

ANNUAL REPORT  
OF THE SOCIETY  
OF MASSACHUSETTS

*Mass*  
BANK COMMISSIONER

1907

PART II

RELATING TO

CO-OPERATIVE BANKS, COLLATERAL LOAN COMPANIES,  
MORTGAGE LOAN AND INVESTMENT COMPANIES



BOSTON

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## Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,  
STATE HOUSE, BOSTON, April 17, 1908.

*To the General Court of Massachusetts.*

In accordance with the requirements of the Revised Laws, the portion of the annual report of the Bank Commissioner relating to co-operative banks, collateral loan companies and other loan companies for the year ending October 31, 1907, is herewith submitted.

### CO-OPERATIVE BANKS

#### Number of Banks

The total number of banks doing business on October 31, 1907, was 135; this is an increase of 2, due to the organization of the following banks during the year:—

NAME	Location	Began Business
Winthrop Co-operative Bank . . . . .	Winthrop . . .	March 13, 1907
North Dorchester Co-operative Bank . . . . .	Dorchester . . .	August 20, 1907

#### Condition of Banks

The total assets and liabilities of the co-operative banks on October 31 of the last two years are shown in the following statement, to which is added a table showing a comparison by percentages of the distribution of their investments for the last five years:—

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ASSETS	Oct. 31, 1907	Oct. 31, 1906	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS OCTOBER 31					
			1907	1906	1905	1904	1903	1902
<i>Securities</i>								
Bonds and notes . . . .	\$294,889 93	\$445,875 97	.62	1.05	.89	.60	.72	.44
<i>Loans</i>								
Loans on real estate . . .	43,072,942 10	38,155,668 78	91.22	89.66	89.00	88.67	87.91	87.10
Loans on shares . . . . .	2,128,793 00	1,742,547 20	4.51	4.09	4.13	4.36	4.70	4.20
Common form mortgages . .	370,950 40	383,335 61	.79	.90	1.05	1.12	1.12	1.07
<i>Real Estate</i>								
Real estate by foreclosure, etc.	365,051 38	542,868 21	.77	1.27	1.50	2.05	2.55	3.11
<i>Arrearages</i>								
Unpaid dues . . . . .	37,122 00	14,494 00	.08	.03	.08	.08	.09	.11
Unpaid interest . . . . .	109,316 30	104,838 35	.23	.25	.29	.32	.33	.36
Unpaid premiums . . . . .	903 25	918 03	.01	.01	.01	.01	.01	.01
Unpaid fines . . . . .	9,240 02	10,128 32	.02	.02	.03	.03	.03	.03
<i>Miscellaneous</i>								
Permanent expense . . . .	11,574 84	11,617 95	.02	.03	.03	.04	.04	.03
Temporary expense . . . .	21,224 92	19,728 31	.04	.05	.04	.05	.05	.05
Personal accounts . . . . .	15,806 46	9,485 73	.03	.02	.03	.04	.04	.05
Insurance and taxes paid . .	2,878 86	-	.01	-	-	-	-	-
Sundry assets . . . . .	25,679 44	30,361 14	.05	.07	.10	.04	.03	.04
<i>Cash</i>								
Cash on hand and in banks .	751,154 85	1,085,707 70	1.59	2.55	2.82	2.59	2.38	3.40
Cash items . . . . .	2,546 90	-	.01	-	-	-	-	-
	\$47,220,074 65	\$42,557,575 30	-	-	-	-	-	-

LIABILITIES	Oct. 31, 1907	Oct. 31, 1906	1907 Increase	1907 Decrease
<i>Capital</i>				
Dues capital . . . . .	\$39,250,508 00	\$35,507,667 00	\$3,742,841 00	-
Profits capital . . . . .	6,577,059 64	5,896,480 64	680,579 00	-
<i>Surplus</i>				
Guaranty fund . . . . .	379,819 02	341,405 80	38,413 22	-
Surplus . . . . .	556,526 53	476,477 59	80,048 94	-
<i>Undivided Earnings</i>				
Interest . . . . .	239,620 80	203,751 35	35,869 45	-
Premium . . . . .	2,189 61	2,130 19	59 42	-
Fines . . . . .	8,032 99	7,041 33	991 66	-
Transfer fees . . . . .	68 75	64 75	4 00	-
Withdrawal profits . . . . .	9,130 16	7,430 04	1,700 12	-
Forfeiture profits . . . . .	245 67	93 32	152 35	-
<i>Miscellaneous</i>				
Forfeited share account . . .	18,216 04	16,320 02	1,896 02	-
Retired share account . . . .	1,128 82	4,528 14	-	\$3,399 32
Matured share account . . . .	151,923 08	54,546 30	97,376 78	-
Due on mortgage loans <sup>1</sup> . . . .	-	22,050 19	-	22,050 19
Advance payments . . . . .	6,633 24	7,836 19	-	1,202 95
Personal accounts . . . . .	6,176 84	4,286 66	1,890 18	-
Sundry liabilities . . . . .	12,505 26	5,465 79	7,039 47	-
Security committee . . . . .	290 20	-	290 20	-
	\$47,220,074 65	\$42,557,575 30	-	-

<sup>1</sup> In 1907, the item "due on mortgage loans," has been deducted from "loans on real estate." The gross amount of the latter, for purposes of comparison, was \$43,120,992.23.

The increase of \$3,832,000 in the total assets during 1906, which at that time was the largest increase in any one year, has been surpassed by the increase of \$4,662,000 in the total assets during 1907.

This large increase in the total assets of the banks, in spite of the heavy withdrawals noted on page xi, illustrates in a striking way the stability of co-operative bank deposits as compared with savings bank deposits; for, under similar financial conditions, the savings banks recorded the smallest increase in their assets since 1893, while the co-operative banks recorded the largest increase in their history.

The increasing efficiency of the management of the co-operative banks is shown by the constantly decreasing percentage of the investment in real estate by foreclosure and common-form mortgages. The total amount of funds thus invested has been reduced nearly 50 per cent. since it reached its highest point in 1901.

A larger proportion of the funds of the banks than ever before is loaned on real estate, and, while the amount of unpaid interest shows an increase for the year, its relation to total assets is the smallest for many years.

The decrease, during the year, of \$150,000 in the amount invested in municipal bonds and notes, and in loans thereon, is an excellent illustration of the advantage to the co-operative banks of the authority to make such investments at times or in localities in which the demand for loans temporarily decreases. Such an outlet for surplus funds does away with the necessity of either carrying large bank balances or retiring shares, and when money is again in demand for real estate or share loans, the other securities are disposed of to make way for the strictly co-operative bank forms of investment. During 1906 the investments in bonds and notes increased \$99,000; during 1907 they decreased \$150,000. During 1907, \$498,000 of such investments were purchased and \$645,000 sold, leaving but \$294,000 invested therein on October 31, 1907, or .62 of 1 per cent. of the total assets of the banks.

#### Statistics of Thirty Years

Chapter 224 of the Acts of 1877, authorizing the establishment of "Co-operative Saving Fund and Loan Associations," was approved on May 14, and the first institution to organize under its provisions was the "Pioneer" of Boston, which began business on August 6,

1877. The thirty-first of October, 1907, therefore, was the close of the thirtieth fiscal year of these institutions, the name of which was changed in 1883 to "Co-operative Banks." It seems appropriate at this time to review their history briefly, and to present a table illustrating their growth from year to year.

In 1893 Mr. D. Eldredge of Boston, who has been the secretary of the Pioneer Bank since its organization, prepared "A History of Massachusetts Co-operative Banks" for the World's Columbian Exposition, in which it is stated that the question of authorizing the establishment of these institutions was unsuccessfully brought before the General Courts of 1875 and 1876, but that in 1877 petitions from all over the Commonwealth were presented to the General Court, requesting legislation, and a comprehensive law was enacted.

Within six months ten associations were organized, all of which are in successful operation to-day, the first of them being the Pioneer of Boston.

The law passed in 1877 has not been materially changed in the intervening years, although it has been amended from time to time along lines of greater clearness and of equal treatment for all shareholders.

The figures in the table are a remarkable tribute to the foresight of those who framed and urged the passage of the original act, and to the judgment and fidelity of those who have directed and administered the affairs of the institutions organized under its provisions. Only one co-operative bank has failed, and its shareholders will probably not lose more than ten per cent. of their accumulations.

No record is available of the exact, or even the approximate, number of homes which have been acquired wholly or in part through the medium of the co-operative banks. On October 31, 1907, they had 26,580 loans on real estate outstanding, averaging \$1,620, none of which were in excess of \$5,000. The class of patronage which these institutions have is illustrated by the fact that, with only one-fifteenth of the assets of the savings banks, they have nearly one-third as many loans on real estate; and that the size of the average co-operative bank mortgage is less than one-half that of the savings bank mortgage.

Unfortunately, too little is known by the community at large about co-operative banks. They seldom advertise; their places of business are inconspicuous; their methods are understood by but

few outside of their own members ; their membership of 114,000 is small when compared with the vast number of depositors in savings banks ; and their directors, generally speaking, are men of less financial experience than the trustees of savings banks. But the character of their service rendered by the co-operative banks is such as to entitle them, in the opinion of the present commissioner, to occupy a place fully as high as the savings banks in the public estimation.

The following table shows that both their membership and assets are growing steadily and rapidly, at a rate which is more than twice as great as the rate at which the savings banks are growing : —

*Principal Assets and Liabilities of Co-operative*

Year	No. of Banks	Bonds and Notes	Loans on Real Estate	Loans on Shares	Common Form Mortgages	Real Estate by Foreclosure	Arrearages	Expense Account	Cash on Hand and in Banks	Other Assets
1879	10	-	\$176,305	\$7,623	-	-	\$4,954	\$2,559	\$13,279	\$515
1880	16	\$2,050	328,687	15,558	-	-	5,241	3,694	16,698	534
1881	18	-	572,213	26,013	-	-	9,134	4,822	40,101	860
1882	25	-	923,963	36,511	-	-	15,153	6,498	49,121	4,889
1883	25	-	1,308,479	63,872	-	-	21,773	6,099	66,340	4,699
1884	26	-	1,771,778	87,984	-	-	27,541	6,222	76,474	1,924
1885	30	-	2,253,668	112,743	-	\$6,309	32,957	7,380	96,345	2,934
1886	40	-	2,887,369	151,944	-	8,997	38,829	9,286	128,842	3,805
1887	51	-	3,797,628	195,406	-	4,929	51,640	11,538	145,331	5,477
1888	66	-	4,884,665	241,316	-	16,297	66,880	14,072	268,426	13,456
1889	93	-	6,405,208	267,545	-	34,567	65,940	20,324	313,045	-
1890	103	51,779	8,325,923	363,793	-	49,833	-	24,129	394,386	54,990
1891	108	17,793	10,791,169	520,801	-	67,557	56,550	23,919	380,080	16,661
1892	115	30,527	13,093,402	599,121	\$9,960	98,481	66,178	24,345	687,115	11,147
1893	116	84,254	15,577,718	815,771	22,990	105,198	87,214	25,562	351,837	15,378
1894	117	62,391	16,590,389	784,732	43,650	139,137	107,438	23,358	829,267	4,309
1895	119	114,131	18,427,199	851,331	31,725	184,550	117,085	23,842	795,397	7,407
1896	122	157,884	20,777,353	989,834	25,828	282,610	149,267	25,265	484,511	14,140
1897	123	125,365	21,835,114	962,510	77,750	531,041	150,893	24,982	872,216	17,972
1898	124	82,927	22,825,741	1,009,018	106,973	782,370	163,172	23,837	771,407	27,909
1899	125	115,439	23,270,571	1,109,349	124,970	890,605	172,561	24,650	1,024,462	12,040
1900	126	82,668	24,046,155	1,155,074	181,384	993,150	163,729	25,087	1,057,177	17,324
1901	128	86,526	24,954,786	1,208,597	313,125	1,041,708	166,565	25,920	858,162	18,819
1902	130	132,350	26,469,757	1,275,680	324,393	946,148	154,291	27,380	1,033,439	28,228
1903	130	237,754	28,940,169	1,547,442	367,239	839,223	149,970	32,510	783,477	21,955
1904	129	214,922	31,580,140	1,554,301	398,298	730,486	154,031	31,068	922,583	28,219
1905	130	346,140	34,465,236	1,599,559	407,569	580,427	156,673	26,481	1,092,096	50,901
1906	133	445,876	38,155,669	1,742,547	383,336	542,868	130,379	31,346	1,085,708	39,846
1907	135	294,890	43,072,942	2,128,793	370,950	365,051	156,582	32,800	753,702	44,365

*Banks from 1879 to 1907 inclusive*

Total As- sets and Liabilities	Dues Capital	Profits Capital	Guaranty Fund	Surplus	Un- divided Earnings	Forfeited Share Account	Retired Share Account	Matured Share Account	Other Liabili- ties	Year
\$205,235	\$192,519	-	-	\$690	\$4,296	\$147	-	-	\$6,583	1879
372,462	355,088	-	-	4,060	2,871	159	-	-	10,284	1880
653,143	633,264	-	-	2,782	2,999	175	-	-	13,923	1881
1,036,135	998,400	-	-	5,104	4,808	261	-	-	27,562	1882
1,471,262	1,432,422	-	-	8,165	6,788	988	-	-	22,899	1883
1,971,923	1,932,475	-	\$44	12,409	12,244	1,171	-	-	13,580	1884
2,512,336	2,464,337	-	1,890	14,749	16,035	923	\$2,798	-	11,604	1885
3,229,072	3,170,096	-	5,084	18,442	17,496	1,808	1,823	-	14,323	1886
4,211,949	4,127,679	-	7,825	24,017	21,761	998	1,092	-	28,577	1887
5,505,112	5,374,777	-	11,906	33,225	30,074	2,815	-	\$16,370	35,945	1888
7,106,629	6,267,286	\$702,296	18,233	16,243	77,980	3,157	2,148	8,538	10,748	1889
9,264,833	8,009,038	1,070,812	27,207	25,967	99,625	4,599	-	-	27,585	1890
11,874,530	10,216,145	1,414,690	39,195	41,314	125,538	7,559	-	-	30,089	1891
14,620,276	12,512,367	1,814,094	54,105	61,974	137,995	7,255	680	16,427	15,379	1892
17,085,922	14,516,478	2,243,839	68,491	82,675	131,683	8,916	225	15,727	17,878	1893
18,584,671	15,644,530	2,535,983	88,129	111,508	141,051	13,856	3,573	35,818	10,223	1894
20,552,667	17,217,776	2,910,815	107,444	128,347	146,875	13,832	573	5,497	21,508	1895
22,906,692	19,053,082	3,360,263	126,216	161,740	161,541	12,823	2,131	8,573	20,313	1896
24,597,843	20,319,076	3,709,416	145,693	190,683	174,801	11,332	2,932	12,907	31,003	1897
25,793,354	21,246,168	3,943,901	165,376	216,456	177,591	13,412	6,049	5,147	19,254	1898
26,744,647	22,034,825	4,057,313	183,131	241,170	172,425	13,608	6,328	17,571	18,276	1899
27,721,748	22,859,955	4,133,131	201,942	270,233	157,931	13,129	23,198	48,362	13,867	1900
28,674,208	23,741,905	4,160,596	219,298	293,491	158,896	10,916	28,910	40,002	20,194	1901
30,391,666	25,299,943	4,284,428	237,161	314,212	161,598	11,196	20,654	40,608	21,866	1902
32,919,739	27,478,895	4,582,909	258,699	332,530	177,797	14,249	451	38,331	35,878	1903
35,614,048	29,750,625	4,915,582	276,411	373,996	208,976	14,743	809	41,760	31,146	1904
38,725,082	32,325,730	5,353,179	304,313	413,576	196,431	17,685	1,479	50,203	62,486	1905
42,557,575	35,507,667	5,896,481	341,406	476,478	220,511	16,320	4,528	54,546	39,638	1906
47,220,075	39,250,508	6,577,060	379,819	556,526	259,288	18,216	1,129	151,923	25,606	1907



## Statistics of Business

The transactions of the banks are again published in the form of a table covering a five-year period, which shows that 1907 was a year of exceptional activity among co-operative banks:—

	YEAR ENDING OCTOBER 31					
	1907	1906	1905	1904	1903	1902
<i>Shares</i>						
Number in force Oct. 31	929,584	833,725	752,354	693,315	657,897	614,897
Number borrowed upon Oct. 31	281,076	246,693	224,444	208,782	193,780	173,719
Number issued during year	258,529	224,443	193,688	167,492	163,119	156,774
Number withdrawn during year	144,697	122,780	113,939	112,025	97,931	90,798
Number forfeited during year	2,280	2,311	1,953	2,280	2,146	2,264
Number retired during year	7,150	10,512	11,017	8,051	13,334	19,207
Number matured during year	8,552	7,916	7,742	7,873	6,708	5,938
<i>Loans</i>						
Number of real estate loans Oct. 31	26,580	25,891	23,752	22,229	20,697	19,289
Average rate of interest, real estate loans Oct. 31	5.37	5.36	5.38	5.41	5.45	5.48
Number of share loans Oct. 31	8,825	8,403	8,024	7,708	7,198	6,222
Average rate of interest, share loans Oct. 31	5.35	5.31	5.32	5.35	5.38	5.42
<i>Membership</i>						
Number added during year	26,531	23,623	20,482	17,698	17,017	16,662
Number withdrawn during year	16,308	14,427	13,885	13,239	11,806	12,118
Number of members Oct. 31	114,705	104,482	95,287	88,692	84,527	79,315
Average number shares held by each member Oct. 31	8.10	7.98	7.90	7.82	7.78	7.75
Average profits to credit of each member Oct. 31	\$57.34	\$56.44	\$56.18	\$55.42	\$54.22	\$54.02
<i>Borrowers</i>						
Number of borrowers Oct. 31	31,938	29,191	26,98	25,278	23,765	21,751
Number of non-borrowers Oct. 31	82,653	75,291	68,298	63,414	60,762	57,564
<i>Miscellaneous</i>						
Average rate of dividend	5.02	5.01	5.05	5.05	5.12	5.08
Total expenses during year	\$202,552.05	\$184,706.11	\$169,970.84	\$165,241.06	\$158,265.64	\$145,407.14
Ratio of total expenses to total assets	.43	.43	.44	.46	.48	.48
Profits credited to shares during year	\$2,080,632	\$1,874,179	\$1,742,420	\$1,576,108	\$1,473,503	\$1,371,484
Ratio of surplus and guaranty fund to dues and profits capital Oct. 31	2.04	1.98	1.91	1.88	1.84	1.86
Percentage of increase in assets	10.96	9.90	8.74	8.18	8.32	5.99

The number of shares issued during the year showed an increase of 34,086 over the previous year, and the number withdrawn during the year an increase of 21,917, leaving the number in force



on October 31, 1907, 929,584, — an increase of 95,859, which is the largest increase in any one year in the history of the banks.

In spite of the high rates for money, the average rate of interest on real estate loans increased during the year only from 5.36 to 5.37 per cent.

The average number of shares held by each member was 8.10, as compared with 7.98 a year ago, — an increase considerably greater than the normal increase, indicating that the unusual withdrawals were more largely from the holders of few shares than from the holders of many shares; which is just the reverse of the result of the year in the savings banks, from which it was the large, rather than the small, deposits that were withdrawn.

The members added \$10,790,000 to their capital during the year, while repayments to members aggregated \$8,426,000.

There were 7,150 shares retired during the year, involving payments of \$795,000 representing dues paid in, and \$238,000 profits accumulated thereon.

There were 8,552 shares matured during the year, involving payments of \$1,249,000 representing dues paid in, and \$469,000 profits accumulated thereon.

There were 144,697 shares voluntarily withdrawn during the year, on which the members received \$4,976,000 representing all the dues they had paid in, and \$696,000 representing the profits accumulated thereon after deducting \$67,000, which was retained by the banks on such withdrawals.

There were 2,280 shares forfeited during the year, for neglect in keeping up the regular payments of dues or interest for a period of six months or more. On these, the members received \$59,000 representing all the dues they had paid in, and \$9,440 representing accumulated profits after deducting \$1,271, which was retained by the banks on such forfeitures.

#### Receipts and Disbursements

The receipts and disbursements during the year ending October 31, 1907, were as follows: —

RECEIPTS		DISBURSEMENTS	
<i>Capital</i>		<i>Capital</i>	
Dues capital . . . . .	\$10,790,019 00	Dues capital (withdrawn) . . . . .	\$4,976,175 00
		Dues capital (forfeited) . . . . .	59,949 00
		Dues capital (retired) . . . . .	795,687 00
		Dues capital (matured) . . . . .	1,249,053 00
		Profits capital (withdrawn) . . . . .	696,721 25
		Profits capital (forfeited) . . . . .	9,440 26
		Profits capital (retired) . . . . .	238,607 25
		Profits capital (matured) . . . . .	469,811 93
<i>Loans and Investments</i>		<i>Loans and Investments</i>	
Real estate loans eliminated by foreclosure . . . . .	201,908 25		
Real estate loans eliminated by maturity of shares . . . . .	340,642 72	Real estate loans . . . . .	11,547,550 36
Real estate loans repaid . . . . .	6,041,333 88	Share loans . . . . .	1,917,987 52
Share loans repaid . . . . .	1,531,741 72	Uncompleted mortgage loans . . . . .	195,370 78
Uncompleted mortgage loans . . . . .	219,712 78	Mortgages . . . . .	69,082 14
Mortgages . . . . .	81,402 54	Notes and bonds . . . . .	498,952 23
Notes and bonds . . . . .	645,002 45	Real estate by foreclosure . . . . .	265,702 85
Real estate by foreclosure . . . . .	436,898 74		
<i>Income and Expenses</i>		<i>Income and Expenses</i>	
Interest . . . . .	2,346,213 38	Interest . . . . .	21,422 21
Premiums . . . . .	14,248 09	Temporary expense . . . . .	204,464 89
Fines . . . . .	71,845 60	Permanent expense . . . . .	5,373 94
Transfer fees . . . . .	497 25		
Withdrawal profits . . . . .	67,255 26		
Forfeited profits . . . . .	1,271 02		
Rents . . . . .	8,294 39		
Expenses . . . . .	3,691 23		
<i>Miscellaneous</i>		<i>Miscellaneous</i>	
Forfeited share account . . . . .	35,525 22	Forfeited share account . . . . .	33,450 31
Retired share account . . . . .	133,035 40	Retired share account . . . . .	136,434 72
Matured share account . . . . .	537,115 75	Matured share account . . . . .	439,841 05
Personal accounts . . . . .	89,186 00	Personal accounts . . . . .	94,125 96
Advance payments . . . . .	13,511 83	Advance payments . . . . .	11,709 57
Sundries . . . . .	46,249 27	Sundries . . . . .	51,641 50
<i>Cash</i>		<i>Cash</i>	
Cash on hand October 31, 1906 . . . . .	1,085,707 70	Cash on hand October 31, 1907 . . . . .	753,754 75
	\$24,742,309 47		\$24,742,309 47

## Profit and Loss

The comparative profit and loss statements for 1906 and 1907 are as follows : —

	1907	1906
<i>Gross Income.</i>		
Interest . . . . .	\$2,288,871 49	\$2,042,407 87
Premiums . . . . .	14,182 21	14,546 28
Fines . . . . .	71,550 13	65,595 65
Withdrawal profits . . . . .	65,629 63	54,529 44
Forfeiture profits . . . . .	1,152 43	1,140 53
Transfer fees . . . . .	492 00	434 50
Miscellaneous . . . . .	28,986 27	14,005 81
	\$2,470,864 16	\$2,192,660 08
<i>Deductions.</i>		
Current expenses . . . . .	\$196,689 85	\$178,644 48
Permanent expense . . . . .	5,607 81	2,930 41
Interest on retired and matured shares . . . . .	3,987 38	3,468 62
Miscellaneous . . . . .	15,068 03	5,216 73
	\$2,249,511 09	\$2,002,399 84
Net income . . . . .	2,095,359 56	1,874,184 61
Profits credited to shares . . . . .		
Balance . . . . .	\$154,151 53	\$128,215 23
Of which		
Transferred to guaranty fund . . . . .	47,546 03	39,824 05
“ “ surplus . . . . .	106,605 50	88,391 18

## Rates of Interest

The following table shows the amount of real estate and share loans at each specified rate of interest on October 31, 1907:—

Table of Loans at Specified Rates of Interest, October 31, 1907

RATE PER CENT.	Real Estate Loans	Share Loans	RATE PER CENT.	Real Estate Loans	Share Loans
5.00 . . .	\$23,716,494 64	\$1,188,065 00	6.75 . . .	\$24,750 00	\$4,700 00
5.10 . . .	4,600 00	—	6.78 . . .	200 00	—
5.125 . . .	3,600 00	—	6.90 . . .	15,525 00	3,540 00
5.20 . . .	12,250 00	—	7.00 . . .	12,625 00	3,925 00
5.25 . . .	1,695,058 47	99,327 00	7.0625 . . .	300 00	—
5.30 . . .	1,892,415 00	59,244 00	7.08 . . .	500 00	—
5.40 . . .	7,650 00	—	7.125 . . .	200 00	—
5.50 . . .	4,871,016 82	283,987 00	7.20 . . .	10,900 00	2,490 00
5.60 . . .	4,000 00	—	7.25 . . .	7,950 00	—
5.625 . . .	300 00	—	7.375 . . .	—	100 00
5.70 . . .	33,300 00	—	7.50 . . .	10,070 00	40 00
5.75 . . .	142,195 00	21,985 00	7.75 . . .	6,300 00	—
5.80 . . .	5,650 00	—	7.80 . . .	400 00	140 00
6.00 . . .	5,997,960 04	300,123 00	8.00 . . .	4,350 00	—
6.06 . . .	5,675 00	200 00	8.10 . . .	2,000 00	1,170 00
6.12 . . .	498,338 08	9,635 00	8.25 . . .	2,700 00	—
6.125 . . .	28,400 00	—	8.40 . . .	550 00	60 00
6.24 . . .	600 00	—	8.50 . . .	600 00	—
6.25 . . .	54,095 00	13,003 00	8.70 . . .	—	50 00
6.30 . . .	3,509,054 05	99,591 00	8.75 . . .	2,450 00	650 00
6.333 . . .	10,525 00	—	10.00 . . .	1,000 00	50 00
6.375 . . .	2,300 00	—	10.80 . . .	—	50 00
6.40 . . .	—	950 00			
6.48 . . .	600 00	16,900 00			
6.50 . . .	167,465 00	11,013 00			
6.60 . . .	297,180 00	7,755 00			
6.625 . . .	8,850 00	50 00			
			Average rate .	5.37	5.35
				\$43,072,942 10	\$2,128,793 00

In order that the course of interest rates received by co-operative banks may be traced, the following table shows in summarized form for a ten-year period the ratios of the loans at each rate to the total amount of loans. It should be borne in mind that the tables under this heading do not show the *rates of interest received* during the year, but the rates of interest *on the loans outstanding on October 31* of each year.

