Co. prior lien rail- way and land grant 4			Expenditures		·
	per cent. bonds, due			Dues remitted to permanent secre-	#1 <i>6</i> 5 00	
	1997	9,187.50		tary's officeSupplies	$$165.00 \\ 11.80$	
10,000	New York Central and Hudson River Railroad			Postage and express	19.40	
	Co. 3.5 per cent. bonds,			Salary, 1923 Salary, 1922	$825.00 \\ 75.00$	
700	due 1997	8,237.50		Office assistance	300.00	
100	U. S. First Liberty Loan Bonds	91.25		Telephone and telegraph	24.21	
10,500	U. S. Second Liberty			Expense, general	$\begin{array}{c} 5.00 \\ 99.05 \end{array}$	
9.000	Loan Bonds	10,172.36		Membership campaign	48.00	1,572.46
2,000	U. S. Third Liberty Loan Bonds	2,000.00				A1 F0F 10
2,000	U. S. Fourth Liberty	,		January 1, 1924, Cash Balance		\$1,507.19
	Loan Bonds	2,000.00				
6 500		•		BALANCE SHEET, DECEMBE	R 31, 1923	
6,500	U. S. Treasury Bonds	·		BALANCE SHEET, DECEMBE Assets	R 31, 1923	
6,500		6,373.66	\$95,674.77	Assets Equipment		\$ 235.73
6,500	U. S. Treasury Bonds of 1947–1952, 41/4 per	6,373.66	\$95,674.77	Assets		\$ 235.73 1,507.19
6,500	U. S. Treasury Bonds of 1947–1952, 41/4 per		\$95,674.77	Assets Equipment		
6,500 7,000	U. S. Treasury Bonds of 1947–1952, 4¼ per cent. gold bonds Bonds from Colburn Buffalo City Gas Co.		\$95,674.77	Equipment		1,507.19
,	U. S. Treasury Bonds of 1947–1952, 41/4 per cent. gold bonds Bonds from Colburn Buffalo City Gas Co. First Mortgage 5 per	Estate	\$95,674.77	Equipment		\$1,507.19 \$1,742.92
7,000	U. S. Treasury Bonds of 1947–1952, 4¼ per cent. gold bonds Bonds from Colburn Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sink-		\$95,674.77	Assets Equipment		1,507.19
7,000	U. S. Treasury Bonds of 1947-1952, 4½ per cent. gold bonds Bonds from Colburn Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sinking fund debenture 6	**************************************	\$95,674.77	Equipment		\$1,507.19 \$1,742.92 \$1,407.19
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4¼ per cent. gold bonds Bonds from Colburn Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sink-	Estate	\$95,674.77	Assets Equipment		\$1,742.92 \$1,742.92 \$1,407.19 235.73 100.00
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4¼ per cent. gold bonds Bonds from Colburr Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sinking fund debenture 6 per cent. bonds Pittsburgh, Shawmut & Northern Railroad first	**************************************	\$95,674.77	Assets Equipment		\$1,507.19 \$1,742.92 \$1,407.19 235.73
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds Bonds from Colburn Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sinking fund debenture 6 per cent. bonds	\$1,540.00 6,400.00		Assets Equipment		\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4¼ per cent. gold bonds Bonds from Colburr Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sinking fund debenture 6 per cent. bonds Pittsburgh, Shawmut & Northern Railroad first	\$1,540.00 6,400.00 4,200.00	12,140.00	Assets Equipment	IPTS, DISBU	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds Bonds from Colburn Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sinking fund debenture 6 per cent. bonds Pittsburgh, Shawmut & Northern Railroad first mortgage 4 per cent. bonds, due Feb. 1, 1952	\$1,540.00 6,400.00 4,200.00		Assets Equipment	IPTS, DISBU	\$1,742.92 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds Bonds from Colburn Buffalo City Gas Co. First Mortgage 5 per cent. bonds Park & Tilford Co. sinking fund debenture 6 per cent. bonds	\$1,540.00 6,400.00 4,200.00	12,140.00	Assets Equipment	IPTS, DISBU	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00	12,140.00	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office:	IPTS, DISBU	\$1,742.92 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 \$IRSEMENTS
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00	12,140.00	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues	IPTS, DISBU	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS CARS
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00	12,140.00	Assets Equipment	IPTS, DISBU	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 \$1,742.92 \$1,742.92 \$1,742.92 \$1,742.92 \$1,742.92 \$1,742.92 \$1,742.92 \$1,742.92 \$1,742.92