	October 31, 1907 Amount	PERCENTAGES									
		1907	1906	1905	1904	1903	1902	1901	1900	1899	1898
At 5 per cent. . . . .	\$24,904,559 64	55.10	56.67	55.33	52.98	50.49	46.91	40.81	32.96	23.46	10.68
Between 5 and 6 per cent. . . . .	9,136,578 29	20.21	19.32	18.99	19.00	18.29	16.84	15.20	9.04	7.64	4.03
At 6 per cent. . . . .	6,298,083 04	13.93	12.43	12.96	13.34	13.99	15.62	18.77	21.15	23.06	27.63
Between 6 and 6½ per cent. . . . .	609,946 08	1.35	1.27	1.31	1.43	1.66	2.10	2.63	3.24	3.77	4.87
At 6½ per cent. (5 cents premium) . . . . .	3,608,645 05	7.98	8.92	9.88	10.72	12.09	13.97	16.85	25.90	32.19	38.41
Between 6½ and 7 per cent. . . . .	572,303 00	1.27	1.28	1.40	2.34	3.18	4.17	5.24	6.90	8.69	12.53
At 7 per cent. . . . .	16,550 00	.04	.03	.04	.05	.05	.04	.04	.07	.08	.13
Between 7 and 8 per cent. . . . .	39,390 00	.09	.07	.07	.11	.18	.28	.41	.72	1.03	1.56
At 8 per cent. . . . .	4,350 00	.01	—	—	—	—	—	—	—	—	.01
At more than 8 per cent. . . . .	11,330 00	.02	.01	.02	.03	.06	.05	.04	.03	.08	.14
	\$45,201,735 10										

### Rates of Dividends

The rates of dividends distributed by the banks are shown in the following table, covering a ten-year period:—

RATE OF DIVIDEND		NUMBER OF BANKS PAYING AT EACH RATE										
		1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897
0	per cent. . . . .	1	2	1	-	-	1	2	-	-	1	-
1	3/4 " . . . . .	-	-	-	-	-	1	-	-	-	-	1
2	" " . . . . .	-	-	-	-	-	-	-	-	-	-	1
2	1/2 " . . . . .	-	-	-	1	-	-	-	-	-	-	-
2	3/4 " . . . . .	1	-	-	-	-	1	-	1	-	-	-
2	1/2 " . . . . .	1	1	-	-	-	-	-	-	-	-	-
2	7/8 " . . . . .	1	-	-	-	-	1	-	-	-	-	-
3	" " . . . . .	-	-	-	-	-	2	1	-	1	-	-
3	1/4 " . . . . .	-	1	-	-	-	-	1	-	-	-	-
3	3/4 " . . . . .	-	-	-	1	1	-	-	-	-	-	-
4	" " . . . . .	3	6	7	6	5	3	3	1	1	-	-
4	1/4 " . . . . .	-	-	-	-	-	1	-	1	-	-	-
4	1/2 " . . . . .	-	1	2	-	3	-	1	2	1	-	-
4	3/4 " . . . . .	1	1	-	-	-	-	1	-	1	-	-
4	1/2 " . . . . .	-	-	-	-	-	1	-	-	-	-	-
4	5/8 " . . . . .	21	23	22	18	13	10	7	3	4	1	1
4	1/2 " . . . . .	-	1	1	2	-	-	2	-	-	-	-
4	3/8 " . . . . .	-	1	-	-	-	-	-	-	-	-	-
4	11/16 " . . . . .	-	6	8	8	7	6	5	2	1	-	-
4	3/4 " . . . . .	2	3	1	1	2	2	3	-	-	-	-
4	5/8 " . . . . .	-	1	1	-	-	-	-	-	-	-	-
4	13/16 " . . . . .	-	-	-	-	-	-	-	-	-	-	-
5	" " . . . . .	58	51	48	54	54	59	46	31	17	9	6
5	1/16 " . . . . .	-	-	-	-	-	1	-	-	-	-	-
5	1/8 " . . . . .	1	1	-	-	-	-	2	2	1	1	-
5	1/16 " . . . . .	-	-	-	-	-	-	-	1	1	-	-
5	3/8 " . . . . .	6	4	7	4	7	3	3	11	6	3	1
5	1/4 " . . . . .	-	-	-	1	-	-	1	1	-	-	-
5	3/8 " . . . . .	-	-	-	-	-	-	-	-	1	-	-
5	17/40 " . . . . .	-	-	-	-	-	-	-	-	-	1	-
5	7/16 " . . . . .	-	-	-	-	-	-	-	-	-	1	-
5	1/2 " . . . . .	9	8	12	11	15	11	18	24	15	8	4
5	3/2 " . . . . .	-	-	-	-	-	-	-	1	3	4	2
5	13/20 " . . . . .	-	-	-	-	-	-	-	-	1	-	-
5	1/10 " . . . . .	-	-	-	-	-	-	-	-	1	-	-
5	3/4 " . . . . .	3	2	-	2	2	6	3	3	8	5	3
5	7/10 " . . . . .	-	-	-	-	-	-	-	-	-	2	-
5	5/8 " . . . . .	-	-	-	1	-	-	1	2	-	-	1
6	" " . . . . .	17	16	17	16	15	16	23	33	50	67	74
6	1/20 " . . . . .	1	-	-	-	-	-	-	-	-	-	-
6	3/10 " . . . . .	1	-	-	-	1	-	-	-	-	-	-
6	1/4 " . . . . .	-	-	-	1	-	-	-	-	-	-	-
6	1/10 " . . . . .	1	-	1	-	-	-	-	-	-	-	-
6	.113 " . . . . .	-	-	1	-	-	-	-	-	-	-	-
6	1/5 " . . . . .	-	2	1	1	2	1	2	1	4	1	1
6	.14 " . . . . .	-	-	-	-	-	-	-	-	-	-	1
6	.175 " . . . . .	-	-	-	-	-	1	-	-	-	-	-
6	3/16 " . . . . .	-	-	-	-	1	1	-	-	-	1	-
6	2/40 " . . . . .	-	1	-	1	-	-	-	-	-	-	-
6	1/4 " . . . . .	1	1	1	-	1	1	1	4	4	12	8
6	.31 " . . . . .	-	1	-	-	-	-	-	-	-	-	-
6	3/5 " . . . . .	1	-	-	-	-	-	-	-	-	1	-
6	7/16 " . . . . .	-	-	-	-	-	-	-	-	-	-	1
6	2/20 " . . . . .	-	-	-	-	-	1	-	-	-	-	1
6	1/2 " . . . . .	-	-	-	-	1	1	2	1	4	6	10
6	3/4 " . . . . .	-	-	-	-	-	-	-	-	-	1	6
7	" " . . . . .	-	-	-	-	-	-	-	-	-	-	1
Totals . . . . .		135	133	130	129	130	130	128	126	125	124	123
Average rate . . . . .		5.02	5.01	5.05	5.05	5.12	5.08	5.26	5.41	5.62	5.89	5.95

## Real Estate by Foreclosure

The table printed in last year's report is reproduced here, with the figures for 1907 added, showing the amount of real estate held by foreclosure and the amount invested in common-form mortgages, the further decrease in both of which during the year has been already noted : —

YEAR ENDING OCTOBER 31	REAL ESTATE BY FORECLOSURE		COMMON-FORM MORTGAGES		TOTAL
	Number of Banks	Amount	Number of Banks	Amount	Amount
1890 . . . . .	14	\$49,833 19	3	\$7,800 00	\$57,633 19
1891 . . . . .	16	67,556 86	5	10,147 88	77,704 74
1892 . . . . .	18	98,480 99	3	9,960 00	108,440 99
1893 . . . . .	28	105,197 75	4	22,990 00	128,187 75
1894 . . . . .	33	139,136 92	6	43,649 59	182,786 51
1895 . . . . .	41	184,550 28	9	31,724 55	216,274 83
1896 . . . . .	46	282,609 61	10	25,827 78	308,437 39
1897 . . . . .	58	531,041 25	19	77,750 36	608,791 61
1898 . . . . .	72	782,370 42	20	106,972 99	889,343 41
1899 . . . . .	83	890,604 57	23	124,970 27	1,015,574 84
1900 . . . . .	84	993,150 06	30	181,383 54	1,174,533 60
1901 . . . . .	89	1,041,708 29	31	313,125 26	1,354,833 55
1902 . . . . .	85	946,147 90	32	324,392 66	1,270,540 56
1903 . . . . .	86	839,223 14	41	367,239 15	1,206,462 29
1904 . . . . .	90	730,486 12	41	398,298 50	1,128,784 62
1905 . . . . .	82	580,426 74	45	407,569 18	987,995 92
1906 . . . . .	78	529,701 26	49	383,535 61	913,036 87
1907 . . . . .	88	365,051 38	52	370,950 40	736,001 78

The transactions in real estate by foreclosure for the years 1906 and 1907 have been as follows : —

	1907	1906
Balance as shown in statement October 31 . . . . .	\$529,701 26	\$580,426 74
Acquired during the year . . . . .	217,216 41	347,936 02
Expenses on estates, incurred during the year . . . . .	33,086 37	41,039 68
Gains on paid to mortgagors . . . . .	2,224 40	11,887 60
Balances estates sold during the year . . . . .	10,780 78	8,009 10
Total, . . . . .	\$793,009 22	\$989,299 14
Received for estates disposed of during the year . . . . .	\$374,544 89	\$397,181 55
Rents, etc., received . . . . .	23,249 68	27,367 36
Losses incurred by sales, or charged off to cover depreciation and expenses . . . . .	30,163 27	35,048 97
Total . . . . .	\$427,957 84	\$459,597 88
Balance . . . . .	\$365,051 38	\$529,701 26
No. of estates on hand at beginning of year . . . . .	256	285
No. of estates acquired during year . . . . .	114	163
No. of estates sold during year . . . . .	193	192
No. of estates on hand at end of year . . . . .	177	256

## Legislation in 1907

The only legislation passed during 1907 relative to co-operative banks was chapter 351, which gives co-operative banks authority to insert in their regular form of mortgage a provision enabling them, if an insurance company denies its liability to the insured, to assign the mortgage and note, and the debt thereby secured, to the insurance company.

## Allston Co-operative Bank

A fifth dividend of 10 per cent. was paid by the liquidating committee of this bank during the year, making 85 per cent. paid to shareholders to date.

The dates and amounts of the several dividends paid are as follows:—

Jan. 2, 1905	First dividend	25	per cent.	.	.	.	\$20,596 52
June 1, 1905	Second	"	25	"	.	.	20,596 62
Dec. 14, 1905	Third	"	12½	"	.	.	10,388 30
July 10, 1906	Fourth	"	12½	"	.	.	10,303 95
June 1, 1907	Fifth	"	10	"	.	.	8,247 75
<hr/>							
85 per cent. . . . .							\$70,133 14

The committee, in its report of December 12, 1907, state that the remaining assets will probably realize a sufficient amount to pay a final dividend approximating 5 per cent.

The following table shows the disposition of the assets of the bank from November 1, 1906, to October 31, 1907:—

CHARACTER OF ASSETS	Amount as shown by Books Oct. 31, 1906	Added thereto	Total to be Accounted for	Amounts received in Cash.	Charged off as Loss	Balance of Assets Oct. 31, 1907
Loans on real estate . .	\$7,063 88	-	\$7,063 88	\$5,482 40	\$107 39	\$1,474 09
Mortgages . . . . .	4,112 74	-	4,112 74	-	75 00	4,037 74
Real estate by foreclosure	1,933 40	\$96 50	2,029 90	1,329 00	700 90	-
Loans on second mortgage	394 00	-	394 00	140 00	-	254 00
Received from interest on loans, etc. . . . .	-	939 19	939 19	939 19	-	-
Cash and cash items . .	1,946 86	-	1,946 86	1,946 86	-	-
				\$9,837 45	-	
Less payments:—						
Expenses . . . . .			\$788 45			
Estates . . . . .			96 50			
Fifth dividend, 10 per cent. .			8,247 75			
				9,132 70		
Cash on hand October 31, 1907 . . . .				\$704 75		704 75
						\$6,470 58



**Co-operative Banks which have been liquidated from 1877 to  
October 31, 1907.**

NAME AND LOCATION OF BANK	Date of Incorporation	Dues Capital at Last Report	Commenced Liquidation	Finally closed	Dividends paid to Date. Per Cent.
Green River Co-operative Bank, Greenfield	July 15, 1882	\$950	Exact date un- known	1883	94
Canadian Co-operative Bank, Lowell	May 2, 1885	354	Exact date un- known	1890	100
Revere Co-operative Bank, Revere	Feb. 10, 1888	300	Exact date un- known	1890	100
Franklin Co-operative Bank, Franklin	June 15, 1889	7,741	Exact date un- known	1892	100
Palmer Co-operative Bank, Palmer	Nov. 24, 1891	612	Exact date un- known	1892	100
Spencer Co-operative Bank, Spencer	June 8, 1889	11,179	Exact date un- known	1894	100
Allston Co-operative Bank, Allston	April 8, 1887	122,943	Oct. 12, 1904	Not yet closed	85

**Maturity of Shares**

The following table shows the number of shares matured each year during the past ten years and the average duration of each series, which naturally increases as the rates of dividends decrease:—

YEAR	Number of Banks	Number of Series	Total Value of Shares matured	Number of Shares	Number of Holders	Number of Borrowers	Amount of Loans cancelled	Average Duration of Series
1897	31	47	\$495,679 54	2,454	533	154	\$133,205	138½ Months
1898	38	62	602,349 12	2,979	701	198	164,620	139½ " "
1899	49	86	923,071 12	4,569	1,135	309	275,285	139½ " "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738	140½ " "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078	141½ " "
1902	86	135	1,197,405 10	5,938	1,389	375	362,655	142½ " "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509	143½ " "
1904	94	167	1,586,587 40	7,873	1,785	489	465,901	143½ " "
1905	95	178	1,556,979 47	7,737	1,683	456	478,484	144½ " "
1906	98	180	1,594,008 36	7,916	1,802	489	450,350	145½ " "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953	145½ " "

The statement on the following pages shows the number, amount and value of shares matured by the co-operative banks between October 31, 1906, and October 31, 1907:—

## Statement of Shares matured since Last Report

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	Amount of Real Estate Loans cancelled by Maturity of Shares	SHARE LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total				Number	Amount	
Acushnet Co-operative Bank	11	Nov. 1894	Nov. 1906	\$145	\$200 48	-	25	38	63	17	4	-	4	\$2,700 00	\$12,630 24
Amesbury " "	18	Nov. 1894	Dec. 1906	146	200 80	1	7	11	19	6	3	\$200 00	2	900 00	3,815 20
Arlington " "	11	Nov. 1894	Feb. 1907	148	200 08	10	5	50	65	12	2	2,000 00	1	175 00	13,005 20
" " "	12	May 1895	Sept. 1907	149	200 81	-	7	50	57	15	2	-	2	1,300 00	11,446 17
Athol " "	11	May 1894	Oct. 1906	150	208 98	5	-	-	5	1	1	1,000 00	-	-	1,044 90
" " "	12	Nov. 1894	Jan. 1907	147	200 47	5	-	-	5	1	1	1,000 00	-	-	1,002 35
Atlantic " "	17	April 1895	Dec. 1907	141	200 84	-	-	18	18	2	-	-	-	-	3,615 12
" " "	18	July 1895	Mar. 1907	141	200 41	-	-	10	10	1	-	-	-	-	2,004 10
" " "	19	Oct. 1895	June 1907	141	200 00	-	-	10	10	2	-	-	-	-	2,000 00
Attleborough " "	6	Feb. 1895	Dec. 1907	143	200 89	4	4	18	26	5	2	300 00	1	800 00	5,223 14
" " "	7	Aug. 1895	June 1907	143	201 42	5	-	19	24	6	1	1,000 00	-	-	4,834 08
Beverly " "	13	Sept. 1894	Jan. 1907	149	200 99	-	-	40	40	7	-	-	-	-	8,039 60
" " "	14	Mar. 1895	Aug. 1907	150	200 71	-	-	31	31	12	-	-	-	-	6,222 01
Braintree " "	14	Dec. 1895	Aug. 1907	141	200 98	10	-	8	18	5	2	2,000 00	-	-	3,617 64
Brookline " "	1	May 1895	May 1907	145	200 84	12	-	-	12	2	2	2,400 00	-	-	2,410 08
Cambridge " "	51	May 1895	April 1907	144	203 54	4	-	-	4	1	1	800 00	-	-	814 16
Campello " "	28	April 1895	Mar. 1907	144	201 94	29	-	-	29	7	7	5,650 00	-	-	5,856 26
" " "	29	Oct. 1895	Sept. 1907	144	202 43	27	-	-	27	4	4	5,400 00	-	-	5,465 61



Canton	"	"	10	Aug. 1895	Jan. 1907	138	200 07	25	12	15	52	8	6	4,700 00	2	1,150 00	10,403 64
"	"	"	11	Feb. 1896	July 1907	138	200 04	5	15	10	30	7	3	950 00	1	200 00	6,001 20
Citizens	"	"	16	April 1895	Oct. 1906	150	205 54	-	11	34	45	7	3	-	2	1,790 00	9,249 30
City	"	"	13	July 1895	June 1907	144	201 00	-	5	10	15	4	2	-	2	225 00	3,015 00
Clinton	"	"	15	Oct. 1894	Jan. 1907	148	200 40	-	1	23	24	7	1	-	1	100 00	4,809 60
"	"	"	16	April 1895	Aug. 1907	149	200 85	-	3	16	19	7	2	-	2	300 00	3,816 15
Columbian	"	"	6	Dec. 1894	Mar. 1907	148	200 79	-	1	20	21	8	1	-	1	125 00	4,216 59
"	"	"	7	June 1895	Sept. 1907	148	200 50	9	1	32	42	8	2	1,800 00	1	35 00	8,421 00
Danvers	"	"	5	Aug. 1894	Jan. 1907	150	200 29	-	7	16	23	4	2	-	2	1,100 00	4,606 67
"	"	"	6	Feb. 1895	Aug. 1907	151	200 36	9	2	18	29	6	3	1,650 00	1	200 00	5,810 44
Dedham	"	"	20	May 1895	Jan. 1907	141	200 93	14	-	-	14	2	2	2,800 00	-	-	2,813 02
"	"	"	21	Nov. 1895	July 1907	141	200 93	3	-	-	3	1	1	600 00	-	-	602 79
Dorchester	"	"	10	Mar. 1895	April 1907	146	200 91	5	-	-	5	1	1	1,000 00	-	-	1,004 55
Enterprise	"	"	15	April 1895	April 1907	145	200 38	13	10	68	91	35	7	2,600 00	5	1,850 00	18,234 58
Equitable	"	"	34	Oct. 1894	Jan. 1907	148	200 69	-	43	53	96	22	6	-	14	6,200 00	19,266 24
"	"	"	35	April 1895	July 1907	148	200 69	-	5	20	25	5	1	-	7	450 00	5,017 25
Equity	"	"	18	Sept. 1895	Mar. 1907	138	200 04	5	-	-	5	1	1	1,000 00	-	-	1,000 20
"	"	"	19	Mar. 1896	Sept. 1907	139	200 87	16	-	-	16	3	3	3,200 00	-	-	3,213 92
Federal	"	"	9	Feb. 1894	Oct. 1906	153	207 08	-	-	15	15	2	-	-	-	-	3,106 20
"	"	"	11	Nov. 1894	April 1907	150	201 41	-	-	2	2	1	-	-	-	-	402 82
Fidelity	"	"	15	Mar. 1895	April 1907	146	200 68	25	141	100	266	79	23	3,800 00	17	13,490 00	53,380 88
"	"	"	16	Sept. 1895	Oct. 1907	146	200 04	3	69	293	365	72	7	600 00	6	3,570 00	73,014 60
Fitchburg	"	"	35	Nov. 1894	Jan. 1907	147	200 56	14	11	11	36	9	7	2,700 00	3	1,000 00	7,220 16
"	"	"	36	May 1895	July 1907	147	200 01	16	-	3	19	4	3	3,200 00	-	-	3,800 19
Foxborough	"	"	14	Sept. 1895	Feb. 1907	138	201 22	-	12	45	57	16	2	-	2	2,050 00	11,469 54

## Statement of Shares matured since Last Report—Continued

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	Amount of Real Estate Loans cancelled by Maturity of Shares	SHARE LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total				Number	Amount	
Foxborough Co-operative Bank . .	15	Mar. 1896	Aug. 1907	\$138	\$200 87	1	-	61	62	11	1	\$1,050 00	-	-	\$12,453 94
Gardner " " . .	14	Sept. 1895	Aug. 1907	144	200 05	13	-	12	25	8	3	2,600 00	-	-	5,001 25
Germania " " . .	19	Oct. 1894	April 1907	151	200 26	14	4	4	22	4	4	2,650 00	2	\$350 00	4,405 72
" " " " . .	20	April 1895	Oct. 1907	151	200 02	46	3	29	78	10	5	9,100 00	1	200 00	15,601 56
Gloucester " " . .	17	April 1895	Dec. 1906	141	200 93	24	22	46	92	22	9	4,700 00	7	2,700 00	18,485 56
" " " " . .	18	Oct. 1895	June 1907	141	200 92	6	8	39	53	15	6	1,100 00	3	1,150 00	10,648 76
Grafton " " . .	16	May 1895	Jan. 1907	141	200 97	1	-	12	13	4	1	200 00	-	-	2,612 61
Guardian " " . .	17	June 1894	Nov. 1906	150	200 41	40	-	-	40	4	4	8,000 00	-	-	8,016 40
" " " " . .	18	Dec. 1894	May 1907	150	204 20	-	2	10	12	10	2	-	2	100 00	2,450 40
Haverhill " " . .	31	May 1894	Mar. 1907	155	200 04	5	8	59	72	27	5	1,000 00	3	1,200 00	14,402 88
" " " " . .	32	Nov. 1894	Sept. 1907	155	200 18	21	4	69	94	20	5	4,200 00	4	1,700 00	18,816 92
Henry Wilson " " . .	16	May 1894	Jan. 1907	153	200 26	-	15	20	35	10	2	-	2	2,200 00	7,009 10
" " " " . .	17	Nov. 1894	Aug. 1907	154	200 69	-	1	37	38	4	1	-	1	500 00	7,626 22
Hingham " " . .	12	Nov. 1894	Oct. 1906	144	203 03	37	9	24	70	14	9	7,300 00	2	700 00	14,212 10
" " " " . .	13	May 1895	April 1907	144	202 28	26	35	80	141	31	10	4,700 00	5	4,400 00	28,521 48
Holyoke " " . .	29	Nov. 1894	Nov. 1906	145	200 80	11	3	46	60	15	3	2,200 00	1	250 00	12,048 00
" " " " . .	30	May 1895	May 1907	145	200 27	7	3	47	57	12	3	1,400 00	1	100 00	11,415 39
Home " " . .	27	June 1895	Dec. 1906	139	200 32	30	-	-	30	4	4	5,950 00	-	-	6,009 60

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"	"	"	28	Dec. 1895	June 1907	139	200 21	-	2	15	17	2	1	-	2	300 00	3,403 57
Homestead	"	"	36	Mar. 1895	Mar. 1907	145	200 02	52	6	6	64	11	9	10,300 00	2	700 00	12,801 28
"	"	"	37	Sept. 1895	Oct. 1907	146	200 59	34	-	8	42	10	5	6,800 00	-	-	8,424 78
Hudson	"	"	19	Nov. 1894	Jan. 1907	147	201 63	13	-	27	40	2	2	2,300 00	-	-	8,065 20
"	"	"	20	May 1895	July 1907	147	201 36	19	5	20	44	5	1	3,300 00	1	1,000 00	8,859 84
Hyde Park	"	"	17	Sept. 1894	Nov. 1906	147	200 96	19	-	-	19	4	4	3,800 00	-	-	3,818 24
"	"	"	18	Mar. 1895	May 1907	147	200 54	15	1	38	54	23	2	2,800 00	1	90 00	10,829 16
Lafayette	"	"	2	Nov. 1894	Nov. 1906	145	200 29	-	-	35	35	5	-	-	-	-	7,010 15
"	"	"	3	May 1895	June 1907	146	200 85	-	-	20	20	4	-	-	-	-	4,017 00
Lawrence	"	"	14	Oct. 1894	Oct. 1906	145	201 04	7	15	48	70	13	4	1,300 00	2	1,550 00	14,072 80
"	"	"	15	April 1895	April 1907	145	200 19	5	14	57	76	21	4	900 00	3	560 00	15,214 44
Leominster	"	"	14	Nov. 1894	Jan. 1907	147	200 74	-	5	50	55	8	1	-	1	850 00	11,040 70
"	"	"	15	May 1895	July 1907	147	200 38	2	-	31	33	9	1	-	-	-	6,612 54
Lowell	"	"	20	Nov. 1894	Feb. 1907	148	200 73	50	23	55	128	20	10	9,850 00	2	875 00	25,693 44
Lynn	"	"	7	Nov. 1894	Feb. 1907	148	200 09	-	-	2	2	2	-	-	-	-	400 18
"	"	"	8	May 1895	Aug. 1907	148	200 14	-	-	21	21	3	-	-	-	-	4,202 94
Malden	"	"	16	Nov. 1894	April 1907	150	200 57	16	41	69	126	21	10	3,200 00	6	4,980 00	25,271 82
Mansfield	"	"	25	May 1895	April 1907	144	201 98	3	11	40	54	15	4	400 00	3	350 00	10,906 92
Marblehead	"	"	18	Nov. 1894	Dec. 1906	146	200 92	3	-	2	5	2	1	500 00	-	-	1,004 60
"	"	"	19	May 1895	June 1907	146	200 50	20	1	-	21	4	4	3,950 00	1	100 00	4,210 50
Marlborough	"	"	9	May 1894	Oct. 1906	150	204 08	9	2	22	33	15	4	1,800 00	1	320 00	6,734 64
"	"	"	10	Nov. 1894	April 1907	150	203 48	5	5	23	33	20	6	1,000 00	4	530 00	6,714 84
Mechanics	"	"	27	Jan. 1895	Dec. 1906	144	200 42	-	-	43	43	17	-	-	-	-	8,618 06
"	"	"	28	July 1895	July 1907	145	200 88	2	8	44	54	16	3	400 00	2	1,600 00	10,847 52
Medford	"	"	18	Nov. 1894	Oct. 1906	144	202 91	35	37	67	139	23	12	7,000 00	13	4,400 00	28,204 49

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NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	Amount of Real Estate Loans cancelled by Maturity of Shares	SHARE LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total				Number	Amount	
Medford Co-operative Bank . . .	19	May 1895	April 1907	\$144	\$202 18	62	32	94	188	37	15	\$12,400 00	11	\$2,100 00	\$38,009 84
“ “ “ . . .	20	Nov. 1895	Oct. 1907	144	201 39	26	16	85	127	28	7	5,200 00	9	3,100 00	25,576 53
Melrose “ “ . . .	21	April 1895	Sept. 1907	150	202 69	—	24	1	25	1	1	—	3	4,250 00	5,067 25
Merchants “ “ . . .	27	Dec. 1894	Dec. 1906	145	200 39	83	10	69	162	51	11	16,550 00	3	1,850 00	32,463 18
“ “ “ . . .	28	June 1895	July 1907	146	200 81	19	12	53	84	37	4	3,800 00	2	2,400 00	16,868 04
Middleborough “ “ . . .	12	Nov. 1894	Oct. 1906	144	202 41	8	—	31	39	14	2	1,600 00	—	—	7,893 99
“ “ “ . . .	13	May 1895	April 1907	144	201 71	3	—	10	13	7	1	600 00	—	—	2,622 23
Middlesex “ “ . . .	5	Nov. 1894	Nov. 1906	145	200 47	6	15	98	119	20	4	1,100 00	3	1,100 00	23,855 93
“ “ “ . . .	6	May 1895	June 1907	146	200 86	—	—	18	18	3	—	—	—	—	3,615 48
Milford “ “ . . .	16	Oct. 1894	Mar. 1907	150	200 88	—	5	61	66	13	1	—	2	200 00	13,258 08
“ “ “ . . .	17	April 1895	Sept. 1907	150	201 96	—	6	65	71	16	3	—	3	975 00	14,339 16
Mt. Washington “ “ . . .	4	Dec. 1894	April 1907	149	204 37	—	16	27	43	9	4	—	4	2,575 00	8,787 91
Needham “ “ . . .	7	May 1895	Jan. 1907	141	202 97	—	—	15	15	2	—	—	—	—	3,044 55
“ “ “ . . .	8	Nov. 1895	June 1907	140	202 98	—	—	6	6	2	—	—	—	—	1,217 88
New Bedford “ “ . . .	28	Nov. 1894	Nov. 1906	145	200 48	—	33	81	114	20	4	—	1	700 00	22,854 72
North Abington “ “ . . .	15	April 1895	Dec. 1906	141	200 98	—	4	11	15	5	1	—	1	400 00	3,014 70
“ “ “ “ . . .	16	Oct. 1895	June 1907	141	200 98	10	—	12	22	7	2	2,000 00	—	—	4,421 56
North Dighton “ “ . . .	6	April 1895	April 1907	145	200 68	5	—	9	14	8	1	1,000 00	—	—	2,809 52

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North Easton	"	"	14	Oct. 1895	May 1907	140	200 80	-	10	20	30	11	2	-	2	950 00	6,024 00
Norwood	"	"	12	April 1895	Dec. 1906	141	200 98	-	-	20	20	9	-	-	-	-	4,019 60
Orange	"	"	13	Jan. 1895	Dec. 1907	144	200 59	1	-	20	21	3	1	200 00	-	-	4,212 39
"	"	"	14	July 1895	June 1907	144	200 29	-	-	12	12	4	-	-	-	-	2,403 48
Peabody	"	"	14	Dec. 1894	Nov. 1906	144	201 82	-	-	33	33	8	-	-	-	-	6,660 06
"	"	"	15	June 1895	May 1907	144	201 58	-	-	94	94	16	-	-	-	-	18,948 52
Pioneer	"	"	33	Oct. 1894	Mar. 1907	150	204 35	-	7	11	18	9	1	-	1	300 00	3,678 30
"	"	"	34	April 1895	Sept. 1907	150	203 63	-	1	14	15	10	1	-	1	100 00	3,054 45
Pittsfield	"	"	12	Sept. 1894	Oct. 1906	146	200 41	-	-	32	32	7	-	-	-	-	6,413 12
"	"	"	13	Nov. 1894	April 1907	150	204 50	-	5	27	32	5	1	-	1	1,160 00	6,544 00
Plymouth	"	"	27	June 1895	Nov. 1906	138	200 11	12	4	21	37	15	9	2,250 00	10	1,250 00	7,404 07
"	"	"	28	Dec. 1895	June 1907	139	200 94	6	28	64	98	28	12	1,200 00	22	2,120 00	19,692 12
Provident	"	"	20	May 1895	April 1907	144	200 11	40	61	92	193	18	9	7,742 72	5	7,000 00	38,621 23
Quincy	"	"	12	Nov. 1894	Oct. 1906	144	203 05	4	-	43	47	16	1	800 00	-	-	9,543 35
"	"	"	13	May 1895	April 1906	144	202 22	5	4	12	21	11	3	900 00	2	500 00	4,246 62
Randolph	"	"	14	Aug. 1895	July 1907	144	203 15	9	-	-	9	2	2	1,800 00	-	-	1,828 35
Reading	"	"	16	May 1894	Oct. 1906	150	201 93	12	-	11	23	7	1	2,400 00	-	-	4,644 39
"	"	"	17	Nov. 1894	April 1907	150	201 35	-	5	45	50	12	1	-	1	600 00	10,067 50
Reliance	"	"	13	July 1895	Sept. 1907	147	201 87	7	27	39	73	20	4	1,400 00	3	2,340 00	14,736 51
Roger Conant	"	"	2	May 1895	April 1907	144	201 73	5	5	5	15	3	2	1,000 00	1	725 00	3,025 95
Roxbury	"	"	11	Nov. 1894	Dec. 1906	146	200 81	-	10	68	78	10	1	-	1	1,300 00	15,663 18
"	"	"	12	May 1895	June 1907	146	200 33	16	-	96	112	12	1	3,200 00	-	-	22,436 96
Salem	"	"	15	April 1895	April 1907	145	200 54	20	20	47	87	31	5	4,000 00	7	3,025 00	17,446 98
"	"	"	16	Oct. 1895	Oct. 1907	145	200 04	27	10	44	81	22	6	5,400 00	3	1,575 00	16,203 24
Sandwich	"	"	19	Dec. 1894	Oct. 1906	143	201 89	1	-	8	9	4	1	200 00	-	-	1,817 01

## Statement of Shares matured since Last Report — Concluded

NAME OF BANK	Number of Series	Date of Issue	Date of Maturity	Amount paid in per Share	Maturing Value per Share	NUMBER OF SHARES MATURED				Number of Holders	Number of Borrowers	Amount of Real Estate Loans cancelled by Maturity of Shares	SHARE LOANS CANCELLED BY MATURITY OF SHARES		Total Value of Shares matured
						Pledged for R. E. Loans	Pledged for Share Loans	Unpledged	Total				Number	Amount	
Sandwich Co-operative Bank . .	20	June 1895	April 1907	\$143	\$202 52	5	1	6	12	5	3	\$1,250 00	1	\$50 00	\$2,430 24
Security " " . .	20	Dec. 1894	Nov. 1906	144	204 38	2	-	-	2	1	1	300 00	-	-	408 76
" " " " . .	21	June 1895	May 1907	144	203 70	15	-	-	15	3	3	3,000 00	-	-	3,055 50
Somerville " " . .	30	Oct. 1894	Feb. 1907	149	200 49	-	11	47	58	18	2	-	2	1,100 00	11,628 42
" " " " . .	31	April 1895	Aug. 1907	149	200 29	40	11	45	96	32	9	7,900 00	5	1,400 00	19,227 84
So. Framingham " " . .	12	Nov. 1894	Dec. 1906	146	200 36	-	-	14	14	3	-	-	-	-	2,805 04
" " " " . .	13	May 1895	July 1907	147	200 97	-	-	37	37	9	-	-	-	-	7,435 89
So. Shore " " . .	10	Nov. 1894	Nov. 1906	145	200 76	-	-	15	15	5	-	-	-	-	3,011 40
" " " " . .	11	May 1895	May 1907	145	200 25	34	-	-	34	4	4	6,700 00	-	-	6,808 50
So. Weymouth " " . .	13	Mar. 1895	Nov. 1906	141	200 56	12	-	-	12	3	3	2,300 00	-	-	2,406 72
" " " " . .	14	Sept. 1895	May 1907	141	200 48	12	-	-	12	3	3	2,200 00	-	-	2,405 76
Stoughton " " . .	17	Sept. 1895	Aug. 1907	144	202 51	-	5	38	43	6	1	-	1	600 00	8,707 93
Suffolk " " . .	19	Nov. 1894	Feb. 1907	148	200 12	-	3	15	18	2	1	-	-	600 00	3,602 16
" " " " . .	20	May 1895	Sept. 1907	149	200 22	-	10	9	19	4	1	-	1	1,800 00	3,804 18
Volunteer " " . .	18	Oct. 1894	Dec. 1906	147	201 45	1	11	35	47	15	3	100 00	2	150 00	9,468 15
" " " " . .	19	Jan. 1895	Mar. 1907	147	201 09	15	22	109	146	32	10	3,000 00	10	2,350 00	29,359 14
" " " " . .	20	April 1895	June 1907	147	200 73	15	-	86	101	17	2	3,000 00	-	-	20,273 73
Wakefield " " . .	17	Nov. 1894	Jan. 1907	147	200 07	8	3	4	15	4	3	1,600 00	1	550 00	3,001 05



"	"	"	18	May 1895	Aug. 1907	147	201	37	30	-	21	51	13	7	6,000 00	-	-	10,269 87
Waltham	"	"	38	July 1894	Feb. 1907	152	200	90	3	-	7	10	4	1	600 00	-	-	2,009 00
"	"	"	39	Oct. 1894	May 1907	152	200	44	-	-	38	38	11	-	-	-	-	7,616 72
"	"	"	40	Jan. 1895	Aug. 1907	152	200	01	10	-	43	53	8	1	2,000 00	-	-	10,600 53
West Newton	"	"	6	Dec. 1894	Nov. 1906	144	200	45	3	-	19	22	4	1	600 00	-	-	4,409 90
"	"	"	7	June 1895	May 1907	144	200	00	5	-	-	5	1	1	1,000 00	-	-	1,000 00
West Roxbury	"	"	28	Nov. 1894	April 1907	150	200	41	43	15	57	115	26	13	8,200 00	6	1,550 00	23,047 15
"	"	"	29	May 1895	Oct. 1907	150	200	39	52	40	34	126	25	13	10,250 00	7	4,500 00	25,249 14
West Somerville	"	"	9	Oct. 1894	Feb. 1907	149	200	39	-	16	74	90	15	4	-	4	2,000 00	18,035 10
"	"	"	10	April 1895	Aug. 1907	149	200	18	-	15	27	42	8	2	-	2	200 00	8,407 56
Whitman	"	"	13	Mar. 1895	Feb. 1907	144	200	33	-	-	2	2	2	-	-	-	-	400 66
"	"	"	14	Sept. 1895	Aug. 1907	144	200	49	10	-	-	10	3	3	1,700 00	-	-	2,004 90
Winchester	"	"	3	Nov. 1894	Jan. 1907	146	200	86	-	-	23	23	8	-	-	-	-	4,619 78
"	"	"	4	May 1895	July 1907	146	200	55	13	-	20	33	5	2	2,600 00	-	-	6,618 15
Woburn	"	"	17	April 1895	Mar. 1907	144	203	43	39	7	82	128	25	8	7,700 00	3	1,050 00	26,039 04
"	"	"	18	Oct. 1895	Sept. 1907	144	203	10	-	-	13	13	1	-	-	-	-	2,640 30
Wollaston	"	"	13	April 1895	Mar. 1907	144	204	04	6	-	48	54	18	1	1,200 00	-	-	11,018 16
"	"	"	14	Oct. 1895	Sept. 1907	144	203	44	8	5	40	53	13	3	1,500 00	1	1,000 00	10,782 32
Worcester	"	"	31	Oct. 1895	April 1907	139	200	00	-	7	20	27	10	2	-	2	550 00	5,400 00
Workingmen's	"	"	34	Sept. 1894	Nov. 1906	147	201	50	20	6	50	76	17	5	4,000 00	2	200 00	15,314 00
"	"	"	35	Dec. 1894	Feb. 1907	147	201	11	17	10	134	161	38	6	3,300 00	2	650 00	32,378 71
"	"	"	36	Mar. 1895	May 1907	147	200	73	30	8	141	179	32	6	6,000 00	2	450 00	35,930 67
"	"	"	37	June 1895	Aug. 1907	147	200	35	39	10	117	166	29	6	7,800 00	1	400 00	33,258 10
Totals for year ending Oct. 31, 1907									1,739	1,276	5,539	8,554	1,980	545	\$340,642 72	314	\$137,310 00	\$1,719,606 03
Previously reported									15,481	7,610	42,491	65,582	15,581	4,224	3,012,352 69	2,134	829,360 00	13,226,175 52
Totals from date of first maturity									17,220	8,886	48,030	74,136	17,561	4,769	\$3,352,995 41	2,448	\$966,670 00	\$14,945,781 55

## COLLATERAL LOAN COMPANIES

Three companies, viz. :—

The Collateral Loan Company of Boston  
The Workingmen's Loan Association of Boston, and  
The Worcester Collateral Loan Association of Worcester,

are now transacting business of this character under special charters granted by the Commonwealth.

These companies have all been examined by an expert accountant selected by this department, and their annual reports have been certified to by him and attested by their State directors.

The Security Loan Association of Boston was granted a charter to transact business of this nature in 1905, and the General Court of 1907 extended the time within which the company might begin business to July 1, 1908.

The Chattel Loan Company of Boston was granted a similar charter by the last General Court, but it has not yet opened for business. The company has petitioned the General Court of 1908 for several amendments to its charter, and for an extension of the time within which it may begin to do business to January 1, 1909.

## MORTGAGE LOAN COMPANIES

### Globe Investment Company

The receiver of this company reports that substantially the same conditions exist as for the last four or five years. Many defects crept into the titles to the lands and mortgages dealt in by the company during the last few years of its existence, and it is only as these lands are sold by the present owners that these defects are discovered. The receiver states that it is obviously his duty to be prepared to correct them, and that, so far as he can now see, it will be necessary to continue the receivership for some time.

### National Mortgage and Debenture Company

A member of the bondholders' committee of this company reports that no progress has been made during the past year towards closing up its affairs, and that they remain practically as stated in the report of last year.



## FOREIGN SAVINGS AND LOAN ASSOCIATIONS

American Building, Loan and Investment Society of Chicago

No progress has been made in this receivership during the past year. The remaining assets consist of a small amount of vacant land for which there is no market at present, and until this is disposed of the affairs of the company cannot be finally settled.

### Minnesota Saving Fund and Investment Company

The receiver of this company reports that up to the present time dividends amounting to 47½ per cent. have been paid to Massachusetts stockholders. By order of the Banking Department of Minnesota, the remaining assets will be disposed of at a public sale on April 1, 1908.

## MISCELLANEOUS

### American Service Union

The business of this corporation is the issuing of contracts based upon the instalment plan. In consideration of a fixed monthly payment, the corporation guarantees the payment of the dues and assessments requisite to maintain the membership of the holder of the contract in any societies or fraternal orders of which he is a member. The contracts provide that all payments by holders residing in Massachusetts, or the investments thereof, shall be lodged with one or more trust companies or savings banks doing business in this Commonwealth. On November 12, 1907, the corporation had on deposit in the Puritan Trust Company of Boston \$14,430.12.

### American Reserve Bond Company

Information has been received from the counsel for the receiver of this corporation in Kentucky and Massachusetts to the effect that the time for filing claims was closed in all jurisdictions on March 2, 1908. Considerable progress has been made during the year by the three receivers in converting the assets in their custody into cash, and there is a good prospect that during the present calendar year an initial dividend will be paid.

### GENERAL

In recent years not more than 1,550 copies of Part II. of the report of this department have been distributed each year. The number provided by law is 1,750. It is recommended that in future not more than 1,600 copies of Part II. be printed, and that the edition of Part I. be increased by 150, as the supply of the latter is not sufficient to meet the demand.

PIERRE JAY,  
*Bank Commissioner.*

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ABSTRACT OF ANNUAL REPORTS  
OF THE  
CO-OPERATIVE BANKS,  
SHOWING THEIR  
CONDITION AT CLOSE OF BUSINESS  
OCTOBER 31, 1907.

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## ACUSHNET CO-OPERATIVE BANK, NEW BEDFORD

President, RUFUS A. SOULE Secretary, CHARLES R. PRICE Treasurer, EDGAR LORD  
Security Committee: LOT B. BATES, WILLIAM A. KIRBY, BENJAMIN F. BROWNELL

Incorporated Nov. 15, 1889 Began business Nov. 16, 1889

Regular meetings the fourth Saturday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$248,200 00	Dues capital	\$240,901 00
Less due on mtge. loans	2,311 24	Profits capital	39,654 85
Loans on shares	32,575 00	Guaranty fund	2,983 85
Unpaid dues	3,002 00	Surplus	2,182 65
" interest	962 33	Forfeited share account	125 90
" fines	171 28	Matured share account	2,258 78
Suspense account	9 00	Advance interest	92 74
Cash in hands of treasurer	5,882 08	Personal account	290 68
	<u>\$288,490 45</u>		<u>\$288,490 45</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital	\$72,905 00
Real estate loans repaid	40,365 00
Share loans repaid	17,575 00
Uncompleted mtge. loans	22,500 00
Interest	14,362 83
Fines	287 56
Withdrawal profits	363 54
Forfeited profits	9 83
Forfeited share account	15 00
Matured share account	2,258 78
Cash on hand Oct. 31, 1906	10,856 97
	<u>\$181,499 51</u>

<i>Disbursements</i>	
Dues capital withdrawn	\$28,761 00
" forfeited	282 00
" retired	7,533 00
" matured	9,290 00
Profits capital withdrawn	3,306 97
" forfeited	28 93
" retired	2,822 77
" matured	3,495 24
Real estate loans	69,475 00
Share loans	25,025 00
Uncompleted mtge. loans	20,200 00
Interest	338 92
Temporary expense	1,176 18
Forfeited share account	12 88
Retired share account	797 62
Matured share account	3,071 92
Cash on hand Oct. 31, 1907,	5,882 08
	<u>\$181,499 51</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	13	\$198 60	102	\$20,257 20
May, 1896	14	187 45	33	6,185 85
Nov., 1896	15	176 65	113	19,961 45
May, 1897	16	166 13	28	4,651 64
Nov., 1897	17	155 97	69	10,761 93
May, 1898	18	146 08	38	5,551 04
Nov., 1898	19	136 44	40	5,457 60
May, 1899	20	127 12	51	6,483 12
Nov., 1899	21	118 05	106	12,513 30
May, 1900	22	109 22	37	4,041 14
Nov., 1900	23	100 61	148	14,890 28
May, 1901	24	92 21	83	7,653 43
Nov., 1901	25	84 02	131	11,006 62
May, 1902	26	76 03	168	12,773 04
Nov., 1902	27	68 23	229	15,624 67
May, 1903	28	60 62	246	14,912 52
Nov., 1903	29	53 20	263	13,991 60
May, 1904	30	45 96	382	17,556 72
Nov., 1904	31	38 90	451	17,543 90
May, 1905	32	32 01	422	13,508 22
Nov., 1905	33	25 29	695	17,576 55
May, 1906	34	18 73	590	11,050 70
Nov., 1906	35	12 33	715	8,815 95
May, 1907	36	6 09	1,182	7,198 38
Dues paid in advance				589 00
				<u>\$280,555 85</u>
Dues capital				\$240,901 00
Profits capital				39,654 85
				<u>\$280,555 85</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	2,163	Number of real estate loans	152
“ withdrawn “	1,068	Average size of same	\$1,617 69
“ forfeited “	25	“ rate of interest thereon	5.50
“ retired “	52	Number of share loans	67
“ matured “	63	Average size of same	\$486 19
“ in force Oct. 31, 1907	6,322	“ rate of interest thereon	5.51
“ borrowed upon Oct. 31, 1907	2,053		
Average number held by each member Oct. 31, 1907	7.73		
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	234	First term, 2½%; second term, 2½%	
“ withdrawn “	133		
“ of members Oct. 31, 1907	817	MISCELLANEOUS	
“ borrowers “	219	Percentage of surplus and guaranty fund to dues and profits capital	1.84
“ non-borrowers “	598	Percentage of increase in assets during year	11.56
		Proportion of profits retained on voluntary withdrawals, 50% of the last dividend	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, OCTOBER 31, NOVEMBER 1	
R. E.: 5½%, \$245,688.76; 6.06%, \$200			
Share: 5½%, \$32,075; 6%, \$300; 6.06%, \$200			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$878	\$298 18	\$1,176 18
Per cent. of total assets	.3043	.1034	.4077

## ADAMS CO-OPERATIVE BANK, ADAMS

President, GEO. B. ADAMS

Secretary and Treasurer, FRANK HANLON

Security Committee: ELISHA BURLINGAME, S. L. A. HALL, J. J. CARNEY

Incorporated Dec. 17, 1895 Began business March 10, 1896

Regular meetings the second Tuesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Bonds and notes	\$19,588 41	Dues capital	\$183,982 00
Loans on real estate	180,500 00	Profits capital	33,963 15
Loans on shares	16,663 00	Guaranty fund	713 16
Real estate by foreclosure, etc.	900 00	Surplus	2,524 62
Cash in hands of treasurer	3,531 52		
	\$221,182 93		\$221,182 93

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$45,997 00
Real estate loans eliminated by foreclosure . . . . .	1,100 00
Real estate loans repaid . . . . .	34,660 00
Share loans repaid . . . . .	17,911 00
Notes and bonds . . . . .	15,000 00
Interest . . . . .	11,010 61
Fines . . . . .	201 97
Withdrawal profits . . . . .	371 26
Forfeited profits . . . . .	70
Rent account . . . . .	85 00
Cash on hand Oct. 31, 1906 . . . . .	11,532 00
	<u>\$137,869 54</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$26,764 00
“ “ forfeited . . . . .	100 00
“ “ retired . . . . .	3,225 00
Profits capital withdrawn . . . . .	4,476 76
“ “ forfeited . . . . .	7 20
“ “ retired . . . . .	1,160 25
Real estate loans . . . . .	42,575 00
Share loans . . . . .	20,416 00
Notes and bonds . . . . .	34,588 41
Interest . . . . .	160 91
Temporary expense . . . . .	779 49
Surplus . . . . .	85 00
Cash on hand Oct. 31, 1907 . . . . .	3,531 52
	<u>\$137,869 54</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Mar., 1896	1	\$195 57	37	\$7,236 09
Nov., 1896	2	180 70	48	8,673 60
May, 1897	3	169 90	39	6,626 10
Nov., 1897	4	159 36	78	12,430 08
Nov., 1898	6	139 05	82	11,402 10
May, 1899	7	129 34	73	9,441 82
Nov., 1899	8	119 86	165	19,776 90
May, 1900	9	110 67	119	13,169 73
Nov., 1900	10	101 75	141	14,346 75
May, 1901	11	93 09	105	9,774 45
Nov., 1901	12	84 62	109	9,223 58
May, 1902	13	76 40	158	12,071 20
Nov., 1902	14	68 48	184	12,600 32
May, 1903	15	60 75	142	8,626 50
Nov., 1903	16	53 25	117	6,230 25
May, 1904	17	45 95	291	13,371 45
Nov., 1904	18	38 86	317	12,318 62
May, 1905	19	31 99	488	15,611 12
Nov., 1905	20	25 27	244	6,165 88
May, 1906	21	18 72	231	4,324 32
Nov., 1906	22	12 33	219	2,700 27
May, 1907	23	6 09	378	2,302 02
Dues paid in advance . . . . .				133 00
				<u>\$218,556 15</u>
Dues capital . . . . .				\$183,982 00
Profits capital . . . . .				33,963 15
Unpaid dues . . . . .				611 00
				<u>\$218,556 15</u>

SHARES	
Number issued during year . . . . .	644
“ withdrawn “ . . . . .	573
“ forfeited “ . . . . .	10
“ retired “ . . . . .	25
“ in force Oct. 31, 1907 . . . . .	3,765
“ borrowed upon Oct. 31, 1907 . . . . .	1,323
Average number held by each member Oct. 31, 1907 . . . . .	7.56

MEMBERSHIP	
Number added during year . . . . .	61
“ withdrawn “ . . . . .	56
“ of members Oct. 31, 1907 . . . . .	498
“ borrowers “ . . . . .	169
“ non-borrowers “ . . . . .	329

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$120,115; 6%, \$60,385  
Share: 5%, \$5,840; 6%, \$10,823

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	138
Average size of same . . . . .	\$1,307 97
“ rate of interest thereon . . . . .	5.33
Number of share loans . . . . .	39
Average size of same . . . . .	\$427 25
“ rate of interest thereon . . . . .	5.65

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.48
Percentage of increase in assets during year . . . . .	10.32
Proportion of profits retained on voluntary withdrawals, 10% . . . . .	