7,000 8,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00	12,140.00	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues Account 1922 dues	IPTS, DISBU	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS CARS 1923 \$ 8.00
7,000 8,000 42,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00	12,140.00 \$107,814.77	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues Account 1922 dues Account 1923 dues Account 1924 dues	IPTS, DISBULENDAR YE 1922 \$1,144.00	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS LARS 1923 \$8.00 473.00 727.00
7,000 8,000 42,000	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00	12,140.00 \$107,814.77	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues Account 1922 dues Account 1923 dues Account 1924 dues	IPTS, DISBULLENDAR YE 1922 \$1,144.00	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 BRSEMENTS GARS 1923 \$8.00 473.00 727.00 \$1,208.00
7,000 8,000 42,000 I cert Treasure	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00 ORT the accountion for the	12,140.00 \$107,814.77	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues Account 1922 dues Account 1923 dues Account 1924 dues Received from affiliated societies. Received from new members' dues	IPTS, DISBULLENDAR YE 1922 \$1,144.00	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS LARS 1923 \$8.00 473.00 727.00
7,000 8,000 42,000 I cert Treasure ment of	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00 The accountion for the g September	12,140.00 \$107,814.77 unts of the ne Advance- er 30, 1923;	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues Account 1922 dues Account 1923 dues Account 1924 dues Received from affiliated societies. Received from new members' dues Received from new members' dues Received from new members ini-	#1,144.00 #1,144.00 #125.00 195.00	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 \$1
7,000 8,000 42,000 I cert Treasure ment of that the associati	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00 Attention for the accountation for the investment all have be	12,140.00 \$107,814.77 unts of the ne Advance-er 30, 1923; ents of the neen verified	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues Account 1922 dues Account 1923 dues Account 1924 dues Received from affiliated societies. Received from new members' dues	IPTS, DISBULENDAR YE 1922 \$1,144.00 \$1,144.00	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS LARS 1923 \$ 8.00 473.00 727.00 \$1,208.00 \$ 115.00
7,000 8,000 42,000 I cert Treasure ment of that the associati as descri	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00 4,200.00 the accountion for the g September investment all have bood P. S. and	12,140.00 \$107,814.77 Ints of the ne Advance-er 30, 1923; ents of the been verified nd N. R. R.	Assets Equipment Cash on hand Liabilities Permanent secretary's office	#1,144.00 #1,144.00 #1,13.00 1,531.89	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS LARS 1923 \$ 8.00 473.00 727.00 \$1,208.00 \$115.00 170.00 150.00 1,407.46
7,000 8,000 42,000 I cert Treasure ment of that the associati as describonds ar	U. S. Treasury Bonds of 1947–1952, 4½ per cent. gold bonds	\$1,540.00 6,400.00 4,200.00 4,200.00 the accountion for the g September investment all have book P. S. an ate of deposition of the second se	12,140.00 \$107,814.77 Ints of the ne Advance-er 30, 1923; ents of the been verified nd N. R. R. sit, No. 23,	Assets Equipment Cash on hand Liabilities Permanent secretary's office Investment Sundry creditors COMPARATIVE STATEMENTS OF RECEI AND MEMBERSHIP FOR THE CA 1922 AND 1923 Received from the permanent secretary's office: Account 1920–1923 dues Account 1922 dues Account 1924 dues Account 1924 dues Received from affiliated societies Received from new members' dues Received from new members initiation fees	IPTS, DISBULENDAR YE 1922 \$1,144.00 \$1,144.00 \$125.00 195.00 173.00	\$1,407.19 \$1,742.92 \$1,407.19 235.73 100.00 \$1,742.92 URSEMENTS SARS 1923 \$ 8.00 473.00 727.00 \$1,208.00 \$115.00 170.00 150.00

income therefrom has been duly accounted for. The

financial statements accompanying the treasurer's report

W. W. SARGEANT, Secretary-Treasurer