DATE OF EXAMINATION, AUGUST 2

**TOTAL EXPENSES FOR YEAR**

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$582 99	\$196 50	\$779 49
Per cent. of total assets . . . . .	.2636	.0888	.3524

**AMESBURY CO-OPERATIVE BANK, AMESBURY***President, W. W. HAWKES Secretary, H. F. CAREY Treasurer, PORTER SARGENT**Security Committee: W. W. HAWKES, R. E. BRIGGS, JOHN CURRIER*

Incorporated April 10, 1886 Began business May 1, 1886

Regular meetings the first Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . .	\$78,200 00	Dues capital . . . .	\$78,982 00
Loans on shares . . . .	1,900 00	Profits capital . . . .	17,630 63
Real estate by foreclosure, etc. . . .	300 00	Guaranty fund . . . .	2,399 22
Unpaid interest . . . .	1,315 33	Surplus . . . .	2,580 75
“ premiums . . . .	68 43		
Cash in hands of secretary . . . .	50 00		
“ “ “ “ treasurer . . . .	19,758 84		
	<u>\$101,592 60</u>		<u>\$101,592 60</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . .	\$19,193 00
R. E. loans eliminated by maturity of shares . . . .	200 00
Real estate loans repaid . . . .	9,725 00
Share loans repaid . . . .	1,550 00
Real estate by foreclosure . . . .	1 00
Interest . . . .	5,164 24
Premiums . . . .	242 04
Fines . . . .	124 85
Transfer fees . . . .	50
Withdrawal profits . . . .	47 18
Cash on hand Oct. 31, 1906 . . . .	4,618 97
	<u>\$40,866 78</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . .	\$2,526 00
“ “ retired . . . .	3,223 00
“ “ matured . . . .	2,774 00
Profits capital withdrawn . . . .	471 90
“ “ retired . . . .	1,021 58
“ “ matured . . . .	1,041 20
Real estate loans . . . .	8,550 00
Share loans . . . .	600 00
Real estate by foreclosure . . . .	10 50
Temporary expense . . . .	839 76
Cash on hand Oct. 31, 1907 . . . .	19,808 84
	<u>\$40,866 78</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	20	\$197 99	53	\$10,493 47
May, 1896	21	186 90	68	12,709 20
Nov., 1896	22	176 14	23	4,051 22
May, 1897	23	165 68	75	12,426 00
Nov., 1897	24	155 55	35	5,444 25
May, 1898	25	145 70	37	5,390 90
Nov., 1898	26	136 14	28	3,811 92
May, 1899	27	126 87	21	2,664 27
Nov., 1899	28	117 84	5	589 20
May, 1900	29	109 03	30	3,270 90
Nov., 1900	30	100 44	7	703 08
May, 1901	31	92 06	50	4,603 00
Nov., 1901	32	83 88	26	2,180 88
May, 1902	33	75 90	12	910 80
Nov., 1902	34	68 12	18	1,226 16
May, 1903	35	60 53	37	2,239 61
Nov., 1903	36	53 12	21	1,115 52
May, 1904	37	45 89	31	1,422 59
Nov., 1904	38	38 84	206	8,001 04
May, 1905	39	31 96	47	1,502 12
Nov., 1905	40	25 25	202	5,100 50
May, 1906	41	18 70	238	4,450 60
Nov., 1906	42	12 31	236	2,905 16
May, 1907	43	6 08	178	1,082 24
Dues paid in advance . . . .				25 00
				<u>\$98,319 63</u>
Dues capital . . . .				\$78,982 00
Profits capital . . . .				17,630 63
Unpaid dues . . . .				1,707 00
				<u>\$98,319 63</u>



SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	424	Number of real estate loans	84
“ withdrawn “	70	Average size of same	\$930 95
“ retired “	29	“ rate of interest thereon	6.30
“ matured “	19	Number of share loans	6
“ in force Oct. 31, 1907	1,684	Average size of same	\$316 67
“ borrowed upon Oct. 31, 1907	483	“ rate of interest thereon	6.30
Average number held by each member Oct. 31, 1907	4.90	PROFITS DISTRIBUTED	
MEMBERSHIP		First term, 2½%; second term, 2½%	
Number added during year	91	MISCELLANEOUS	
“ withdrawn “	28	Percentage of surplus and guaranty fund to dues and profits capital	5.15
“ of members Oct. 31, 1907	344	Percentage of increase in assets during year	14.76
“ “ borrowers “ “	90	Proportion of profits retained on voluntary withdrawals, 10%	
“ “ non-borrowers “ “	254	DATE OF EXAMINATION, MARCH 25	
RATES ON LOANS OCT. 31, 1907			
R. E.: 6.30%, \$78,200			
Share: 6.30%, \$1,900			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for,	\$350	\$489 76	\$839 76
Per cent. of total assets	.3445	.4821	.8266

## ARLINGTON CO-OPERATIVE BANK, ARLINGTON

President, WARREN A. PEIRCE

Secretary, CHARLES H. STEVENS

Treasurer, OMAR W. WHITEMORE

Security Committee: WARREN A. PEIRCE, JAMES A. BAILEY, Jr., GEORGE G. ALLEN

Incorporated Oct. 30, 1889 Began business Nov. 14, 1889

Regular meetings the second Tuesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$284,261 24	Dues capital	\$258,998 00
“ “ shares	21,205 00	Profits capital	44,184 63
Common form mortgages	1,230 00	Guaranty fund	1,487 00
Unpaid interest	1,894 08	Surplus	5,423 63
“ fines	181 95	Forfeited share account	5 80
Permanent expense account	189 00		
Cash in hands of treasurer	1,137 79		
	\$310,099 06		\$310,099 06



# RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$63,440 00
R. E. loans eliminated by maturity of shares . . . . .	2,000 00
Real estate loans repaid . . . . .	18,900 00
Share loans repaid . . . . .	14,545 00
Mortgages . . . . .	150 00
Real estate by foreclosure . . . . .	2,691 66
Interest . . . . .	14,458 96
Fines . . . . .	654 77
Transfer fees . . . . .	1 75
Withdrawal profits . . . . .	381 99
Surplus . . . . .	77 80
Sundry balances . . . . .	15 00
Cash on hand Oct. 31, 1906 . . . . .	3,139 08
	<u>\$120,456 01</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$25,703 00
" " matured . . . . .	18,114 00
Profits capital withdrawn . . . . .	4,653 18
" " matured . . . . .	6,338 37
Real estate loans . . . . .	43,946 24
Share loans . . . . .	18,575 00
Real estate by foreclosure . . . . .	41 99
Interest . . . . .	391 81
Temporary expense . . . . .	1,321 83
Profits capital . . . . .	4 92
Sundry balances . . . . .	222 88
Surplus . . . . .	5 00
Cash on hand Oct. 31, 1907 . . . . .	1,137 79
	<u>\$120,456 01</u>

# RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	13	\$195 54	55	\$10,754 70
May, 1896	14	184 75	40	7,390 00
Nov., 1896	15	174 31	61	10,632 91
May, 1897	16	164 01	72	11,808 72
Nov., 1897	17	154 10	83	12,790 30
May, 1898	18	144 47	95	13,724 65
Nov., 1898	19	135 05	46	6,212 30
May, 1899	20	125 93	117	14,733 81
Nov., 1899	21	116 98	160	18,716 80
May, 1900	22	108 29	115	12,453 35
Nov., 1900	23	99 86	202	20,171 72
May, 1901	24	91 50	171	15,646 50
Nov., 1901	25	83 39	232	19,346 48
May, 1902	26	75 52	165	12,460 80
Nov., 1902	27	67 80	297	20,136 60
May, 1903	28	60 30	203	12,240 90
Nov., 1903	29	52 88	286	15,123 68
May, 1904	30	45 82	362	16,586 84
Nov., 1904	31	38 81	267	10,362 27
May, 1905	32	31 96	563	17,993 48
Nov., 1905	33	25 25	414	10,453 50
May, 1906	34	18 70	432	8,078 40
Nov., 1906	35	12 31	368	4,530 08
May, 1907	36	6 08	573	3,483 84

Dues paid in advance . . . . .	390 00
	<u>\$306,222 63</u>

Dues capital . . . . .	\$258,998 00
Profits capital . . . . .	44,184 63
Unpaid dues . . . . .	3,040 00
	<u>\$306,222 63</u>

SHARES	
Number issued during year . . . . .	991
" withdrawn . . . . .	488
" matured " . . . . .	122
" in force Oct. 31, 1907 . . . . .	5,379
" borrowed upon Oct. 31, 1907 . . . . .	1,887
Average number held by each mem- ber Oct. 31, 1907 . . . . .	8.98

MEMBERSHIP	
Number added during year . . . . .	96
" withdrawn " . . . . .	69
" of members Oct. 31, 1907 . . . . .	596
" " borrowers " " . . . . .	198
" " non-borrowers " " . . . . .	398

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$284,261.24	
Share: 5%, \$21,205	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	157
Average size of same . . . . .	\$1,810 58
" rate of interest thereon . . . . .	5.00
Number of share loans . . . . .	41
Average size of same . . . . .	\$517 20
" rate of interest thereon . . . . .	5.00

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.28
Percentage of increase in assets dur- ing year . . . . .	8.14
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, SEPTEMBER 27

# TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,000	\$321 83	\$1,321 83
Per cent. of total assets . . . . .	.3225	.1038	.4263

# **ATHOL CO-OPERATIVE BANK, ATHOL**

President, GEO. D. BATES

Secretary and Treasurer, A. F. HAMILTON

Security Committee: LEVI B. FAY, ARTHUR F. TYLER, CHARLES F. AMSDEN

Incorporated July 1, 1889 Began business July 15, 1889

Regular meetings the third Monday of each month

## **BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$85,855 00	Dues capital . . . . .	\$81,311 00
“ “ on shares . . . . .	3,495 00	Profits capital . . . . .	11,292 99
Real estate by foreclosure, etc. . . . .	1,054 78	Guaranty fund . . . . .	628 00
Unpaid interest . . . . .	60 95	Surplus . . . . .	1,837 93
“ fines . . . . .	10 92		
Cash in hands of treasurer . . . . .	4,593 27		
	<u>\$95,069 92</u>		<u>\$95,069 92</u>

## **RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$26,991 00
R. E. loans eliminated by maturity of shares . . . . .	2,000 00
Real estate loans repaid . . . . .	20,250 00
Share loans repaid . . . . .	1,480 00
Real estate by foreclosure . . . . .	108 00
Interest . . . . .	4,553 82
Fines . . . . .	114 41
Withdrawal profits . . . . .	169 71
Cash on hand Oct. 31, 1906 . . . . .	2,298 71
	<u>\$57,965 65</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$15,194 00
“ “ matured . . . . .	1,485 00
Profits capital withdrawn . . . . .	1,499 01
“ “ matured . . . . .	562 25
Real estate loans . . . . .	30,814 67
Share loans . . . . .	3,405 00
Real estate by foreclosure . . . . .	47 56
Interest . . . . .	10 21
Temporary expense . . . . .	354 68
Cash on hand Oct. 31, 1907 . . . . .	4,593 27
	<u>\$57,965 65</u>

## **RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1896	15	\$185 65	16	\$2,970 40
Nov., 1896	16	174 92	16	2,798 72
Nov., 1897	18	154 39	1	154 39
Nov., 1898	20	135 01	41	5,535 41
May, 1899	21	125 80	33	4,151 40
Nov., 1899	22	116 81	60	7,008 60
Nov., 1900	24	99 54	96	9,555 84
May, 1901	25	91 22	57	5,199 54
Nov., 1901	26	83 18	8	665 44
May, 1902	27	75 30	85	6,400 50
Nov., 1902	28	67 63	117	7,912 71
May, 1903	29	60 15	99	5,954 85
Nov., 1903	30	52 83	63	3,328 29
May, 1904	31	45 69	180	8,224 20
Nov., 1904	32	38 71	112	4,335 52
May, 1905	33	31 89	162	5,166 18
Nov., 1905	34	25 22	181	4,564 82
May, 1906	35	18 70	149	2,786 30
Nov., 1906	36	12 32	342	4,213 44
May, 1907	37	6 09	316	1,924 44
Dues paid in advance . . . . .				36 00
				<u>\$92,886 99</u>
Dues capital . . . . .				\$81,311 00
Profits capital . . . . .				11,292 99
Unpaid dues . . . . .				283 00
				<u>\$92,886 99</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	814	Number of real estate loans	91
“ withdrawn “	559	Average size of same	\$943 46
“ matured “	10	“ rate of interest thereon	5.44
“ in force Oct. 31, 1907	2,134	Number of share loans	25
“ borrowed upon Oct. 31, 1907	596	Average size of same	\$139 80
Average number held by each member Oct. 31, 1907	6.69	“ rate of interest thereon	5.83
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	91	First term, 2½%; second term, 2½%	
“ withdrawn “	61	MISCELLANEOUS	
“ of members Oct. 31, 1907	319	Percentage of surplus and guaranty fund to dues and profits capital	2.66
“ “ borrowers “ “	110	Percentage of increase in assets during year	15.39
“ “ non-borrowers “ “	209	Proportion of profits retained on voluntary withdrawals, 50% of the last dividend	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, JULY 12	
R. E.: 5%, \$48,050; 6%, \$37,805			
Share: 5%, \$640; 6%, \$2,855			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$201 50	\$153 18	\$354 68
Per cent. of total assets	.2119	.1611	.3730

## ATLANTIC CO-OPERATIVE BANK, LAWRENCE

*President*, THOMAS BEVINGTON      *Secretary*, BENJAMIN R. BRADLEY  
*Treasurer*, WILLIAM D. CURRIER

*Security Committee*: R. H. BARLOW, THOMAS BEVINGTON, ISAAC N. WILSON

Incorporated March 26, 1891. Began business April 30, 1891

Regular meetings the last Friday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$166,100 00	Dues capital	\$148,585 00
“ “ shares	12,550 00	Profits capital	28,153 48
Permanent expense account	270 78	Guaranty fund	1,731 33
Cash in hands of treasurer	885 33	Surplus	525 05
		Interest	696 40
		Premiums	25
		Fines	18 19
		Withdrawal profits	91 33
		Forfeiture profits	08
		Forfeited share account	5 00
	<b>\$179,806 11</b>		<b>\$179,806 11</b>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
	<i>Receipts</i>	DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$38,705 00	Jan., 1896	20	\$200 59	20	\$4,011 80
Real estate loans elimi- nated by foreclosure . . .	2,910 00	Apr., 1896	21	194 74	20	3,894 80
Real estate loans repaid . .	19,090 00	Oct., 1896	23	183 33	20	3,666 60
Share loans repaid . . . .	5,675 00	Jan., 1897	24	177 74	52	9,242 48
Real estate by foreclosure Interest . . . . .	5,932 83	Apr., 1897	25	172 25	5	861 25
Premiums . . . . .	8,834 06	Oct., 1897	27	161 48	5	807 40
Fines . . . . .	3 00	Jan., 1898	28	156 18	15	2,342 70
Transfer fees . . . . .	329 94	Apr., 1898	29	151 02	43	6,493 86
Withdrawal profits . . . .	1 75	Oct., 1898	31	140 87	5	704 35
Forfeited profits . . . . .	362 12	Jan., 1899	32	135 90	6	815 40
Forfeited share account . .	2 28	Apr., 1899	33	131 03	59	7,730 77
Cash on hand Oct. 31, 1906	2 00	July, 1899	34	126 23	48	6,059 04
	3,857 94	Oct., 1899	35	121 51	54	6,561 54
	<u>\$85,705 92</u>	Jan., 1900	36	116 84	40	4,673 60
		Apr., 1900	37	112 23	114	12,794 22
		July, 1900	38	107 68	10	1,076 80
		Oct., 1900	39	103 16	24	2,475 84
		Jan., 1901	40	98 81	117	11,560 77
		Apr., 1901	41	94 46	115	10,862 90
		July, 1901	42	90 20	45	4,059 00
		Oct., 1901	43	86 00	71	6,106 00
		Jan., 1902	44	81 85	36	2,946 60
		Apr., 1902	45	77 77	95	7,388 15
		July, 1902	46	73 73	6	442 38
		Oct., 1902	47	69 78	47	3,279 66
		Jan., 1903	48	65 86	35	2,305 10
		Apr., 1903	49	62 00	107	6,634 00
		July, 1903	50	58 23	26	1,513 98
		Oct., 1903	51	54 48	66	3,595 68
		Jan., 1904	52	50 78	89	4,519 42
		Apr., 1904	53	47 14	93	4,384 02
		July, 1904	54	43 55	60	2,613 00
		Oct., 1904	55	39 99	96	3,839 04
		Jan., 1905	56	36 49	72	2,627 28
		Apr., 1905	57	33 05	124	4,098 20
		July, 1905	58	29 65	131	3,884 15
		Oct., 1905	59	26 29	65	1,708 85
		Jan., 1906	60	22 99	133	3,057 67
		Apr., 1906	61	19 72	248	4,890 56
		July, 1906	62	16 49	157	2,588 93
		Oct., 1906	63	13 31	156	2,076 36
		Jan., 1907	64	10 17	87	884 79
		Apr., 1907	65	7 08	186	1,316 88
		July, 1907	66	4 02	83	333 66
		Oct., 1907	67	1 00	122	122 00
		Dues paid in advance . . . .				92 00
						<u>\$177,943 48</u>
		Dues capital . . . . .				\$148,585 00
		Profits capital . . . . .				28,153 48
		Unpaid dues . . . . .				1,205 00
						<u>\$177,943 48</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	629	Number of real estate loans	99
“ withdrawn	669	Average size of same	\$1,677 77
“ forfeited	18	“ rate of interest thereon	5.17
“ matured	38	Number of share loans	36
“ in force Oct. 31, 1907	3,208	Average size of same	\$348 61
“ borrowed upon Oct. 31, 1907	1,282	“ rate of interest thereon	5.02
Average number held by each member Oct. 31, 1907	9.11	PROFITS DISTRIBUTED	
MEMBERSHIP		First term, 14%; second term, 14%; third term, 14%; fourth term, 14%	
Number added during year	64	MISCELLANEOUS	
“ withdrawn	79	Percentage of surplus and guaranty fund to dues and profits capital	1.28
“ of members Oct. 31, 1907	352	Percentage of increase in assets during year	7.50
“ borrowers	135	Proportion of profits retained on voluntary withdrawals, 25% on all series not over 5 years old; 10% on series more than 5 and not over 8 years old; after 8 years nothing	
“ non-borrowers	217	DATE OF EXAMINATION, OCTOBER 2	
RATES ON LOANS OCT. 31, 1907			
R. E.: 5%, \$137,900; 6%, \$27,200;			
6.30%, \$1,000			
Share: 5%, \$12,250; 6%, \$300			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$400	\$85	\$485
Per cent. of total assets	.2225	.0473	.2698

## ATTLEBOROUGH CO-OPERATIVE BANK, ATTLEBOROUGH

President, SIDNEY O. BIGNEY

Secretary and Treasurer, HARRY E. CARPENTER

Security Committee, GEORGE A. MONROE, FRED. L. TORREY, WILLIAM M. STONE

Incorporated July 18, 1892 Began business Aug. 17, 1892

Regular meetings the third Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$81,292 00	Dues capital	\$76,935 00
Loans on shares	6,765 00	Profits capital	11,580 40
Unpaid interest	304 40	Guaranty fund	247 13
“ fines	22 96	Surplus	1,331 37
Permanent expense account	14 50	Interest	1,838 55
Temporary expense account	72 11	Fines	23 54
Cash in hands of treasurer	3,592 29	Withdrawal profits	107 27
	\$92,063 26		\$92,063 26

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$22,582 00
R. E. loans eliminated by maturity of shares . . . . .	1,300 00
Real estate loans repaid . . . . .	22,168 20
Share loans repaid . . . . .	6,060 00
Interest . . . . .	4,871 68
Fines . . . . .	48 04
Transfer fees . . . . .	25
Withdrawal profits . . . . .	251 85
Surplus . . . . .	20 08
Cash on hand Oct. 31, 1906 . . . . .	3,669 05
	<hr/>
	\$60,971 15

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$8,809 00
" " matured . . . . .	7,150 00
Profits capital withdrawn . . . . .	1,022 20
" " matured . . . . .	2,907 22
Real estate loans . . . . .	29,418 20
Share loans . . . . .	7,780 00
Interest . . . . .	28 35
Temporary expense . . . . .	243 81
Profits capital . . . . .	20 08
Cash on hand Oct. 31, 1907 . . . . .	3,592 29
	<hr/>
	\$60,971 15

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Feb., 1896	8	\$194 14	21	\$4,076 94
Feb., 1897	10	172 60	13	2,243 80
Aug., 1897	11	162 14	7	1,134 98
Feb., 1898	12	151 99	11	1,671 89
Aug., 1898	13	142 06	14	1,988 84
Feb., 1899	14	132 42	20	2,648 40
Aug., 1899	15	123 07	35	4,307 45
Feb., 1900	16	113 94	30	3,418 20
Aug., 1900	17	105 06	43	4,517 58
Jan., 1901	18	97 77	138	13,492 26
July, 1901	19	89 21	8	713 68
Jan., 1902	20	81 04	56	4,538 24
July, 1902	21	73 12	31	2,266 72
Jan., 1903	22	65 33	150	9,799 50
July, 1903	23	57 75	42	2,425 50
Jan., 1904	24	50 37	102	5,137 74
July, 1904	25	43 14	82	3,537 48
Jan., 1905	26	36 22	104	3,766 88
July, 1905	27	29 42	137	4,030 54
Jan., 1906	28	22 80	357	8,139 60
July, 1906	29	16 37	114	1,866 18
Jan., 1907	30	10 10	280	2,828 00
July, 1907	31	4 00	175	700 00
Dues paid in advance . . . . .				139 00
				<hr/>
				\$89,389 40
				<hr/>
Dues capital . . . . .				\$76,935 00
Profits capital . . . . .				11,580 40
Unpaid dues . . . . .				874 00
				<hr/>
				\$89,389 40

SHARES	
Number issued during year . . . . .	505
" withdrawn " . . . . .	359
" matured " . . . . .	50
" in force Oct. 31, 1907 . . . . .	1,970
" borrowed upon Oct. 31, 1907 . . . . .	592
Average number held by each mem- ber Oct. 31, 1907 . . . . .	8.21

MEMBERSHIP	
Number added during year . . . . .	47
" withdrawn " . . . . .	45
" of members Oct. 31, 1907 . . . . .	240
" " borrowers " " . . . . .	62
" " non-borrowers " " . . . . .	178

RATES ON LOANS OCT. 31, 1907	
R. E.: 6%, \$81,292	
Share: 6%, \$6,765	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	47
Average size of same . . . . .	\$1,729 62
" rate of interest thereon . . . . .	6.00
Number of share loans . . . . .	15
Average size of same . . . . .	\$451 00
" rate of interest thereon . . . . .	6.00

PROFITS DISTRIBUTED	
First term, 2½%; second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.78
Percentage of increase in assets dur- ing year . . . . .	9.09
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, DECEMBER 27

TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$200	\$43 81	\$243 81
Per cent. of total assets . . . . .	.2172	.0476	.2648



**BALDWINVILLE CO-OPERATIVE BANK, BALDWINVILLE***President, C. S. DICKINSON**Secretary and Treasurer, C. C. SPEARE**Security Committee, L. LELAND, E. L. THOMPSON, E. N. MULLINS*

Incorporated July 16, 1889 Began business July 24, 1889

Regular meetings the fourth Wednesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . .	\$41,375 00	Dues capital . . . .	\$35,320 00
" " shares . . . .	2,705 00	Profits capital . . . .	6,428 18
Temporary expense account . .	27 25	Guaranty fund . . . .	1,140 11
Cash in hands of treasurer . .	2,223 58	Surplus . . . .	2,497 16
		Interest . . . .	856 63
		Premiums . . . .	90
		Fines . . . .	14 29
		Transfer fees . . . .	25
		Withdrawal profits . . . .	73 31
	<u>\$46,330 83</u>		<u>\$46,330 83</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . .	\$8,621 00
Real estate loans repaid . . .	2,200 00
Share loans repaid . . . .	825 00
Interest . . . .	2,574 80
Premiums . . . .	9 00
Fines . . . .	90 11
Transfer fees . . . .	50
Withdrawal profits . . . .	128 15
Forfeited profits . . . .	1 06
Cash on hand Oct. 31, 1906 . .	1,171 30
	<u>\$15,620 92</u>
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$2,211 00
Profits capital withdrawn . .	512 69
Real estate loans . . . .	8,100 00
Share loans . . . .	2,375 00
Temporary expense . . . .	144 40
Forfeited share account . . .	54 25
Cash on hand Oct. 31, 1907 . .	2,223 58
	<u>\$15,620 92</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
July, 1896	15	\$190 15	11	\$2,091 65
Jan., 1897	16	178 81	6	1,072 86
July, 1898	19	146 73	5	733 65
Jan., 1899	20	136 66	1	136 66
July, 1899	21	126 88	25	3,172 00
Jan., 1900	22	117 38	73	8,568 74
July, 1900	23	108 16	20	2,163 20
Jan., 1901	24	99 21	24	2,381 04
July, 1901	25	90 52	41	3,711 32
Jan., 1902	26	82 08	25	2,052 00
July, 1902	27	73 89	25	1,847 25
Jan., 1903	28	65 94	24	1,582 56
July, 1903	29	58 22	28	1,630 16
Jan., 1904	30	50 72	37	1,876 64
July, 1904	31	43 44	52	2,258 88
Jan., 1905	32	36 37	62	2,254 94
July, 1905	32	29 51	30	885 30
Jan., 1906	34	22 85	59	1,348 15
July, 1906	35	16 38	76	1,244 88
Jan., 1907	36	10 10	63	636 30
July, 1907	37	4 00	47	188 00
Dues paid in advance . . . .				8 00
				<u>\$41,844 18</u>
Dues capital . . . .				\$35,320 00
Profits capital . . . .				6,428 18
Unpaid dues . . . .				96 00
				<u>\$41,844 18</u>



SHARES	
Number issued during year	113
“ withdrawn	59
“ in force Oct. 31, 1907	734
“ borrowed upon Oct. 31, 1907	297
Average number held by each member Oct. 31, 1907	6.73

MEMBERSHIP	
Number added during year	14
“ withdrawn	12
“ of members Oct. 31, 1907	109
“ “ borrowers	52
“ “ non-borrowers	57

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$40,175; 6.30%, \$600;  
 6.60%, \$600  
 Share: 6%, \$2,705

LOANS ON OCT. 31, 1907	
Number of real estate loans	40
Average size of same	\$1,034 38
“ rate of interest thereon	6.01
Number of share loans	12
Average size of same	\$225 42
“ rate of interest thereon	6.00

PROFITS DISTRIBUTED	
First term, 3%, second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	8.71
Percentage of increase in assets during year	22.37
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, OCTOBER 16

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$100	\$44.40	\$144.40
Per cent. of total assets	.2159	.0958	.3117

### BERKSHIRE COUNTY CO-OPERATIVE BANK, NORTH ADAMS

*President*, CARLTON T. PHELPS      *Secretary and Treasurer*, CHARLES W. FORD  
*Security Committee*: MARSHALL R. FORD, GEORGE A. HASTINGS, HOBART C. TOWER  
 Incorporated Nov. 8, 1890      Began business Nov. 19, 1890  
 Regular meetings the third Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Bonds and notes	\$49,283 00	Dues capital	\$292,391 00
Loans on real estate	195,865 00	Profits capital	57,215 18
“ “ shares	16,305 00	Guaranty fund	1,636 71
Common form mortgages	25,265 20	Surplus	2,159 14
Real estate by foreclosure, etc.	47,600 00	Forfeited share account	373 11
Unpaid interest	3,300 00		
Permanent expense account	1,119 00		
Insurance and taxes paid	634 18		
Personal account	1,307 00		
Cash in hands of treasurer	13,096 76		
	<b>\$353,775 14</b>		<b>\$353,775 14</b>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$71,408 00
Real estate loans eliminated by foreclosure . . . . .	3,600 00
Real estate loans repaid . . . . .	44,775 00
Share loans repaid . . . . .	36,805 00
Mortgages . . . . .	29,375 80
Notes and bonds . . . . .	1,000 00
Real estate by foreclosure . . . . .	2,100 00
Interest . . . . .	17,105 14
Premiums . . . . .	518 31
Fines . . . . .	243 90
Transfer fees . . . . .	4 75
Withdrawal profits . . . . .	393 35
Forfeited profits . . . . .	12 03
Forfeited share account . . . . .	1,448 26
Retired share account . . . . .	34,807 14
Taxes and insurance . . . . .	184 51
Cash on hand Oct. 31, 1906 . . . . .	15,686 81
	<hr/>
	\$259,468 00
	<hr/>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$46,199 00
“ “ forfeited . . . . .	942 00
“ “ retired . . . . .	25,075 00
Profits capital withdrawn . . . . .	6,594 77
“ “ forfeited . . . . .	133 15
“ “ retired . . . . .	9,732 14
Real estate loans . . . . .	26,700 00
Share loans . . . . .	32,425 00
Mortgages . . . . .	5,957 00
Notes and bonds . . . . .	25,055 50
Real estate by foreclosure . . . . .	27,500 00
Interest . . . . .	119 50
Temporary expense . . . . .	1,989 71
Permanent expense . . . . .	146 95
Forfeited share account . . . . .	1,075 15
Retired share account . . . . .	34,807 14
Taxes and insurance . . . . .	612 23
Personal account . . . . .	1,307 00
Cash on hand Oct. 31, 1907 . . . . .	13,096 76
	<hr/>
	\$259,468 00

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	11	\$205 10	7	\$1,435 70
May, 1896	12	193 41	5	967 05
Nov., 1896	13	182 04	109	19,842 36
May, 1897	14	170 98	100	17,098 00
Nov., 1897	15	160 24	159	25,478 16
May, 1898	16	149 80	88	13,182 40
Nov., 1898	17	139 66	202	28,211 32
May, 1899	18	129 83	77	9,996 91
Nov., 1899	19	120 29	149	17,923 21
May, 1900	20	111 02	75	8,326 50
Nov., 1900	21	102 03	178	18,161 34
May, 1901	22	93 29	150	13,993 50
Nov., 1901	23	84 81	271	22,983 51
May, 1902	24	76 58	378	28,947 24
Nov., 1902	25	68 57	278	19,062 46
May, 1903	26	60 80	270	16,416 00
Nov., 1903	27	53 28	355	18,914 40
May, 1904	28	45 95	268	12,314 60
Nov., 1904	29	38 84	531	20,624 04
May, 1905	30	31 95	366	11,693 70
Nov., 1905	31	25 23	367	9,259 41
May, 1906	32	18 69	389	7,270 41
Nov., 1906	33	12 31	528	6,499 68
May, 1907	34	6 08	566	3,441 28
Dues paid in advance . . . . .				866 00
				<hr/>
				\$352,909 18
				<hr/>
Dues capital . . . . .				\$292,391 00
Profits capital . . . . .				57,215 18
Unpaid dues . . . . .				3,303 00
				<hr/>
				\$352,909 18

SHARES	
Number issued during year	1,195
“ withdrawn “	1,290
“ forfeited “	35
“ retired “	190
“ in force Oct. 31, 1907	5,866
“ borrowed upon Oct. 31, 1907	1,870
Average number held by each member Oct. 31, 1907	7.94

MEMBERSHIP	
Number added during year	147
“ withdrawn “	169
“ of members Oct. 31, 1907	739
“ “ borrowers “ “	258
“ “ non-borrowers “ “	481

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$120,530; 6.60%, \$75,335  
 Share: 6%, \$16,055; 6.60%, \$250

LOANS ON OCT. 31, 1907	
Number of real estate loans	174
Average size of same	\$1,125 66
“ rate of interest thereon	6.23
Number of share loans	84
Average size of same	\$194 10
“ rate of interest thereon	6.01

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.09
Percentage of decrease in assets during year	.06
Proportion of profits retained on voluntary withdrawals, 5%	

DATE OF EXAMINATION, JULY 31

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,350	\$639 71	\$1,989 71
Per cent. of total assets	.3816	.1808	.5624

### BEVERLY CO-OPERATIVE BANK, BEVERLY

President, GEORGE P. BROWN Secretary, HARRIE L. OBER Treasurer, CHARLES F. LEE  
 Security Committee: GEORGE P. BROWN, JOHN H. GIRDLER, EDMUND GILES

Incorporated Aug. 25, 1888 Began business Sept. 18, 1888

Regular meetings the third Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$295,650 00	Dues capital	\$278,689 00
“ “ shares	3,030 00	Profits capital	45,055 49
Common form mortgages	2,500 00	Guaranty fund	1,893 23
Real estate by foreclosure, etc.	28,457 35	Surplus	7,229 38
Unpaid fines	104 54	Interest	1,196 18
Permanent expense account	150 00	Transfer fees	1 25
Temporary expense account	149 36	Withdrawal profits	36 57
Cash in hands of treasurer	4,158 68	Forfeited share account	98 83
	\$334,199 93		\$334,199 93

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$74,313 00
Real estate loans repaid . .	48,500 00
Share loans repaid . . . .	3,210 00
Real estate by foreclosure .	4,086 02
Interest . . . . .	15,492 25
Fines . . . . .	867 61
Transfer fees . . . . .	3 50
Withdrawal profits . . . .	165 74
Temporary expense . . . .	40 74
Insurance and taxes . . . .	61 68
Cash on hand Oct. 31, 1906 .	459 88
	<u>\$147,200 42</u>
<i>Disbursements</i>	
Dues capital withdrawn . .	\$29,097 00
“ “ matured . . . . .	10,799 00
Profits capital withdrawn .	4,118 67
“ “ matured . . . . .	3,663 06
Real estate loans . . . . .	90,350 00
Share loans . . . . .	2,700 00
Real estate by foreclosure .	658 87
Interest . . . . .	263 36
Temporary expense . . . .	1,340 10
Insurance and taxes . . . .	51 68
Cash on hand Oct. 31, 1907 .	4,158 68
	<u>\$147,200 42</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Sept., 1895	15	\$196 15	21	\$4,119 15
Mar., 1896	16	185 22	127	23,522 94
Sept., 1896	17	174 67	115	20,087 05
Mar., 1897	18	164 37	121	19,888 77
Sept., 1897	19	154 41	100	15,441 00
Mar., 1898	20	144 72	66	9,551 52
Sept., 1898	21	135 30	72	9,741 60
Mar., 1899	22	126 16	96	12,111 36
Sept., 1899	23	117 29	168	19,704 72
Mar., 1900	24	108 68	204	22,170 72
Sept., 1900	25	100 30	175	17,552 50
Mar., 1901	26	92 12	108	9,948 96
Sept., 1901	27	84 18	89	7,492 02
Mar., 1902	28	76 45	164	12,537 80
Sept., 1902	29	68 87	65	4,476 55
Mar., 1903	30	61 49	562	34,557 38
Sept., 1903	31	54 31	331	17,976 61
Mar., 1904	32	47 28	268	12,671 04
Sept., 1904	33	40 42	99	4,001 58
Mar., 1905	34	33 70	141	4,751 70
Sept., 1905	35	27 10	180	4,878 00
Mar., 1906	36	20 63	692	14,275 96
Sept., 1906	37	14 29	1,120	16,004 80
Mar., 1907	38	8 08	922	7,449 76
Sept., 1907	39	2 00	594	1,188 00
Dues paid in advance . . . .				350 00
				<u>\$326,451 49</u>
Dues capital . . . . .				\$278,689 00
Profits capital . . . . .				45,055 49
Unpaid dues . . . . .				2,707 00
				<u>\$326,451 49</u>

## SHARES

Number issued during year . .	1,857
“ withdrawn . . . . .	837
“ matured . . . . .	71
“ in force Oct. 31, 1907 . .	6,600
“ borrowed upon Oct. 31, 1907	1,663
Average number held by each member Oct. 31, 1907 . . . .	6.62

## LOANS ON OCT. 31, 1907

Number of real estate loans . .	187
Average size of same . . . .	\$1,581 02
“ rate of interest thereon . .	5.28
Number of share loans . . . .	16
Average size of same . . . .	\$189 37
“ rate of interest thereon . .	5.48

## PROFITS DISTRIBUTED

First term, 2%; second term, 2½%

## MEMBERSHIP

Number added during year . .	252
“ withdrawn . . . . .	119
“ of members Oct. 31, 1907 .	997
“ borrowers . . . . .	199
“ non-borrowers . . . . .	798

## MISCELLANEOUS

Percentage of surplus and guaranty fund to dues and profits capital .	2.82
Percentage of increase in assets during year . . . . .	14.12
Proportion of profits retained on voluntary withdrawals, 25% on all series not over 5 years old, after 5 years nothing	

## RATES ON LOANS OCT. 31, 1907

R. E.: 5%, \$162,850; 5½%, \$4,050; 5¾%, \$95,600; 5¾%, \$6,450; 6%, \$25,200; 6¼%, \$1,000; 8¼%, \$500	
Share: 5%, \$1,550; 6%, \$1,480	

DATE OF EXAMINATION, FEBRUARY 13

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$750 35	\$589 75	\$1,340 10
Per cent. of total assets . . . .	.2245	.1765	.4010

**B. F. BUTLER CO-OPERATIVE BANK, LOWELL***President, FISHER H. PEARSON**Secretary and Treasurer, GARDNER W. PEARSON**Security Committee: PETER A. FAY, GARDNER W. PEARSON, JOHN KEARNEY*

Incorporated Oct. 30, 1901 Began business Nov. 1, 1901

Regular meetings the first Friday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$9,025 00	Dues capital . . . . .	\$10,338 00
" " shares . . . . .	2,150 00	Profits capital . . . . .	1,239 62
Unpaid dues . . . . .	157 00	Guaranty fund . . . . .	84 00
" interest . . . . .	72 14	Surplus . . . . .	217 82
" fines . . . . .	8 94	Interest . . . . .	80
Permanent expense account . . . . .	30 00	Forfeiture profits . . . . .	8 10
Temporary expense account . . . . .	5 00	Forfeited share account . . . . .	86 00
Cash in hands of treasurer . . . . .	526 26		
	<b>\$11,974 34</b>		<b>\$11,974 34</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$3,563 00
Share loans repaid . . . . .	1,750 00
Interest . . . . .	588 14
Fines . . . . .	33 98
Withdrawal profits . . . . .	25 37
Forfeited profits . . . . .	8 10
Forfeited share account . . . . .	78 00
Surplus . . . . .	10 00
Cash on hand Oct. 31, 1906 . . . . .	1,310 47
	<b>\$7,367 06</b>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$2,188 00
" " forfeited . . . . .	478 00
Profits capital withdrawn . . . . .	195 65
" " forfeited . . . . .	41 30
Real estate loans . . . . .	2,050 00
Share loans . . . . .	1,750 00
Temporary expense . . . . .	68 85
Forfeited share account . . . . .	16 00
Cash on hand Oct. 31, 1907 . . . . .	579 26
	<b>\$7,367 06</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1901	1	\$83 73	61	\$5,107 53
May, 1902	2	75 83	8	606 64
Nov., 1902	3	68 09	16	1,089 44
May, 1903	4	60 52	10	605 20
Nov., 1903	5	53 12	21	1,115 52
Nov., 1904	7	38 84	15	582 60
May, 1905	8	31 96	10	319 60
Nov., 1905	9	25 25	24	606 00
May, 1906	10	18 70	57	1,065 90
Nov., 1906	11	12 31	33	406 23
May, 1907	12	6 08	12	72 96
				<b>\$11,577 62</b>
Dues capital . . . . .				\$10,181 00
Profits capital . . . . .				1,239 62
Unpaid dues . . . . .				157 00
				<b>\$11,577 62</b>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	80	Number of real estate loans	13
" withdrawn "	94	Average size of same	\$694 23
" forfeited "	34	" rate of interest thereon	5.81
" in force Oct. 31, 1907	267	Number of share loans	5
" borrowed upon Oct. 31, 1907	115	Average size of same	\$430 00
Average number held by each member Oct. 31, 1907	6.84	" rate of interest thereon	6.00

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MEMBERSHIP		MISCELLANEOUS	
Number added during year	10	Percentage of surplus and guaranty fund to dues and profits capital	2.60
" withdrawn "	13	Percentage of increase in assets during year	14.05
" of members Oct. 31, 1907	39	Proportion of profits retained on voluntary withdrawals, 25% on all series not over 3 years old; 10% on all series over 3 and not over 5 years; after 5 years, nothing	
" borrowers "	17		
" non-borrowers " "	22		

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$1,650; 6%, \$7,375  
Share: 6%, \$2,150

DATE OF EXAMINATION, MAY 14

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$60	\$8 85	\$68 85
Per cent. of total assets	.4989	.0736	.5725

### BOSTON CO-OPERATIVE BANK, BOSTON

President, GEORGE G. S. PERKINS      Secretary and Treasurer, GEORGE T. BOSSON  
Security Committee: GEORGE T. BOSSON, HODGDEN F. BUZZELL, FRANCIS J. MURPHY

Incorporated April 30, 1888      Began business May 2, 1888

Regular meetings the first Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$549,410 00	Dues capital	\$577,095 00
" " shares	54,570 00	Profits capital	89,039 02
Common form mortgages	32,250 02	Guaranty fund	4,047 89
Real estate by foreclosure, etc.	36,590 15	Surplus	5,589 72
Unpaid interest	2,331 68	Withdrawal profits	160 59
" premiums	4 00	Forfeited share account	65 86
" fines	270 60		
Insurance and taxes paid	15 00		
Cash in hands of treasurer	556 63		
	\$675,998 08		\$675,998 08



**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$135,962 00
Real estate loans eliminated by foreclosure . . . . .	7,700 00
Real estate loans repaid . . . . .	69,900 00
Share loans repaid . . . . .	25,150 00
Mortgages . . . . .	8,453 25
Real estate by foreclosure . . . . .	22,069 66
Interest . . . . .	30,229 20
Premiums . . . . .	38 54
Fines . . . . .	1,239 28
Transfer fees . . . . .	6 50
Withdrawal profits . . . . .	1,930 27
Forfeited profits . . . . .	11 23
Temporary expense . . . . .	2 00
Forfeited share account . . . . .	697 85
Guaranty fund . . . . .	36 26
Insurance and taxes . . . . .	216 56
Surplus . . . . .	51 36
Cash on hand Oct. 31, 1906 . . . . .	1,246 29
	<u>\$304,940 25</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$91,349 00
" " forfeited . . . . .	682 00
Profits capital withdrawn . . . . .	10,544 34
" " forfeited . . . . .	44 93
Real estate loans . . . . .	143,500 00
Share loans . . . . .	36,850 00
Real estate by foreclosure . . . . .	13,277 90
Temporary expense . . . . .	3,401 22
Forfeited share account . . . . .	1,204 58
Guaranty fund . . . . .	1,381 51
Surplus . . . . .	1,381 49
Insurance and taxes . . . . .	134 90
Profit and loss . . . . .	631 75
Cash on hand Oct. 31, 1907 . . . . .	556 63
	<u>\$304,940 25</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	16	\$189 84	129	\$24,489 36
May, 1896	17	179 12	154	27,584 48
Nov., 1896	18	168 79	152	25,656 08
May, 1897	19	158 81	142	22,551 02
Nov., 1897	20	149 11	225	33,549 75
May, 1898	21	139 74	94	13,135 56
Nov., 1898	22	130 63	300	39,189 00
May, 1899	23	121 88	294	35,832 72
Nov., 1899	24	113 38	406	46,032 28
May, 1900	25	105 06	403	42,339 18
Nov., 1900	26	97 01	534	51,803 34
May, 1901	27	89 11	406	36,178 66
Nov., 1901	28	81 39	325	26,451 75
May, 1902	29	73 88	302	22,311 76
Nov., 1902	30	66 52	493	32,794 36
May, 1903	31	59 33	467	27,707 11
Nov., 1903	32	52 26	535	27,959 10
May, 1904	33	45 35	609	27,618 15
Nov., 1904	34	38 53	665	25,622 45
May, 1905	35	31 76	703	22,327 28
Nov., 1905	36	25 12	979	24,592 48
May, 1906	37	18 64	862	16,067 68
Nov., 1906	38	12 29	799	9,819 71
May, 1907	39	6 08	1,272	7,733 76
Dues paid in advance . . . . .				1,169 00
				<u>\$670,516 02</u>
Dues capital . . . . .				\$577,095 00
Profits capital . . . . .				89,039 02
Unpaid dues . . . . .				4,382 00
				<u>\$670,516 02</u>



SHARES	
Number issued during year	2,425
“ withdrawn “	2,278
“ forfeited “	44
“ in force Oct. 31, 1907	11,250
“ borrowed upon Oct. 31, 1907	4,188
Average number held by each member Oct. 31, 1907	8.69

MEMBERSHIP	
Number added during year	298
“ withdrawn “	300
“ of members Oct. 31, 1907	1,294
“ “ borrowers “	520
“ “ non-borrowers “	774

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$442,230; 5½%, \$38,250; 5¾%, \$9,650; 6%, \$41,180; 6¼%, \$6,900; 6½%, \$5,000; 6¾%, \$6,200	
Share: 5%, \$40,290; 5½%, \$1,460; 5¾%, \$600; 5¾%, \$1,700; 6%, \$9,450; 6¼%, \$540; 6½%, \$530	

LOANS ON OCT. 31, 1907	
Number of real estate loans	249
Average size of same	\$2,206 47
“ rate of interest thereon	5.15
Number of share loans	271
Average size of same	\$201 37
“ rate of interest thereon	5.24

PROFITS DISTRIBUTED	
First term, 2¼%; second term, 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.45
Percentage of increase in assets during year	9.86
Proportion of profits retained on voluntary withdrawals, 25% on all series less than 6 years old; 20% for series 7 years old; 15% for series 8 years old; 10% for all series over 8 years old	

DATE OF EXAMINATION, AUGUST 1, 2

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,346 81	\$1,054 41	\$3,401 22
Per cent. of total assets	.3471	.1559	.5030

### BRAINTREE CO-OPERATIVE BANK, SOUTH BRAINTREE

President, JAMES T. STEVENS      Secretary and Treasurer, CHARLES B. CUMMINGS  
Security Committee: JAMES T. STEVENS, T. HAVEN DEARING, AMASA S. THAYER

Incorporated June 24, 1889      Began business Oct. 15, 1889

Regular meetings the third Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$82,920 00	Dues capital	\$72,159 00
Loans on shares	4,640 00	Profits capital	12,979 99
Permanent expense account	31 00	Guaranty fund	437 52
Temporary expense account	100 00	Surplus	1,759 81
Insurance and taxes paid	15 66	Interest	2,021 68
Cash in hands of treasurer	1,890 04	Premiums	102 95
		Fines	53 93
		Transfer fees	25
		Withdrawal profits	56 05
		Forfeited share account	9 14
		Personal accounts	16 38
	\$89,596 70		\$89,596 70

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$20,019 00
R. E. loans eliminated by maturity of shares . . . . .	2,000 00
Real estate loans repaid . . . . .	7,175 00
Share loans repaid . . . . .	430 00
Interest . . . . .	5,004 22
Premiums . . . . .	252 65
Fines . . . . .	130 39
Transfer fees . . . . .	75
Withdrawal profits . . . . .	99 72
Matured share account . . . . .	3,617 64
Cash on hand Oct. 31, 1906 . . . . .	5,365 20
	<hr/>
	\$44,094 57
 <i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$3,907 00
" " matured . . . . .	2,538 00
Profits capital withdrawn . . . . .	399 13
" " matured . . . . .	1,079 64
Real estate loans . . . . .	27,350 00
Share loans . . . . .	2,810 00
Interest . . . . .	53 46
Temporary expense . . . . .	443 00
Matured share account . . . . .	3,617 64
Insurance and taxes paid . . . . .	6 66
Cash on hand Oct. 31, 1907 . . . . .	1,890 04
	<hr/>
	\$44,094 57

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
June, 1896	15	\$191 29	32	\$6,121 28
Dec., 1896	16	179 94	22	3,958 68
June, 1897	17	168 92	9	1,520 28
Dec., 1897	18	158 22	33	5,221 26
June, 1898	19	147 83	20	2,956 60
Dec., 1898	20	137 75	18	2,479 50
June, 1899	21	127 96	39	4,990 44
Dec., 1899	22	118 46	40	4,738 40
June, 1900	23	109 23	40	4,369 20
Dec., 1900	24	100 27	11	1,102 97
June, 1901	25	91 57	72	6,593 04
Dec., 1901	26	83 13	39	3,242 07
June, 1902	27	74 93	37	2,772 41
Dec., 1902	28	66 97	57	3,817 29
June, 1903	29	59 24	83	4,916 92
Dec., 1903	30	51 74	78	4,035 72
June, 1904	31	44 46	88	3,912 48
Dec., 1904	32	37 39	112	4,187 68
June, 1905	33	30 52	94	2,868 88
Dec., 1905	34	23 85	247	5,890 95
June, 1906	35	17 38	173	3,006 74
Dec., 1906	36	11 10	152	1,687 20
June, 1907	37	5 00	196	980 00
Dues paid in advance . . . . .				35 00
				<hr/>
				\$85,404 99
				<hr/>
Dues capital . . . . .				\$72,159 00
Profits capital . . . . .				12,979 99
Unpaid dues . . . . .				266 00
				<hr/>
				\$85,404 99

SHARES	
Number issued during year . . . . .	436
" withdrawn . . . . .	189
" matured . . . . .	18
" in force Oct. 31, 1907 . . . . .	1,692
" borrowed upon Oct. 31, 1907 . . . . .	532
Average number held by each mem- ber Oct. 31, 1907 . . . . .	8.02

MEMBERSHIP	
Number added during year . . . . .	51
" withdrawn . . . . .	28
" of members Oct. 31, 1907 . . . . .	211
" " borrowers " " . . . . .	70
" " non-borrowers " " . . . . .	141

RATES ON LOANS OCT. 31, 1907  
R. E.: 6.30%, \$82,920  
Share: 6.30%, \$4,640

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	58
Average size of same . . . . .	\$1,429 66
" rate of interest thereon . . . . .	6.30
Number of share loans . . . . .	24
Average size of same . . . . .	\$193 33
" rate of interest thereon . . . . .	6.30

PROFITS DISTRIBUTED  
First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.58
Percentage of increase in assets dur- ing year . . . . .	23.54
Proportion of profits retained on voluntary withdrawals, 25% . . . . .	

DATE OF EXAMINATION, FEBRUARY 25

TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$410	\$33	\$443
Per cent. of total assets . . . . .	.4576	.0368	.4944

**BRIDGEWATER CO-OPERATIVE BANK, BRIDGEWATER**

*President, SAMUEL P. GATES      Secretary and Treasurer, FRANK E. GURNEY*  
*Security Committee: WILLIAM BASSETT, WM. S. PROPHETT, WENDELL P. HUTCHINSON*

Incorporated May 27, 1902    Began business June 16, 1902

Regular meetings the third Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$30,000 00	Dues capital . . .	\$29,886 00
" " shares . . .	980 00	Profits capital . . .	2,657 78
Permanent expense account . . .	76 12	Guaranty fund . . .	43 85
Temporary expense account . . .	120 16	Surplus . . .	363 19
Cash in hands of treasurer . . .	2,578 77	Interest . . .	755 31
		Fines . . .	22 33
		Withdrawal profits . . .	18 72
		Forfeiture profits . . .	7 87
	<b>\$33,755 05</b>		<b>\$33,755 05</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . .	\$10,922 00
Real estate loans repaid . . .	1,850 00
Share loans repaid . . .	896 00
Interest . . .	1,778 24
Fines . . .	45 91
Transfer fees . . .	25
Withdrawal profits . . .	55 63
Cash on hand Oct. 31, 1906 . . .	3,259 46
	<b>\$18,807 49</b>
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$5,456 00
Profits capital withdrawn . . .	632 57
Real estate loans . . .	9,100 00
Share loans . . .	800 00
Temporary expense . . .	240 15
Cash on hand Oct. 31, 1907 . . .	\$2,578 77
	<b>\$18,807 49</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
June, 1902	1	\$73 04	225	\$16,434 00
Dec., 1902	2	65 48	44	2,881 12
June, 1903	3	58 08	23	1,335 84
Dec., 1903	4	50 86	42	2,136 12
June, 1904	5	43 81	25	1,095 25
Dec., 1904	6	36 94	43	1,588 42
June, 1905	7	30 23	52	1,571 96
Dec., 1905	8	23 69	26	615 94
June, 1906	9	17 31	127	2,198 37
Dec., 1906	10	11 08	122	1,351 76
June, 1907	11	5 00	290	1,450 00
Dues paid in advance . . .				87 00
				<b>\$32,745 78</b>
Dues capital . . .				\$29,886 00
Profits capital . . .				2,657 78
Unpaid dues . . .				202 00
				<b>\$32,745 78</b>

SHARES	
Number issued during year . . .	416
" withdrawn " . . .	104
" in force Oct. 31, 1907 . . .	1,019
" borrowed upon Oct. 31, 1907 . . .	142
Average number held by each member Oct. 31, 1907 . . .	6.41

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	28
Average size of same . . .	\$1,071 43
" rate of interest thereon . . .	6.00
Number of share loans . . .	4
Average size of same . . .	\$245 00
" rate of interest thereon . . .	6.00

MEMBERSHIP	
Number added during year . . .	50
" withdrawn " . . .	7
" of members Oct. 31, 1907 . . .	159
" " borrowers " " . . .	32
" " non-borrowers " " . . .	127

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.25
Percentage of increase in assets during year . . .	23.80
Proportion of profits retained on voluntary withdrawals, 25% . . .	

RATES ON LOANS OCT. 31, 1907  
R. E.: 6%, \$30,000  
Share: 6%, \$980

DATE OF EXAMINATION, DECEMBER 9

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$160 41	\$79 74	\$240 15
Per cent. of total assets . . .	.4752	.2362	.7114

### BROOKLINE CO-OPERATIVE BANK, BROOKLINE

President, NATHANIEL CONANT      Secretary and Treasurer, EMERY B. MOORE  
Security Committee: A. H. BAILEY, C. A. DELANO, M. J. O'HEARN, WM. S. KEMP,  
E. A. ROBERT, J. W. SHIELDS

Incorporated March 13, 1895      Began business May 2, 1895

Regular meetings the first Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$251,035 00	Dues capital . . .	\$226,652 00
" " shares . . .	19,255 00	Profits capital . . .	40,347 86
Unpaid interest . . .	827 43	Guaranty fund . . .	1,800 00
" fines . . .	79 68	Surplus . . .	5,087 16
Cash in hands of treasurer . . .	2,621 97		
Cash items . . .	67 94		
	<u>\$273,887 02</u>		<u>\$273,887 02</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$54,742 00	Nov., 1895	2	\$199 58	8	\$1,596 64
R. E. loans eliminated by maturity of shares . . . . .	2,400 00	May, 1896	3	188 38	64	12,056 32
Real estate loans repaid . . . . .	28,575 00	Nov., 1896	4	177 47	86	15,262 42
Share loans repaid . . . . .	6,813 00	May, 1897	5	166 82	3	500 46
Interest . . . . .	13,943 15	Nov., 1897	6	156 50	93	14,554 50
Fines . . . . .	447 44	Nov., 1898	8	136 74	145	19,827 30
Transfer fees . . . . .	3 50	May, 1899	9	127 32	90	11,458 80
Withdrawal profits . . . . .	544 51	Nov., 1899	10	118 13	139	16,420 07
Profits capital . . . . .	33 00	May, 1900	11	109 24	119	12,999 56
Surplus . . . . .	10 40	Nov., 1900	12	100 59	25	2,514 75
Cash on hand Oct. 31, 1906	12,572 23	May, 1901	13	92 18	314	28,944 52
	\$120,084 23	Nov., 1901	14	83 97	260	21,832 20
		May, 1902	15	75 99	201	15,273 99
		Nov., 1902	16	68 19	173	11,796 87
<i>Disbursements</i>		May, 1903	17	60 57	176	10,660 32
Dues capital withdrawn . . . . .	\$18,752 00	Nov., 1903	18	53 15	241	12,809 15
" " matured . . . . .	1,740 00	May, 1904	19	45 91	374	17,170 34
Profits capital withdrawn . . . . .	2,178 95	Nov., 1904	20	38 85	289	11,227 65
" " matured . . . . .	670 08	May, 1905	21	31 97	234	7,480 98
Real estate loans . . . . .	79,700 00	Nov., 1905	22	25 25	436	11,009 00
Share loans . . . . .	13,359 00	May, 1906	23	18 70	231	4,319 70
Real estate by foreclosure . . . . .	6 85	Nov., 1906	24	12 31	480	5,908 80
Interest . . . . .	10 00	May, 1907	25	6 08	444	2,699 52
Temporary expense . . . . .	939 44					
Surplus . . . . .	38 00					
Cash on hand Oct. 31, 1907	2,689 91					
	\$120,084 23					
		Dues paid in advance . . . . .				232 00
						\$268,555 86
		Dues capital . . . . .				\$226,652 00
		Profits capital . . . . .				40,347 86
		Unpaid dues . . . . .				1,556 00
						\$268,555 86

SHARES	
Number issued during year . . . . .	969
" withdrawn " . . . . .	461
" matured " . . . . .	12
" in force Oct. 31, 1907 . . . . .	4,625
" borrowed upon Oct. 31, 1907 . . . . .	1,671
Average number held by each mem- ber Oct. 31, 1907 . . . . .	8.56

MEMBERSHIP	
Number added during year . . . . .	98
" withdrawn " . . . . .	49
" of members Oct. 31, 1907 . . . . .	540
" " borrowers " " . . . . .	150
" " non-borrowers " " . . . . .	390

RATES ON LOANS OCT. 31, 1907	
R. E.: 5½%, \$216,775; 6%, \$34,260	
Share: 5%, \$150; 5½%, \$18,155; 5¾%, \$200; 6%, \$750	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	101
Average size of same . . . . .	\$2,485 50
" rate of interest thereon . . . . .	5.56
Number of share loans . . . . .	72
Average size of same . . . . .	\$267 43
" rate of interest thereon . . . . .	5.51

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.58
Percentage of increase in assets dur- ing year . . . . .	19.98
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, OCTOBER 30

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$600	\$339 44	\$939 44
Per cent. of total assets . . . . .	.2191	.1239	.3430

## CAMBRIDGE CO-OPERATIVE BANK, CAMBRIDGE

President, FRED A. OBER

Secretary and Treasurer, JOHN H. PONCE

Security Committee: GEORGE S. KEELER, NATHAN W. SHUMWAY, JOHN S. KENNEY

Incorporated Sept. 5, 1877 Began business Sept. 12, 1877

Regular meetings the second Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$44,100 00	Dues capital . . . . .	\$40,312 00
" " shares . . . . .	1,440 00	Profits capital . . . . .	8,142 33
Unpaid dues . . . . .	568 00	Guaranty fund . . . . .	432 43
" interest . . . . .	552 94	Surplus . . . . .	286 64
" premiums . . . . .	18 02	Forfeited share account . . . . .	9 66
" fines . . . . .	25 40	Personal accounts . . . . .	16 05
Permanent expense account . . . . .	22 19	Sundry balances . . . . .	15 09
Cash in hands of treasurer . . . . .	2,487 65		
	<u>\$49,214 20</u>		<u>\$49,214 20</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$9,633 00
R. E. loans eliminated by maturity of shares . . . . .	800 00
Real estate loans repaid . . . . .	3,850 00
Share loans repaid . . . . .	750 00
Interest . . . . .	2,467 64
Premiums . . . . .	55 73
Fines . . . . .	61 12
Withdrawal profits . . . . .	270 32
Personal accounts . . . . .	16 05
Cash on hand Oct. 31, 1906 . . . . .	5,057 91
	<u>\$22,961 77</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$5,678 00
" " retired . . . . .	3,252 00
" " matured . . . . .	564 00
Profits capital withdrawn . . . . .	811 97
" " retired . . . . .	1,238 10
" " matured . . . . .	238 16
Real estate loans . . . . .	7,600 00
Share loans . . . . .	710 00
Interest . . . . .	22 31
Temporary expense . . . . .	346 58
Permanent expense . . . . .	1 00
Surplus . . . . .	12 00
Cash on hand Oct. 31, 1907 . . . . .	2,487 65
	<u>\$22,961 77</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	52	\$203 86	6	\$1,223 16
May, 1896	53	192 40	10	1,924 00
Nov., 1896	54	181 16	15	2,717 40
May, 1897	55	170 31	5	851 55
Nov., 1897	56	159 80	12	1,917 60
May, 1898	57	149 68	6	898 08
Nov., 1898	58	139 58	26	3,629 08
May, 1899	59	129 87	10	1,298 70
Nov., 1899	60	120 43	53	6,382 79
May, 1900	61	111 28	10	1,112 80
Nov., 1900	62	102 36	17	1,740 12
May, 1901	63	93 71	45	4,216 95
Nov., 1901	64	85 30	33	2,814 90
May, 1902	65	77 09	1	77 09
Nov., 1902	66	69 10	23	1,589 30
May, 1903	67	61 29	49	3,003 21
Nov., 1903	68	53 73	46	2,471 58
May, 1904	69	46 35	25	1,158 75
Nov., 1904	70	39 17	79	3,094 43
May, 1905	71	32 16	75	2,412 00
Nov., 1905	72	25 38	56	1,421 28
May, 1906	73	18 77	65	1,220 05
Nov., 1906	74	12 35	87	1,074 45
May, 1907	75	6 09	34	207 06
				<u>\$48,456 33</u>
Dues capital . . . . .				\$40,312 00
Profits capital . . . . .				8,142 33
Suspense dues . . . . .				2 00
				<u>\$48,456 33</u>



SHARES	
Number issued during year . . .	151
“ withdrawn “ . . .	159
“ retired “ . . .	24
“ matured “ . . .	4
“ in force Oct. 31, 1907 . . .	788
“ borrowed upon Oct. 31, 1907 . . .	260
Average number held by each member Oct. 31, 1907 . . .	6.79

MEMBERSHIP	
Number added during year . . .	20
“ withdrawn “ . . .	24
“ of members Oct. 31, 1907 . . .	116
“ “ borrowers “ “ . . .	43
“ “ non-borrowers “ “ . . .	73

RATES ON LOANS OCT. 31, 1907	
R. E.: 6%, \$27,950; 6.30%, \$13,550;	
6.60%, \$2,600	
Share: 6%, \$920; 6.30%, \$300; 6.60%, \$220	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	38
Average size of same . . .	\$1,160 52
“ rate of interest thereon . . .	6.13
Number of share loans . . .	20
Average size of same . . .	\$75 78
“ rate of interest thereon . . .	6.15

PROFITS DISTRIBUTED	
First term, 2½%; second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.48
Percentage of increase in assets during year . . .	1.40
Proportion of profits retained on voluntary withdrawals, one-third	

DATE OF EXAMINATION, DECEMBER 28

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$310	\$36 58	\$346 58
Per cent. of total assets . . . . .	.6299	.0803	.7102

### CAMPELLO CO-OPERATIVE BANK, BROCKTON

President, EDWARD H. KEITH      Secretary and Treasurer, WARREN T. COPELAND  
 Security Committee: HENRY C. RIPLEY, NATHAN H. WASHBURN, FRED R. HAYWARD  
 Incorporated Oct. 3, 1877      Began business Oct. 3, 1877  
 Regular meetings the second Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . . . .	\$511,400 00	Dues capital . . . . .	\$472,344 00
“ “ shares . . . . .	8,100 00	Profits, capital . . . . .	65,945 78
Common form mortgages . . . . .	8,085 00	Guaranty fund . . . . .	3,650 00
Real estate by foreclosure, etc. . . . .	2,773 39	Surplus . . . . .	2,549 93
Unpaid interest . . . . .	1,591 25	Interest . . . . .	2,873 00
“ premiums . . . . .	70 38	Premiums . . . . .	63 62
“ fines . . . . .	170 84	Fines . . . . .	71 60
Permanent expense account . . . . .	80 00	Transfer fees . . . . .	50
Temporary expense account . . . . .	152 57	Withdrawal profits . . . . .	389 25
Insurance and taxes paid . . . . .	92 96	Forfeited share account . . . . .	42 09
Personal account . . . . .	102 08	Rents . . . . .	17 46
Real estate sales under agreements . . . . .	12,626 50		
Cash in hands of treasurer . . . . .	2,702 26		
	\$547,947 23		\$547,947 23



**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$163,648 00
R. E. loans eliminated by maturity of shares . . . . .	11,050 00
Real estate loans repaid . . . . .	91,750 00
Share loans repaid . . . . .	8,400 00
Mortgages . . . . .	1,300 00
Real estate by foreclosure . . . . .	5,003 94
Interest . . . . .	29,746 15
Premiums . . . . .	777 49
Fines . . . . .	785 36
Transfer fees . . . . .	5 25
Withdrawal profits . . . . .	1,340 14
Payments on real estate agreements . . . . .	1,261 00
Surplus . . . . .	26 43
Rents . . . . .	517 52
Insurance and taxes . . . . .	13 00
Cash on hand Oct. 31, 1906 . . . . .	8,902 27
	<u>\$324,526 55</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$57,250 00
" " retired . . . . .	34,452 00
" " matured . . . . .	8,064 00
Profits capital withdrawn . . . . .	5,355 13
" " retired . . . . .	6,741 16
" " matured . . . . .	3,257 87
Real estate loans . . . . .	191,920 00
Share loans . . . . .	8,100 00
Real estate by foreclosure . . . . .	26 43
Real estate sales under agreements . . . . .	3,000 00
Interest . . . . .	731 60
Temporary expense . . . . .	2,115 95
Surplus . . . . .	503 94
Matured share account . . . . .	102 08
Insurance and taxes . . . . .	204 13
Cash on hand Oct. 31, 1907 . . . . .	2,702 26
	<u>\$324,526 55</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Apr., 1896	30	\$192 04	8	\$1,536 32
Oct., 1896	31	181 24	27	4,893 48
Apr., 1897	32	170 69	41	6,998 29
Oct., 1897	33	160 46	21	3,369 66
Apr., 1898	34	150 54	12	1,806 48
Oct., 1898	35	140 83	20	2,816 60
Apr., 1899	36	131 31	32	4,201 92
Oct., 1899	37	122 01	30	3,660 30
Apr., 1900	38	112 92	23	2,597 16
Oct., 1900	39	104 06	378	39,334 68
Apr., 1901	40	95 40	328	31,291 20
Oct., 1901	41	86 90	639	55,529 10
Apr., 1902	42	78 64	553	43,487 92
Oct., 1902	43	70 59	639	45,107 01
Apr., 1903	44	62 78	905	56,815 90
Oct., 1903	45	55 15	736	40,590 40
Apr., 1904	46	47 72	944	45,047 68
Oct., 1904	47	40 49	655	26,520 95
Apr., 1905	48	33 43	949	31,725 07
Oct., 1905	49	26 56	914	24,275 84
Apr., 1906	50	19 88	1,750	34,790 00
Oct., 1906	51	13 40	1,326	17,768 40
Apr., 1907	52	7 11	2,122	15,087 42
Oct., 1907	53	1 00	1,632	1,632 00
Dues paid in advance . . . . .				313 00
				<u>\$541,196 78</u>
Dues capital . . . . .				\$472,344 00
Profits capital . . . . .				65,945 78
Unpaid dues . . . . .				2,907 00
				<u>\$541,196 78</u>

SHARES	
Number issued during year . . .	4,373
“ withdrawn “ . . .	2,504
“ retired “ . . .	412
“ matured “ . . .	56
“ in force Oct. 31, 1907 . . .	14,684
“ borrowed upon Oct. 31, 1907 . . .	2,779
Average number held by each member Oct. 31, 1907 . . .	10.13

MEMBERSHIP	
Number added during year . . .	330
“ withdrawn “ . . .	232
“ of members Oct. 31, 1907 . . .	1,449
“ “ borrowers “ “ . . .	313
“ “ non-borrowers “ “ . . .	1,136

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$297,000; 6.30%, \$214,400  
 Share: 6%, \$6,450; 6.30%, \$1,650

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	303
Average size of same . . .	\$1,687 78
“ rate of interest thereon . . .	6.13
Number of share loans . . .	17
Average size of same . . .	\$476 47
“ rate of interest thereon . . .	6.06

PROFITS DISTRIBUTED  
 First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.15
Percentage of increase in assets during year . . .	16.66
Proportion of profits retained on voluntary withdrawals, 25% . . .	

DATE OF EXAMINATION, SEPTEMBER 26

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$1,801 67	\$314 28	\$2,115 95
Per cent. of total assets . . .	.3288	.0574	.3862

### CANTON CO-OPERATIVE BANK, CANTON

*President*, JOSEPH W. WATTLES, JR.    *Secretary and Treasurer*, JAMES E. GRIMES  
*Security Committee*: JOSEPH W. WATTLES, JR., JOHN B. ROBINSON, JOHN EVERETT  
 Incorporated Jan. 10, 1891    Began business Feb. 10, 1891  
 Regular meetings the second Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$231,820 00	Dues capital . . .	\$205,261 00
“ “ shares . . .	10,100 00	Profits capital . . .	37,412 52
Real estate by foreclosure, etc. . .	4,825 25	Guaranty fund . . .	2,376 00
Unpaid interest . . .	1,930 50	Surplus . . .	1,395 55
“ premiums . . .	86 50	Interest . . .	3,807 55
“ fines . . .	124 00	Premiums . . .	191 70
Temporary expense account . . .	158 25	Fines . . .	161 92
Cash in hands of treasurer . . .	3,244 12	Transfer fees . . .	1 25
		Withdrawal profits . . .	275 13
		Forfeited share account . . .	6 00
		Personal accounts . . .	1,400 00
	\$252,288 62		\$252,288 62

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$63,289 00
Real estate loans eliminated by foreclosure . . . . .	4,200 00
R. E. loans eliminated by maturity of shares . . . . .	5,650 00
Real estate loans repaid . . . . .	40,800 00
Share loans repaid . . . . .	10,240 00
Real estate by foreclosure . . . . .	13,501 78
Interest . . . . .	13,730 45
Premiums . . . . .	689 25
Fines . . . . .	494 67
Transfer fees . . . . .	3 25
Withdrawal profits . . . . .	761 37
Forfeited profits . . . . .	119 33
Forfeited share account . . . . .	1,717 73
Personal accounts . . . . .	1,400 00
Surplus . . . . .	40 06
Cash on hand Oct. 31, 1906 . . . . .	2,628 75
	<u>\$159,265 64</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$26,768 00
“ “ forfeited . . . . .	1,360 00
“ “ matured . . . . .	11,316 00
Profits capital withdrawn . . . . .	3,040 17
“ “ forfeited . . . . .	477 06
“ “ matured . . . . .	5,088 84
Real estate loans . . . . .	77,650 00
Share loans . . . . .	13,420 00
Real estate by foreclosure . . . . .	4,938 04
Interest . . . . .	235 82
Temporary expense . . . . .	698 50
Forfeited share account . . . . .	1,717 73
Matured share account . . . . .	7,004 80
Surplus . . . . .	2,306 56
Cash on hand Oct. 31, 1907 . . . . .	3,244 12
	<u>\$159,265 64</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Aug., 1896	12	\$191 03	19	\$3,629 57
Feb., 1897	13	179 39	94	16,862 66
Aug., 1897	14	168 12	51	8,574 12
Feb., 1898	15	157 25	63	9,906 75
Aug., 1898	16	146 64	63	9,238 32
Feb., 1899	17	136 43	113	15,416 59
Aug., 1899	18	126 52	81	10,248 12
Feb., 1900	19	116 92	70	8,184 40
Aug., 1900	20	107 60	116	12,481 60
Feb., 1901	21	98 56	87	8,574 72
Aug., 1901	22	89 83	135	12,127 05
Feb., 1902	23	81 35	84	6,833 40
Aug., 1902	24	73 15	200	14,630 00
Feb., 1903	25	65 15	249	16,222 35
Aug., 1903	26	57 40	234	13,431 60
Feb., 1904	27	49 87	233	11,619 71
Aug., 1904	28	42 56	333	14,172 48
Feb., 1905	29	35 46	363	12,871 98
Aug., 1905	30	28 58	298	8,516 84
Feb., 1906	31	21 90	669	14,651 10
Aug., 1906	32	15 41	457	7,042 37
Feb., 1907	33	9 11	789	7,187 79
Aug., 1907	34	3 00	602	1,806 00
Dues paid in advance . . . . .				1,158 00
				<u>\$245,387 52</u>
Dues capital . . . . .				\$205,261 00
Profits capital . . . . .				37,412 52
Unpaid dues . . . . .				2,714 00
				<u>\$245,387 52</u>

**SHARES**

Number issued during year . . . . .	1,596
“ withdrawn . . . . .	1,040
“ forfeited . . . . .	21
“ matured . . . . .	82
“ in force Oct. 31, 1907 . . . . .	5,403
“ borrowed upon Oct. 31, 1907 . . . . .	1,490
Average number held by each member Oct. 31, 1907 . . . . .	7.66

**MEMBERSHIP**

Number added during year . . . . .	135
“ withdrawn . . . . .	94
“ of members Oct. 31, 1907 . . . . .	705
“ “ borrowers “ “ . . . . .	207
“ “ non-borrowers “ “ . . . . .	498

**RATES ON LOANS OCT. 31, 1907**

R. E.: 6%, \$9,400; 6.30%, \$222,420  
Share: 6.30%, \$10,100

**LOANS ON OCT. 31, 1907**

Number of real estate loans . . . . .	184
Average size of same . . . . .	\$1,259 89
“ rate of interest thereon . . . . .	6.28
Number of share loans . . . . .	29
Average size of same . . . . .	\$348 28
“ rate of interest thereon . . . . .	6.30

**PROFITS DISTRIBUTED**

First term, 3½%; second term, 3½%

**MISCELLANEOUS**

Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.55
Percentage of increase in assets during year . . . . .	9.77
Proportion of profits retained on voluntary withdrawals, 25% . . . . .	

DATE OF EXAMINATION, JANUARY 29

**TOTAL EXPENSES FOR YEAR**

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$634 50	\$64 00	\$698 50
Per cent. of total assets . . . . .	.2515	.0254	.2769

**CITIZENS' CO-OPERATIVE BANK, HAVERHILL**

*President*, GEORGE H. CARLETON      *Secretary and Treasurer*, JAMES W. GOODWIN  
*Security Committee*: JOSHUA M. STOVER, PHILIP C. SWETT, GEORGE M. GOODWIN

Incorporated Aug. 22, 1887      Began business Sept. 12, 1887

Regular meetings the second Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$285,676 56	Dues capital . . . . .	\$245,368' 00
" " shares . . . . .	14,011 00	Profits capital . . . . .	41,042 65
Unpaid fines . . . . .	56 40	Guaranty fund . . . . .	1,550 00
Temporary expense account . . . . .	218 32	Surplus . . . . .	4,378 92
Cash in hands of treasurer . . . . .	651 42	Interest . . . . .	874 70
		Withdrawal profits . . . . .	83 79
		Forfeiture profits . . . . .	8 23
		Forfeited share account . . . . .	319 05
		Matured share account . . . . .	6,988 36
	<u>\$300,613 70</u>		<u>\$300,613 70</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$70,244 00
Real estate loans repaid . . . . .	44,605 00
Share loans repaid . . . . .	8,152 00
Interest . . . . .	14,699 86
Fines . . . . .	235 68
Withdrawal profits . . . . .	412 44
Forfeited profits . . . . .	45 83
Matured share account . . . . .	6,988 36
Cash on hand Oct. 31, 1906 . . . . .	1,228 85
	<u>\$146,612 02</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$37,039 00
" " retired . . . . .	6,566 00
" " matured . . . . .	6,750 00
Profits capital withdrawn . . . . .	4,263 51
" " retired . . . . .	2,227 72
" " matured . . . . .	2,499 30
Real estate loans . . . . .	74,400 00
Share loans . . . . .	10,108 00
Temporary expense . . . . .	2,107 07
Cash on hand Oct. 31, 1907 . . . . .	651 42
	<u>\$146,612 02</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	17	\$195 48	74	\$14,465 52
Apr., 1896	18	184 74	125	23,092 50
Oct., 1896	19	174 30	57	9,935 10
Apr., 1897	20	164 13	82	13,458 66
Oct., 1897	21	154 17	107	16,496 19
Apr., 1898	22	144 54	19	2,746 26
Oct., 1898	23	135 06	150	20,259 00
Apr., 1899	24	125 90	52	6,546 80
Oct., 1899	25	116 98	116	13,569 68
Apr., 1900	26	108 38	98	10,621 24
Oct., 1900	27	99 99	94	9,399 06
Apr., 1901	28	91 83	121	11,111 43
Oct., 1901	29	83 83	142	11,903 86
Apr., 1902	30	76 04	189	14,371 56
Oct., 1902	31	68 44	199	13,619 56
Apr., 1903	32	61 00	223	13,603 00
Oct., 1903	33	53 73	167	8,972 91
Apr., 1904	34	46 61	179	8,343 19
Oct., 1904	35	39 66	236	9,359 76
Apr., 1905	36	32 86	390	12,815 40
Oct., 1905	37	26 19	422	11,052 18
Apr., 1906	38	19 68	520	10,233 60
Oct., 1906	39	13 31	741	9,862 71
Apr., 1907	40	7 08	731	5,175 48
Oct., 1907	41	1 00	419	419 00
Dues paid in advance . . . . .				6,622 00
				<u>\$288,055 65</u>
Dues capital . . . . .				\$245,368 00
Profits capital . . . . .				41,042 65
Unpaid dues . . . . .				1,645 00
				<u>\$288,055 65</u>

SHARES	
Number issued during year	1,385
“ withdrawn “	977
“ retired “	44
“ matured “	45
“ in force Oct. 31, 1907	5,653
“ borrowed upon Oct. 31, 1907	2,045
Average number held by each member Oct. 31, 1907	8.22

MEMBERSHIP	
Number added during year	102
“ withdrawn “	101
“ of members Oct. 31, 1907	688
“ “ borrowers “ “	226
“ “ non-borrowers “ “	462

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$70,755; 6%, \$214,921.56  
 Share: 5%, \$4,928; 6%, \$9,083

LOANS ON OCT. 31, 1907	
Number of real estate loans	193
Average size of same	\$1,480 20
“ rate of interest thereon	5.25
Number of share loans	66
Average size of same	\$212 29
“ rate of interest thereon	5.35

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.07
Percentage of increase in assets during year	11.64
Proportion of profits retained on voluntary withdrawals, 10%; 2 earliest series paid in full	

DATE OF EXAMINATION, AUGUST 12

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,908 32	\$198 75	\$2,107 07
Per cent. of total assets	.6348	.0661	.7009

### CITY CO-OPERATIVE BANK, HOLYOKE

President, DANIEL PROULX

Secretary and Treasurer, PIERRE BONVOULOIR

Security Committee: AMÈDE F. GINGRAS, L. TREFFLE BEAULIEU, VAL MOQUIN

Incorporated July 16, 1889 Began business July 23, 1889

Regular meetings the fourth Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Bonds and notes	\$10,000 00	Dues capital	\$162,210 00
Loans on real estate	164,425 00	Profits capital	19,398 68
“ “ shares	10,850 00	Guaranty fund	1,500 00
Unpaid interest	442 94	Surplus	190 80
“ fines	28 79	Interest	3,096 26
Permanent expense account	24 00	Fines	78 45
Temporary expense account	285 11	Transfer fees	1 00
Cash in hands of treasurer	585 53	Withdrawal profits	152 68
		Security committee	13 50
	<b>\$186,641 37</b>		<b>\$186,641 37</b>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$54,042 00
Real estate loans repaid . . . . .	24,000 00
Share loans repaid . . . . .	9,375 00
Interest . . . . .	8,432 71
Fines . . . . .	174 21
Transfer fees . . . . .	3 75
Withdrawal profits . . . . .	502 14
Security committee . . . . .	46 50
Cash on hand Oct. 31, 1906 . . . . .	5,628 91
	<u>\$102,205 22</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$27,944 00
“ “ matured . . . . .	2,160 00
Profits capital withdrawn . . . . .	3,275 28
“ “ matured . . . . .	855 00
Real estate loans . . . . .	45,050 00
Share loans . . . . .	11,300 00
Notes and bonds . . . . .	10,000 00
Temporary expense . . . . .	1,011 41
Permanent expense . . . . .	24 00
Cash on hand Oct. 31, 1907 . . . . .	585 53
	<u>\$102,205 22</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Jan., 1896	14	\$193 57	21	\$4,064 97
July, 1896	16	182 15	3	546 45
July, 1897	18	161 22	8	1,289 76
Jan., 1898	19	151 05	20	3,021 00
July, 1898	20	141 22	2	282 44
Jan., 1899	21	131 65	65	8,557 25
July, 1899	22	122 35	65	7,952 75
Jan., 1900	23	113 32	36	4,079 52
July, 1900	24	104 58	118	12,340 44
Jan., 1901	25	96 06	146	14,024 76
July, 1901	26	87 82	88	7,728 16
Jan., 1902	27	79 81	206	16,440 86
July, 1902	28	72 01	122	8,785 22
Jan., 1903	29	64 38	206	13,262 28
July, 1903	30	57 01	178	10,147 78
Jan., 1904	31	49 81	263	13,100 03
July, 1904	32	42 78	158	6,759 24
Jan., 1905	33	35 91	424	15,225 84
July, 1905	34	29 21	293	8,558 53
Jan., 1906	35	22 67	466	10,564 22
July, 1906	36	16 29	455	7,411 95
Jan., 1907	37	10 07	589	5,931 23
July, 1907	38	4 00	518	2,072 00
Dues paid in advance . . . . .				273 00
				<u>\$182,419 68</u>
Dues capital . . . . .				\$162,210 00
Profits capital . . . . .				19,398 68
Unpaid dues . . . . .				811 00
				<u>\$182,419 68</u>

## SHARES

Number issued during year . . . . .	1,381
“ withdrawn “ . . . . .	1,147
“ matured “ . . . . .	15
“ in force Oct. 31, 1907 . . . . .	4,450
“ borrowed upon Oct. 31, 1907 . . . . .	1,280
Average number held by each member Oct. 31, 1907 . . . . .	7.56

## MEMBERSHIP

Number added during year . . . . .	125
“ withdrawn “ . . . . .	89
“ of members Oct. 31, 1907 . . . . .	589
“ “ borrowers “ “ . . . . .	163
“ “ non-borrowers “ “ . . . . .	426

## RATES ON LOANS OCT. 31, 1907

R. E.: 5%, \$161,275; 6%, \$3,150  
Share: 5%, \$10,850

## LOANS ON OCT. 31, 1907

Number of real estate loans . . . . .	135
Average size of same . . . . .	\$1,217 96
“ rate of interest thereon . . . . .	5.02
Number of share loans . . . . .	67
Average size of same . . . . .	\$161 94
“ rate of interest thereon . . . . .	5.00

## PROFITS DISTRIBUTED

First term, 2½%; second term, 2½%

## MISCELLANEOUS

Percentage of surplus and guaranty fund to dues and profits capital . . . . .	.93
Percentage of increase in assets during year . . . . .	17.55
Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; 15% on series from 6 to 8 years old; 10% on series from 8 to 10 years old and 5% on series from 10 to 12 years old	

DATE OF EXAMINATION, JUNE 28

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$803 02	\$208 29	\$1,011 31
Per cent. of total assets . . . . .	.4303	.1116	.5419



## CLINTON CO-OPERATIVE BANK, CLINTON

President, CHARLES L. STEVENS

Secretary, WALTER R. DAME

Treasurer, THOMAS S. DAVIS

Security Committee: CHARLES L. STEVENS, GEORGE S. GIBSON, HENRY I. CHENEY

Incorporated Sept. 23, 1887 Began business Oct. 20, 1887

Regular meetings the third Thursday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$294,202 14	Dues capital . . .	\$262,985 00
" " shares . . .	8,150 00	Profits capital . . .	41,518 21
Real estate by foreclosure, etc. . .	1,835 60	Guaranty fund . . .	1,821 59
Unpaid interest . . .	881 22	Surplus . . .	5,721 02
Permanent expense account . . .	300 00	Interest . . .	1,237 95
Temporary expense account . . .	103 92	Fines . . .	33 62
Cash in hands of treasurer . . .	7,923 32	Transfer fees . . .	25
		Withdrawal profits . . .	57 82
		Forfeited share account . . .	5 74
		Security committee . . .	15 00
	\$313,396 20		\$313,396 20

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . .	\$71,116 00
Real estate loans repaid . . .	45,765 79
Share loans repaid . . .	8,610 00
Real estate by foreclosure . . .	3,023 00
Interest . . .	14,856 75
Fines . . .	599 38
Transfer fees . . .	3 00
Withdrawal profits . . .	310 04
Forfeited profits . . .	9 40
Security committee . . .	85 50
Cash on hand Oct. 31, 1906 . . .	5,772 69
	\$150,151 55
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$26,784 00
" " forfeited . . .	477 00
" " retired . . .	8,007 00
" " matured . . .	6,379 00
Profits capital withdrawn . . .	2,965 81
" " forfeited . . .	36 18
" " retired . . .	1,396 63
" " matured . . .	2,242 75
Real estate loans . . .	78,542 93
Share loans . . .	10,475 00
Real estate by foreclosure . . .	3,045 44
Interest . . .	150 27
Temporary expense . . .	1,146 72
Surplus . . .	500 00
Security committee . . .	79 50
Cash on hand Oct. 31, 1907 . . .	7,923 32
	\$150,151 55

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	17	\$196 39	50	\$9,819 50
Apr., 1896	18	185 52	48	8,904 96
Oct., 1896	19	174 99	40	6,999 60
Apr., 1897	20	164 72	42	6,918 24
Oct., 1897	21	154 77	89	13,774 53
Apr., 1898	22	145 07	46	6,673 22
Oct., 1898	23	135 58	76	10,304 08
Apr., 1899	24	126 41	97	12,261 77
Oct., 1899	25	117 46	129	15,152 34
Apr., 1900	26	108 73	218	23,703 14
Oct., 1900	27	100 26	247	24,764 22
Apr., 1901	28	92 01	161	14,813 61
Oct., 1901	29	83 98	177	14,864 46
Apr., 1902	30	76 16	293	22,314 88
Oct., 1902	31	68 56	215	14,740 40
Apr., 1903	32	61 10	250	15,275 00
Oct., 1903	33	53 81	215	11,569 15
Apr., 1904	34	46 68	221	10,316 28
Oct., 1904	35	39 70	338	13,418 60
Apr., 1905	36	32 87	454	14,922 98
Oct., 1905	37	26 19	312	8,171 28
Apr., 1906	38	19 67	603	11,861 01
Oct., 1906	39	13 30	570	7,581 00
Apr., 1907	40	7 08	887	6,279 96
Oct., 1907	41	1 00	556	556 00
Dues paid in advance . . .				227 00
				\$306,187 21
Dues capital . . .				\$262,985 00
Profits capital . . .				41,518 21
Unpaid dues . . .				1,684 00
				\$306,187 21



SHARES	
Number issued during year	1,739
“ withdrawn “	768
“ forfeited “	34
“ retired “	108
“ matured “	43
“ in force Oct. 31, 1907	6,334
“ borrowed upon Oct. 31, 1907	1,823
Average number held by each member Oct. 31, 1907	7.85

MEMBERSHIP	
Number added during year	197
“ withdrawn “	124
“ of members Oct. 31, 1907	806
“ “ borrowers “ “	239
“ “ non-borrowers “ “	567

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$289,252.14; 6%, \$4,800;  
 6½%, \$150  
 Share: 5%, \$8,150

LOANS ON OCT. 31, 1907	
Number of real estate loans	203
Average size of same	\$1,449 27
“ rate of interest thereon	5.02
Number of share loans	38
Average size of same	\$214 47
“ rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.47
Percentage of increase in assets during year	13.25
Proportion of profits retained on voluntary withdrawals, one-half of last dividend	

DATE OF EXAMINATION, JUNE 18

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$650	\$496 72	\$1,146 72
Per cent. of total assets	.2074	.1585	.3659

### COLUMBIAN CO-OPERATIVE BANK, CAMBRIDGEPORT

President, WILLIAM W. DALLINGER      Secretary and Treasurer, HERBERT H. DYER  
 Security Committee: JAMES A. DOW, CHARLES H. MONTAGUE, WILLIAM E. BURRAGE,  
 HARRY L. LINCOLN, SHERMAN R. LANCASTER

Incorporated May 6, 1892      Began business June 6, 1892

Regular meetings the first Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$250,645 94	Dues capital	\$233,467 00
“ “ shares	14,620 00	Profits capital	44,350 63
Common form mortgages	8,404 00	Guaranty fund	1,617 31
Real estate by foreclosure, etc.	1,551 20	Surplus	3,702 33
Unpaid interest	820 73	Interest	31 26
“ fines	76 32	Withdrawal profits	13 24
Cash in hands of treasurer	7,150 76	Forfeited share account	87 18
	\$283,268 95		\$283,268 95

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$56,710 00	Dec., 1895	8	\$195 13	61	\$11,902 93
R. E. loans eliminated by maturity of shares . . . . .	1,800 00	June, 1896	9	184 27	78	14,373 06
Real estate loans repaid . . . . .	29,095 12	Dec., 1896	10	173 69	101	17,542 69
Share loans repaid . . . . .	6,075 00	June, 1897	11	163 40	102	16,666 80
Mortgages . . . . .	225 00	Dec., 1897	12	153 44	85	13,042 40
Real estate by foreclosure . . . . .	170 06	June, 1898	13	143 76	135	19,407 60
Interest . . . . .	13,290 62	Nov., 1898	14	135 85	54	7,335 90
Premiums . . . . .	15 77	May, 1899	15	126 61	97	12,281 17
Fines . . . . .	270 72	Nov., 1899	16	117 61	117	13,760 37
Transfer fees . . . . .	50	May, 1900	17	108 77	101	10,985 77
Withdrawal profits . . . . .	742 28	Nov., 1900	18	100 19	126	12,623 94
Forfeited profits . . . . .	8 02	May, 1901	19	91 84	124	11,388 16
Forfeited share account . . . . .	19 41	Nov., 1901	20	83 73	120	10,047 60
Cash on hand Oct. 31, 1906 . . . . .	541 32	May, 1902	21	75 74	163	12,345 62
	\$108,963 82	Nov., 1902	22	68 00	202	13,736 00
		May, 1903	23	60 41	134	8,094 94
		Nov., 1903	24	53 01	232	12,298 32
		May, 1904	25	45 81	242	11,086 02
		Nov., 1904	26	38 78	321	12,448 38
		May, 1905	27	31 93	366	11,686 38
		Nov., 1905	28	25 23	357	9,007 11
		May, 1906	29	18 70	484	9,050 80
		Nov., 1906	30	12 32	406	5,001 92
		May, 1907	31	6 09	475	2,892 75
		Dues paid in advance . . . . .				286 00
						\$279,292 63
		Dues capital . . . . .				\$233,467 00
		Profits capital . . . . .				44,350 63
		Unpaid dues . . . . .				1,475 00
						\$279,292 63

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year . . . . .	968	Number of real estate loans . . . . .	104
" withdrawn " . . . . .	709	Average size of same . . . . .	\$2,410 05
" forfeited " . . . . .	5	" rate of interest thereon . . . . .	5.02
" matured " . . . . .	63	Number of share loans . . . . .	48
" in force Oct. 31, 1907 . . . . .	4,683	Average size of same . . . . .	\$304 58
" borrowed upon Oct. 31, 1907 . . . . .	1,598	" rate of interest thereon . . . . .	5.01
Average number held by each mem- ber Oct. 31, 1907 . . . . .	8.06		
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year . . . . .	99	First term, 2½%; second term, 2½%	
" withdrawn " . . . . .	83		
" of members Oct. 31, 1907 . . . . .	581	MISCELLANEOUS	
" borrowers " . . . . .	125	Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.91
" non-borrowers " . . . . .	456	Percentage of increase in assets dur- ing year . . . . .	11.95
		Proportion of profits retained on voluntary withdrawals, 25%	
		DATE OF EXAMINATION, OCTOBER 30	

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$245,595.94; 6%, \$1,650;  
6.30%, \$3,400  
Share: 5%, \$14,470; 6%, \$150

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$646 50	\$211 45	\$857 95
Per cent. of total assets . . . . .	.2282	.0746	.3028

## DANVERS CO-OPERATIVE BANK, DANVERS

President, JASPER MARSH

Secretary and Treasurer, HARRY M. WILKINS

Security Committee: JASPER MARSH, MARK C. PETTINGELL, J. ELLIS NIGHTINGALE

Incorporated Aug. 22, 1892 Began business Aug. 29, 1892

Regular meetings the last Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . .	\$59,275 00	Dues capital . . . .	\$53,821 00
" " shares . . . .	1,645 00	Profits capital . . . .	6,868 60
Unpaid interest . . . .	218 93	Guaranty fund . . . .	25 00
premiums . . . .	13 65	Surplus . . . .	100 64
fines . . . .	26 62	Interest . . . .	776 12
Permanent expense account . .	248 04	Premiums . . . .	29 50
Temporary expense account . .	116 66	Fines . . . .	16 08
Cash in hands of treasurer . .	104 28	Transfer fees . . . .	25
		Withdrawal profits . . . .	10 99
	\$61,648 18		\$61,648 18

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . .	\$15,619 00
R. E. loans eliminated by maturity of shares . . . .	1,650 00
Real estate loans repaid . . . .	6,575 00
Share loans repaid . . . .	1,980 00
Real estate by foreclosure . . . .	983 37
Interest . . . .	3,061 84
Premiums . . . .	134 50
Fines . . . .	75 87
Transfer fees . . . .	75
Withdrawal profits . . . .	54 14
Cash on hand Oct. 31, 1906 . . . .	3,194 20
	\$33,328 67
<i>Disbursements</i>	
Dues capital withdrawn . . . .	\$4,454 00
" " matured . . . .	7,829 00
Profits capital withdrawn . . . .	554 82
" " matured . . . .	2,588 11
Real estate loans . . . .	15,250 00
Share loans . . . .	1,225 00
Surplus . . . .	434 37
Real estate by foreclosure . . . .	6 50
Temporary expense . . . .	424 55
Permanent expense . . . .	208 04
Guaranty fund . . . .	250 00
Cash on hand Oct. 31, 1907 . . . .	104 28
	\$33,328 67

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Aug., 1895	7	\$191 81	2	\$383 62
Feb., 1896	8	181 44	5	907 20
Aug., 1896	9	171 27	16	2,740 32
Feb., 1897	10	161 36	38	6,131 68
Aug., 1897	11	151 69	23	3,488 87
Feb., 1898	12	142 37	6	854 22
Aug., 1898	13	133 32	5	666 60
Feb., 1899	14	124 57	14	1,743 98
Aug., 1899	15	116 03	58	6,729 74
Feb., 1900	16	107 67	16	1,722 72
Aug., 1900	17	99 67	5	498 35
Feb., 1901	18	91 92	18	1,654 56
Aug., 1901	19	84 29	15	1,264 35
Feb., 1902	20	76 84	57	4,379 88
Aug., 1902	21	69 50	39	2,710 50
Feb., 1903	22	62 23	58	3,609 34
Aug., 1903	23	55 15	85	4,687 75
Feb., 1904	24	48 14	37	1,781 18
Aug., 1904	25	41 30	57	2,354 10
Feb., 1905	26	34 63	64	2,216 32
Aug., 1905	27	28 06	95	2,665 70
Feb., 1906	28	21 61	154	3,327 94
Aug., 1906	29	15 26	107	1,632 82
Feb., 1907	30	9 06	281	2,545 86
Aug., 1907	31	3 00	139	417 00
Dues paid in advance . . . .				76 00
				\$61,190 60
Dues capital . . . .				\$53,821 00
Profits capital . . . .				6,868 60
Unpaid dues . . . .				501 00
				\$61,190 60

SHARES	
Number issued during year	448
“ withdrawn “	133
“ matured “	52
“ in force Oct. 31, 1907	1,394
“ borrowed upon Oct. 31, 1907	392
Average number held by each member Oct. 31, 1907	6.08

MEMBERSHIP	
Number added during year	69
“ withdrawn “	37
“ of members Oct. 31, 1907	229
“ “ borrowers “	55
“ “ non-borrowers “	174

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5.30%, \$34,485; 5½%, \$19,700;  
 6.30%, \$5,090  
 Share: 5.30%, \$450; 5½%, \$1,195

LOANS ON OCT. 31, 1907	
Number of real estate loans	49
Average size of same	\$1,209 69
“ rate of interest thereon	5.45
Number of share loans	7
Average size of same	\$235 00
“ rate of interest thereon	5.44

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.21
Percentage of increase in assets during year	3.78
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, SEPTEMBER 27

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$300	\$124 55	\$424 55
Per cent. of total assets	.4866	.2020	.6886

### DEAN CO-OPERATIVE BANK, FRANKLIN

President, ELISHA P. CHAPMAN      Secretary and Treasurer, ORESTES T. DOE  
 Security Committee: JOSEPH T. HUTCHINSON, PALMER A. WOODWARD, NELSON E. NEWELL  
 Incorporated June 15, 1889      Began business July 2, 1889  
 Regular meetings the first Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$79,400 00	Dues capital	\$69,458 00
“ “ shares	4,125 00	Profits capital	14,358 47
Temporary expense account	121 89	Guaranty fund	881 00
City and town notes	4,935 82	Surplus	3,047 89
Cash in hands of treasurer	806 47	Interest	1,602 53
		Fines	11 65
		Withdrawal profits	29 64
	<u>\$89,389 18</u>		<u>\$89,389 18</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$16,205 00
Real estate loans repaid . . . . .	11,100 00
Share loans repaid . . . . .	1,725 00
Interest . . . . .	4,825 08
Premiums . . . . .	2 10
Fines . . . . .	54 14
Transfer fees . . . . .	3 00
Withdrawal profits . . . . .	89 15
Town note . . . . .	3,000 00
Cash on hand Oct. 31, 1906 . . . . .	3,704 23
	<hr/>
	\$40,707 70

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$7,008 00
Profits capital withdrawn . . . . .	836 16
Real estate loans . . . . .	24,250 00
Share loans . . . . .	2,475 00
Temporary expense . . . . .	396 25
City and town notes . . . . .	4,935 82
Cash on hand Oct. 31, 1907 . . . . .	806 47
	<hr/>
	\$40,707 70

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value *
July, 1894	12	\$227 62*	1	\$227 62
Jan., 1895	13	215 76*	3	647 28
July, 1895	14	204 19	17	3,471 23
Jan., 1896	15	193 02	13	2,509 26
July, 1896	16	182 20	25	4,555 00
Jan., 1897	17	171 66	31	5,321 46
July, 1897	18	161 40	39	6,294 60
Jan., 1898	19	151 45	15	2,271 75
July, 1898	20	141 81	42	5,956 02
Jan., 1899	21	132 39	60	7,943 40
July, 1899	22	123 25	72	8,874 00
Jan., 1900	23	114 35	32	3,659 20
July, 1900	24	105 60	28	2,956 80
Jan., 1901	25	97 10	30	2,913 00
July, 1901	26	88 81	8	710 48
Jan., 1902	27	80 74	48	3,875 52
July, 1902	28	72 85	13	947 05
Jan., 1903	29	65 14	28	1,823 92
July, 1903	30	57 62	27	1,555 74
Jan., 1904	31	50 27	66	3,317 82
July, 1904	32	43 09	70	3,016 30
Jan., 1905	33	36 12	100	3,612 00
July, 1905	34	29 35	24	704 40
Jan., 1906	35	22 78	102	2,323 56
July, 1906	36	16 36	121	1,979 56
Jan., 1907	37	10 10	235	2,373 50
July, 1907	38	4 00	117	468 00
Dues paid in advance . . . . .				234 00
				<hr/>
				\$84,542 47
Dues capital . . . . .				\$69,458 00
Profits capital . . . . .				14,358 47
Unpaid dues . . . . .				726 00
				<hr/>
				\$84,542 47

\* These shares were not paid at maturity owing to a dispute with the owner thereof. They have since been transferred to a personal account pending settlement.

SHARES	
Number issued during year . . . . .	398
“ withdrawn “ . . . . .	195
“ in force Oct. 31, 1907 . . . . .	1,367
“ borrowed upon Oct. 31, 1907 . . . . .	513
Average number held by each member Oct. 31, 1907 . . . . .	8.99

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	42
Average size of same . . . . .	\$1,890 48
“ rate of interest thereon . . . . .	5.98
Number of share loans . . . . .	9
Average size of same . . . . .	\$458 33
“ rate of interest thereon . . . . .	5.76

MEMBERSHIP	
Number added during year . . . . .	37
“ withdrawn “ . . . . .	32
“ of members Oct. 31, 1907 . . . . .	152
“ “ borrowers “ “ . . . . .	48
“ “ non-borrowers “ “ . . . . .	104

PROFITS DISTRIBUTED  
First term, 2½%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	4.69
Percentage of increase in assets during year . . . . .	16.91
Proportion of profits retained on voluntary withdrawals, one-half last dividend	

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$1,800; 6%, \$77,600  
Share: 5%, \$1,000; 6%, \$3,125

DATE OF EXAMINATION, OCTOBER 9

**TOTAL EXPENSES FOR YEAR**

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$350	\$46 25	\$396 25
Per cent. of total assets . . . . .	.3915	.0517	.4432





SHARES	
Number issued during year	1,723
" withdrawn "	591
" matured "	17
" in force Oct. 31, 1907	4,328
" borrowed upon Oct. 31, 1907	1,011
Average number held by each member Oct. 31, 1907	7.50

MEMBERSHIP	
Number added during year	187
" withdrawn "	98
" of members Oct. 31, 1907	537
" borrowers "	155
" non-borrowers "	382

RATES ON LOANS OCT. 31, 1907	
R. E.: 6.30%, \$157,450	
Share: 6.30%, \$1,900; 6.40%, \$950;	
6.50%, \$225; 6.60%, \$390; 7.20%, \$150	

LOANS ON OCT. 31, 1907	
Number of real estate loans	154
Average size of same	\$1,022 40
" rate of interest thereon	6.30
Number of share loans	55
Average size of same	\$65 72
" rate of interest thereon	6.41

PROFITS DISTRIBUTED	
First term, 3%; second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.15
Percentage of increase in assets during year	29.71
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, FEBRUARY 28

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$588	\$252 75	\$840 75
Per cent. of total assets	.3449	.1483	.4932

## DORCHESTER CO-OPERATIVE BANK, DORCHESTER

President (office vacant)

Secretary and Treasurer, PINCKNEY HOLBROOK

Security Committee: LABAN PRATT, J. HOMER PIERCE, SAMUEL GANNETT,

ROBERT D. MOSSMAN, WALTER S. FOX

Incorporated Aug. 21, 1890. Began business Sept. 10, 1890

Regular meetings the second Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$257,910 00	Dues capital	\$235,369 00
" " shares	11,825 00	Profits capital	36,875 53
Common form mortgages	7,075 00	Guaranty fund	4,105 64
Temporary expense account	327 07	Surplus	5,400 00
Insurance and taxes paid	135 69	Interest	949 94
Cash in hands of treasurer	5,783 44	Fines	114 92
		Transfer fees	50
		Withdrawal profits	176 28
		Forfeited share account	64 39
	\$283,056 20		\$283,056 20



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$63,293 00	Sept., 1895	11	\$199 97	19	\$3,799 43
Real estate loans eliminated by foreclosure . . . . .	3,800 00	Mar., 1896	12	188 71	14	2,641 94
R. E. loans eliminated by maturity of shares . . . . .	1,000 00	Sept., 1896	13	177 94	27	4,804 38
Real estate loans repaid . . . . .	34,090 00	Mar., 1897	14	167 35	40	6,694 00
Share loans repaid . . . . .	6,430 00	Sept., 1897	15	157 03	84	13,190 52
Mortgages . . . . .	200 00	Mar., 1898	16	147 09	105	15,444 45
Real estate by foreclosure . . . . .	4,697 47	Sept., 1898	17	137 45	84	11,545 80
Interest . . . . .	13,610 74	Mar., 1899	18	128 09	152	19,469 68
Fines . . . . .	548 17	Sept., 1899	19	119 03	129	15,354 87
Transfer fees . . . . .	1 25	Mar., 1900	20	110 18	180	19,832 40
Withdrawal profits . . . . .	579 62	Sept., 1900	21	101 58	154	15,643 32
Forfeited profits . . . . .	23 05	Mar., 1901	22	93 22	103	9,601 66
Forfeited share account . . . . .	993 16	Sept., 1901	23	85 06	215	18,287 90
Taxes and insurance . . . . .	341 65	Mar., 1902	24	77 13	140	10,798 20
Cash on hand Oct. 31, 1906 . . . . .	9,127 33	Sept., 1902	25	69 39	165	11,449 35
		Mar., 1903	26	61 89	249	15,410 61
		Sept., 1903	27	54 60	151	8,244 60
		Mar., 1904	28	47 47	304	14,430 88
		Sept., 1904	29	40 56	344	13,952 64
		Mar., 1905	30	33 77	363	12,258 51
		Sept., 1905	31	27 13	401	10,879 13
		Mar., 1906	32	20 64	339	6,996 96
		Sept., 1906	33	14 29	470	6,716 30
		Mar., 1907	34	8 08	825	6,666 00
		Sept., 1907	35	2 00	630	1,260 00
		Dues paid in advance . . . . .				550 00
		Suspense dues . . . . .				9 00
						<u>\$275,932 53</u>
		Dues capital . . . . .				\$235,369 00
		Profits capital . . . . .				36,875 53
		Unpaid dues . . . . .				3,688 00
						<u>\$275,932 53</u>

SHARES	
Number issued during year . . . . .	1,613
" withdrawn . . . . .	1,135
" forfeited . . . . .	19
" matured . . . . .	5
" in force Oct. 31, 1907 . . . . .	5,687
" borrowed upon Oct. 31, 1907 . . . . .	1,544
Average number held by each member Oct. 31, 1907 . . . . .	8.39

MEMBERSHIP	
Number added during year . . . . .	145
" withdrawn . . . . .	104
" of members Oct. 31, 1907 . . . . .	678
" borrowers . . . . .	148
" non-borrowers . . . . .	530

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$251,010; 6%, \$6,900  
Share: 5%, \$11,600; 6%, \$225

DATE OF EXAMINATION, MARCH 1

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	129
Average size of same . . . . .	\$1,999 30
" rate of interest thereon . . . . .	5.03
Number of share loans . . . . .	21
Average size of same . . . . .	\$563 10
" rate of interest thereon . . . . .	5.02

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS  
Percentage of surplus and guaranty fund to dues and profits capital . . . . . 3.49  
Percentage of increase in assets during year . . . . . 13.08  
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series 5 to 6 years old; 15% on series 6 to 7 years old; 10% on series 7 to 8 years old; 5% on series 8 to 9 years old; after 9 years, nothing

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,000	\$281 02	\$1,281 02
Per cent. of total assets . . . . .	.3533	.0993	.4526

## ECONOMY CO-OPERATIVE BANK, MERRIMAC

President, GEORGE G. LARKIN

Secretary and Treasurer, BAILEY SARGENT

Security Committee: ROBERT O. PATTEN, FRED S. HARDWICK, ZENUS LOVELL

Incorporated July 26, 1889 Began business Aug. 12, 1889

Regular meetings the second Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$25,800 00	Dues capital . . . . .	\$24,998 00
" " shares . . . . .	700 00	Profits capital . . . . .	4,245 92
Real estate by foreclosure, etc. . . . .	4,393 03	Guaranty fund . . . . .	703 76
Unpaid interest . . . . .	577 65	Surplus . . . . .	1,927 42
" premiums . . . . .	31 00	Interest . . . . .	325 89
" fines . . . . .	36 96	Premiums . . . . .	17 75
Temporary expense account . . . . .	62 01	Fines . . . . .	13 76
Cash in hands of treasurer . . . . .	661 93	Transfer fees . . . . .	75
		Withdrawal profits . . . . .	29 33
	\$32,262 58		\$32,262 58

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$6,274 00
Real estate loans repaid . . . . .	2,550 00
Share loans repaid . . . . .	300 00
Real estate by foreclosure . . . . .	813 75
Interest . . . . .	1,537 37
Premiums . . . . .	80 40
Fines . . . . .	64 90
Transfer fees . . . . .	75
Withdrawal profits . . . . .	55 99
Cash on hand Oct. 31, 1906 . . . . .	2,461 00
	\$14,138 16
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$3,485 00
" " retired . . . . .	3,964 00
Profits capital withdrawn . . . . .	559 99
" " retired . . . . .	1,325 16
Real estate loans . . . . .	2,750 00
Share loans . . . . .	700 00
Real estate by foreclosure . . . . .	442 22
Temporary expense . . . . .	249 86
Cash on hand Oct. 31, 1907 . . . . .	661 93
	\$14,138 16

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Feb., 1896	14	\$187 31	7	\$1,311 17
Aug., 1896	15	176 91	20	3,538 20
Feb., 1897	16	166 78	9	1,501 02
Aug., 1897	17	156 90	7	1,098 30
Aug., 1898	19	137 86	5	689 30
Feb., 1899	20	128 70	12	1,544 40
Aug., 1899	21	119 78	16	1,916 48
Feb., 1900	22	111 04	8	888 32
Aug., 1900	23	102 54	15	1,538 10
Feb., 1901	24	94 25	20	1,885 00
Aug., 1901	25	86 17	19	1,637 23
Feb., 1902	26	78 27	14	1,095 78
Aug., 1902	27	70 57	25	1,764 25
Feb., 1903	28	63 07	10	630 70
Aug., 1903	29	55 74	30	1,672 20
Feb., 1904	30	48 59	59	2,866 81
Aug., 1904	31	41 62	9	374 58
Feb., 1905	32	34 81	36	1,253 16
Aug., 1905	33	28 16	34	957 44
Feb., 1906	34	21 66	37	801 42
Aug., 1906	35	15 30	33	504 90
Feb., 1907	36	9 08	52	472 16
Aug., 1907	37	3 00	63	189 00
Dues paid in advance . . . . .				15 00
				\$30,144 92
Dues capital . . . . .				\$24,998 00
Profits capital . . . . .				4,245 92
Unpaid dues . . . . .				901 00
				\$30,144 92

SHARES	
Number issued during year . . .	121
“ withdrawn “ . . .	77
“ retired “ . . .	29
“ in force Oct. 31, 1907 . . .	540
“ borrowed upon Oct. 31, 1907 . . .	151
Average number held by each member Oct. 31, 1907 . . .	4.82

MEMBERSHIP	
Number added during year . . .	15
“ withdrawn “ . . .	15
“ of members Oct. 31, 1907 . . .	112
“ “ borrowers “ “ . . .	41
“ “ non-borrowers “ “ . . .	71

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$25,800  
 Share: 6%, \$700

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	38
Average size of same . . .	\$678 95
“ rate of interest thereon . . .	6.00
Number of share loans . . .	3
Average size of same . . .	\$233 33
“ rate of interest thereon . . .	6.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	9.00
Percentage of decrease in assets during year . . .	4.45
Proportion of profits retained on voluntary withdrawals, 10% . . .	

DATE OF EXAMINATION, JANUARY 15

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$200	\$49 86	\$249 86
Per cent. of total assets . . . . .	.6199	.1530	.7729

### ENTERPRISE CO-OPERATIVE BANK, EAST BOSTON

President, CHARLES T. WITT

Secretary and Treasurer, HORACE B. BUTLER

Security Committee: WILLIAM G. EMERY, CHARLES T. WITT, HORACE B. BUTLER

Incorporated March 31, 1888 Began business April 3, 1888

Regular meetings the third Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . . . .	\$515,320 00	Dues capital . . . . .	\$478,837 00
“ “ shares . . . . .	37,925 00	Profits capital . . . . .	95,156 36
Common form mortgages . . . . .	14,322 63	Guaranty fund . . . . .	7,700 00
Real estate by foreclosure, etc. . . . .	1,151 09	Surplus . . . . .	7,902 37
Unpaid fines . . . . .	122 61	Interest . . . . .	702 67
Permanent expense account . . . . .	309 81	Transfer fees . . . . .	1 00
Personal accounts . . . . .	5,044 27	Withdrawal profits . . . . .	50 52
Cash in hands of treasurer . . . . .	16,695 90	Forfeited share account . . . . .	329 18
		Retired share account . . . . .	198 02
		Security committee . . . . .	14 19
	<b>\$590,891 31</b>		<b>\$590,891 31</b>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$107,847 00
Real estate loans eliminated by foreclosure . . . . .	2,000 00
R. E. loans eliminated by maturity of shares . . . . .	2,600 00
Real estate loans repaid . . . . .	75,025 00
Share loans repaid . . . . .	18,225 00
Mortgages . . . . .	263 75
Real estate by foreclosure . . . . .	8,529 44
Interest . . . . .	28,679 89
Fines . . . . .	938 12
Transfer fees . . . . .	6 50
Withdrawal profits . . . . .	1,408 67
Forfeited profits . . . . .	1 25
Forfeited share account . . . . .	464 30
Retired share account . . . . .	24,734 58
Matured share account . . . . .	18,237 58
Personal accounts . . . . .	2,321 88
Surplus . . . . .	191 60
Security committee . . . . .	25 00
Cash on hand Oct. 31, 1906 . . . . .	18,242 69
	<u>\$309,742 25</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$38,486 00
" " forfeited . . . . .	415 00
" " retired . . . . .	18,011 00
" " matured . . . . .	13,198 00
Profits capital withdrawn . . . . .	5,749 71
" " forfeited . . . . .	1 25
" " retired . . . . .	6,336 60
" " matured . . . . .	5,039 58
Real estate loans . . . . .	124,045 00
Share loans . . . . .	23,400 00
Mortgages . . . . .	5,700 00
Real estate by foreclosure . . . . .	2,355 78
Interest . . . . .	386 98
Temporary expense . . . . .	2,815 89
Forfeited share account . . . . .	439 30
Retired share account . . . . .	24,536 56
Matured share account . . . . .	19,442 86
Personal accounts . . . . .	2,381 19
Furniture and fixtures . . . . .	284 42
Security committee . . . . .	21 23
Cash on hand Oct. 31, 1907 . . . . .	16,695 90
	<u>\$309,742 25</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	16	\$199 89	84	\$16,790 76
Apr., 1896	17	188 72	87	16,418 64
Oct., 1896	18	177 86	166	29,524 76
Apr., 1897	19	167 31	291	48,687 21
Oct., 1897	20	157 08	208	32,672 64
Apr., 1898	21	147 13	261	38,400 93
Oct., 1898	22	137 50	239	32,862 50
Apr., 1899	23	128 12	284	36,386 08
Oct., 1899	24	119 03	196	23,329 88
Apr., 1900	25	110 19	321	35,370 99
Oct., 1900	26	101 52	196	19,897 92
Apr., 1901	27	93 13	333	31,012 29
Oct., 1901	28	84 96	195	16,567 20
Apr., 1902	29	76 96	346	26,628 16
Oct., 1902	30	69 17	324	22,411 08
Apr., 1903	31	61 58	400	24,632 00
Oct., 1903	32	54 16	369	19,985 04
Apr., 1904	33	46 93	485	22,761 05
Oct., 1904	34	39 87	390	15,549 30
Apr., 1905	35	32 99	606	19,991 94
Oct., 1905	36	26 27	566	14,868 82
Apr., 1906	37	19 72	733	14,454 76
Oct., 1906	38	13 33	777	10,357 41
Apr., 1907	39	7 09	1,000	7,090 00
Oct., 1907	40	1 00	399	399 00

Dues paid in advance . . . . .	398 00
	<u>\$577,448 36</u>

Dues capital . . . . .	\$478,837 00
Profits capital . . . . .	95,156 36
Unpaid dues . . . . .	3,455 00
	<u>\$577,448 36</u>

SHARES	
Number issued during year	1,922
" withdrawn "	970
" forfeited "	25
" retired "	126
" matured "	91
" in force Oct. 31, 1907	9,256
" borrowed upon Oct. 31, 1907	3,476
Average number held by each member Oct. 31, 1907	9.45

MEMBERSHIP	
Number added during year	174
" withdrawn "	120
" of members Oct. 31, 1907	979
" borrowers "	310
" non-borrowers "	669

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$494,670; 5½%, \$7,100;	
6.30%, \$13,550	
Share: 5%, \$35,050; 6%, \$2,675; 6.30%, \$200	

LOANS ON OCT. 31, 1907	
Number of real estate loans	238
Average size of same	\$2,165 21
" rate of interest thereon	5.04
Number of share loans	113
Average size of same	\$335 62
" rate of interest thereon	5.08

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.72
Percentage of increase in assets during year	8.71
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, OCTOBER 28

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,794 50	\$1,021 39	\$2,815 89
Per cent. of total assets	.3037	.1729	.4766

### EQUITABLE CO-OPERATIVE BANK, LYNN

President, ALBION BARTLETT

Secretary and Treasurer, EDWIN C. LEWIS

Security Committee: THOMAS E. WARD, WILLIAM R. CLARK, CHAUNCEY L. LONG

Incorporated Oct. 2, 1877 Began business Oct. 8, 1877

Regular meetings the first Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Bonds and notes	\$20,000 00	Dues capital	\$983,336 00
Loans on real estate	1,057,419 99	Profits capital	123,233 41
" shares	47,947 00	Guaranty fund	4,826 00
Common form mortgages	2,500 00	Surplus	15,901 43
Unpaid interest	1,823 34	Interest	5,885 93
Permanent expense account	735 70	Fines	192 26
Temporary expense account	439 43	Forfeited share account	751 62
Cash in hands of treasurer	3,262 19	Personal account	1 00
	\$1,134,127 65		\$1,134,127 65

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . .	\$390,421 00	Oct., 1895	36	\$197 69	66	\$13,047 54
Real estate loans repaid . .	122,922 97	Apr., 1896	37	186 96	91	17,013 36
Share loans repaid . . .	76,508 00	Oct., 1896	38	176 49	32	5,647 68
Interest . . . . .	54,881 72	Apr., 1897	39	166 28	87	14,466 36
Fines . . . . .	1,415 88	Oct., 1897	40	156 32	235	36,735 20
Forfeited share account . .	698 37	Apr., 1898	41	146 60	155	22,723 00
Personal accounts . . .	9 00	Oct., 1898	42	137 12	297	40,724 64
Cash on hand Oct. 31, 1906	12,178 80	Apr., 1899	43	127 87	270	34,524 90
	<u>\$659,035 74</u>	Oct., 1899	44	118 84	386	45,872 24
		Apr., 1900	45	110 03	412	45,332 36
		Oct., 1900	46	101 44	662	67,153 28
<i>Disbursements</i>		Apr., 1901	47	93 06	474	44,110 44
Dues capital withdrawn . .	\$169,437 00	Oct., 1901	48	84 88	654	55,511 52
" " matured . . .	17,747 00	Apr., 1902	49	76 90	356	27,376 40
Profits capital withdrawn .	19,236 19	Oct., 1902	50	69 12	362	25,021 44
" " matured . . .	6,375 49	Apr., 1903	51	61 53	477	29,349 81
Real estate loans . . .	342,529 69	Oct., 1903	52	54 12	688	37,234 56
Share loans . . . . .	76,252 00	Apr., 1904	53	46 89	1,761	82,573 29
Notes and bonds . . . .	20,000 00	Oct., 1904	54	39 84	2,364	94,181 76
Interest . . . . .	306 13	Apr., 1905	55	32 96	2,504	82,531 84
Temporary expense . . .	3,890 05	Oct., 1905	56	26 25	3,530	92,662 50
Cash on hand Oct. 31, 1907	3,262 19	Apr., 1906	57	19 70	3,801	74,879 70
	<u>\$659,035 74</u>	Oct., 1906	58	13 31	5,081	67,628 11
		Apr., 1907	59	7 08	6,356	45,000 48
		Oct., 1907	60	1 00	6,287	6,287 00
		Dues paid in advance . . .				3,292 00
						<u>\$1,110,881 41</u>
		Dues capital . . . . .				\$983,336 00
		Profits capital . . . . .				123,233 41
		Unpaid dues . . . . .				4,312 00
						<u>\$1,110,881 41</u>



SHARES	
Number issued during year	15,169
“ withdrawn “	7,349
“ forfeited “	81
“ matured “	121
“ in force Oct. 31, 1907	37,388
“ borrowed upon Oct. 31, 1907	8,152
Average number held by each member Oct. 31, 1907	8.47

MEMBERSHIP	
Number added during year	1,603
“ withdrawn “	788
“ of members Oct. 31, 1907	4,416
“ “ borrowers “	906
“ “ non-borrowers “	3,510

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$526,648; 5½%, \$2,300; 5¼%, \$216,053.47; 5½%, \$160,153.52; 5¼%, \$74,745; 6%, \$64,650; 6¼%, \$12,670; 6.78%, \$200	
Share: 5%, \$10,968; 5¼%, \$8,467; 5½%, \$6,887; 5¼%, \$4,620; 6%, \$8,784; 6¼%, \$3,513; 6½%, \$4,708	

LOANS ON OCT. 31, 1907	
Number of real estate loans	668
Average size of same	\$1,582.96
“ rate of interest thereon	5.26
Number of share loans	255
Average size of same	\$188.02
“ rate of interest thereon	5.61

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.87
Percentage of increase in assets during year	25.43
Proportion of profits retained on voluntary withdrawals, none	

DATE OF EXAMINATION, JUNE 12, 13

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,767.77	\$1,122.28	\$3,890.05
Per cent. of total assets	.2440	.0990	.3430

### EQUITY CO-OPERATIVE BANK, WORCESTER

President, CHAS. L. GATES

Secretary and Treasurer, GEORGE O. BRIDGES

Security Committee: DANIEL PARLIN, E. J. BARDWELL

Incorporated Feb. 9, 1887 Began business March 17, 1887

Regular meetings the Thursday next preceding the third Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$601,650 00	Dues capital	\$513,841 00
“ “ shares	15,205 00	Profits capital	98,995 32
Temporary expense account	300 35	Guaranty fund	3,750 00
Cash in hands of treasurer	8,112 37	Surplus	4,767 17
		Interest	3,651 00
		Fines	165 24
		Transfer fees	5 00
		Forfeited share account	70 49
		Security committee	22 50
	<u>\$625,267 72</u>		<u>\$625,267 72</u>



RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$131,129 00
Real estate loans eliminated by foreclosure . . . . .	1,800 00
R. E. loans eliminated by maturity of shares . . . . .	4,200 00
Real estate loans repaid . . . . .	93,900 00
Share loans repaid . . . . .	10,550 00
Uncompleted mtge. loans . . . . .	5,900 00
Real estate by foreclosure . . . . .	9,087 23
Interest . . . . .	36,340 32
Fines . . . . .	1,003 96
Transfer fees . . . . .	25 00
Withdrawal profits . . . . .	825 39
Forfeited profits . . . . .	5 40
Temporary expense . . . . .	351 75
Forfeited share account . . . . .	187 29
Profit and loss account . . . . .	635 04
Suspense . . . . .	9 70
Rent account . . . . .	332 45
Security committee . . . . .	22 50
Cash on hand Oct. 31, 1906 . . . . .	37,331 68
	<u>\$333,636 71</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$50,894 00
“ “ forfeited . . . . .	252 00
“ “ retired . . . . .	55,317 00
“ “ matured . . . . .	2,914 00
Profits capital withdrawn . . . . .	9,224 17
“ “ forfeited . . . . .	32 31
“ “ retired . . . . .	16,994 87
“ “ matured . . . . .	1,300 12
Real estate loans . . . . .	163,300 00
Share loans . . . . .	13,630 00
Uncompleted mtge. loans . . . . .	5,900 00
Real estate by foreclosure . . . . .	2,250 74
Interest . . . . .	785 61
Temporary expense . . . . .	1,944 31
Forfeited share account . . . . .	242 39
Profit and loss account . . . . .	170 32
Suspense account . . . . .	290 13
Rent account . . . . .	82 37
Cash on hand Oct. 31, 1907 . . . . .	8,112 37
	<u>\$333,636 71</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Sept., 1896	20	\$189 95	60	\$11,397 00
Mar., 1897	21	178 40	39	6,957 60
Sept., 1897	22	167 20	3	501 60
Mar., 1898	23	156 32	65	10,160 80
Sept., 1898	24	145 81	110	16,039 10
Mar., 1899	25	135 60	287	38,917 20
Sept., 1899	26	125 69	436	54,800 84
Mar., 1900	27	116 08	513	59,549 04
Sept., 1900	28	106 74	416	44,403 84
Mar., 1901	29	97 74	553	54,050 22
Sept., 1901	30	88 95	447	39,760 65
Mar., 1902	31	80 45	586	47,143 70
Sept., 1902	32	72 19	391	28,226 29
Mar., 1903	33	64 17	607	38,951 19
Sept., 1903	34	56 39	555	31,296 45
Mar., 1904	35	48 86	658	32,149 88
Sept., 1904	36	41 55	444	18,448 20
Mar., 1905	37	34 44	713	24,555 72
Sept., 1905	38	27 54	521	14,348 34
Mar., 1906	39	20 87	865	18,052 55
Sept., 1906	40	14 39	1,009	14,519 51
Mar., 1907	41	8 10	1,136	9,201 60
Sept., 1907	42	2 00	1,252	2,504 00

Dues paid in advance . . . . .	369 00
	<u>\$616,304 32</u>
Dues capital . . . . .	\$513,841 00
Profits capital . . . . .	98,995 32
Unpaid dues . . . . .	3,468 00
	<u>\$616,304 32</u>

SHARES	
Number issued during year	2,559
“ withdrawn “	1,172
“ forfeited “	9
“ retired “	523
“ matured “	21
“ in force Oct. 31, 1907	11,666
“ borrowed upon Oct. 31, 1907	3,601
Average number held by each member Oct. 31, 1907	9.52

MEMBERSHIP	
Number added during year	285
“ withdrawn “	139
“ of members Oct. 31, 1907	1,225
“ “ borrowers “	312
“ “ non-borrowers “	913

RATES ON LOANS OCT. 31, 1907	
R. E.: 6%, \$578,500; 6½%, \$9,600; 6¾%, \$200; 6¾%, \$3,000; 6¾%, \$1,500; 6¾%, \$8,850	
Share: 6%, \$14,855; 6½%, \$200; 6¾%, \$50; 7¾%, \$100	

LOANS ON OCT. 31, 1907	
Number of real estate loans	264
Average size of same	\$2,278 98
“ rate of interest thereon	6.01
Number of share loans	83
Average size of same	\$183 19
“ rate of interest thereon	6.02

PROFITS DISTRIBUTED	
First term, 3¾%; second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.39
Percentage of increase in assets during year	5.09
Proportion of profits retained on voluntary withdrawals, one half of last dividend	

DATE OF EXAMINATION, MAY 27

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,312 56	\$631 75	\$1,944 31
Per cent. of total assets	.2099	.1010	.3109

## EVERETT CO-OPERATIVE BANK, EVERETT

President, CHARLES F. WASHBURN

Secretary and Treasurer, C. E. JENNINGS

Security Committee: CHAS. F. WASHBURN, A. H. WHITTIER, WALTER E. COBURN

Incorporated Sept. 24, 1890 Began business Oct. 14, 1890

Regular meetings the third Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$102,225 00	Dues capital	\$91,330 00
“ “ shares	5,199 00	Profits capital	15,920 96
Unpaid interest	398 95	Guaranty fund	1,487 52
“ fines	52 42	Surplus	2,252 69
Temporary expense account	33 33	Transfer fees	25
Cash in hands of treasurer	3,102 77	Withdrawal profits	20 05
	<u>\$111,011 47</u>		<u>\$111,011 47</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$25,048 00	Apr., 1895	10	\$210 01*	3	\$630 03
Real estate loans repaid . .	15,250 00	Oct., 1895	11	198 59	31	6,156 29
Share loans repaid . . . .	1,865 00	Apr., 1896	12	187 46	5	937 30
Real estate by foreclosure .	2,490 05	Oct., 1896	13	176 72	15	2,650 80
Interest . . . . .	5,661 00	Apr., 1897	14	166 28	17	2,826 76
Premiums . . . . .	18	Oct., 1897	15	156 16	28	4,372 48
Fines . . . . .	192 26	Apr., 1898	16	146 37	19	2,781 03
Transfer fees . . . . .	1 00	Oct., 1898	17	136 88	77	10,539 76
Withdrawal profits . . . .	191 86	Apr., 1899	18	127 64	53	6,764 92
Cash on hand Oct. 31, 1906	307 19	Oct., 1899	19	118 63	53	6,287 39
	<u>\$51,006 54</u>	Apr., 1900	20	109 86	26	2,856 36
		Oct., 1900	21	101 29	21	2,127 09
<i>Disbursements</i>		Apr., 1901	22	92 92	25	2,323 00
Dues capital withdrawn . .	\$15,496 00	Oct., 1901	23	84 77	75	6,357 75
" " retired . . . . .	1,440 00	Apr., 1902	24	76 84	101	7,760 84
Profits capital withdrawn .	1,966 06	Oct., 1902	25	69 09	121	8,359 89
" " retired . . . . .	544 20	Apr., 1903	26	61 52	75	4,614 00
Real estate loans . . . . .	23,200 00	Oct., 1903	27	54 14	57	3,085 98
Share loans . . . . .	3,203 00	Apr., 1904	28	46 93	96	4,505 28
Real estate by foreclosure .	871 21	Oct., 1904	29	39 89	131	5,225 59
Temporary expense . . . .	489 42	Apr., 1905	30	33 01	99	3,267 99
Forfeited share account . .	9 68	Oct., 1905	31	26 29	253	6,651 37
Retired share account . . .	684 20	Apr., 1906	32	19 73	198	3,906 54
Cash on hand Oct. 31, 1907	3,102 77	Oct., 1906	33	13 33	170	2,266 10
	<u>\$51,006 54</u>	Apr., 1907	34	7 09	238	1,687 42
		Oct., 1907	35	1 00	70	70 00
		Dues paid in advance . . . .				32 00
						<u>\$109,043 96</u>
		Dues capital . . . . .				\$91,330 00
		Profits capital . . . . .				15,920 96
		Unpaid dues . . . . .				1,793 00
						<u>\$109,043 96</u>

\* Dues were collected and profits credited on these shares after they had reached maturity. They have since been paid.

SHARES	
Number issued during year . . .	428
“ withdrawn “ . . .	328
“ in force Oct. 31, 1907 . . .	2,057
“ borrowed upon Oct. 31, 1907 . . .	734
Average number held by each member Oct. 31, 1907 . . .	7.76

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	58
Average size of same . . .	\$1,762 50
“ rate of interest thereon . . .	5.00
Number of share loans . . .	40
Average size of same . . .	\$129 98
“ rate of interest thereon . . .	5.00

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MEMBERSHIP	
Number added during year . . .	45
“ withdrawn “ . . .	29
“ of members Oct. 31, 1907 . . .	265
“ “ borrowers “ “ . . .	79
“ “ non-borrowers “ “ . . .	186

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	3.49
Percentage of increase in assets during year . . .	10.83
Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none	

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$102,225  
Share: 5%, \$5,199

DATE OF EXAMINATION, JANUARY 28

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$399 96	\$89 46	\$489 42
Per cent. of total assets . . .	.3603	.0806	.4409

### FALL RIVER CO-OPERATIVE BANK, FALL RIVER

President, ERIC W. BORDEN

Secretary, FRANK E. WESTGATE

Treasurer, RODOLPHUS N. ALLEN

Security Committee: BRADFORD D. DAVOL, IRAM N. SMITH, HENRY LORD

Incorporated Dec. 1, 1888 Began business Dec. 12, 1888

Regular meetings the second Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$446,800 00	Dues capital . . .	\$387,169 00
“ “ shares . . .	8,850 00	Profits capital . . .	60,350 74
Common form mortgages . . .	11,700 00	Guaranty fund . . .	4,412 48
Real estate by foreclosure, etc. . .	66 47	Surplus . . .	14,513 22
Temporary expense account . . .	135 73	Interest . . .	4,579 18
Cash in hands of secretary . . .	85 22	Fines . . .	154 94
“ “ treasurer . . .	2,296 07	Forfeited share account . . .	10 00
Cash items . . .	2,203 00	Personal accounts . . .	938 93
		Profit and loss account . . .	8 00
	<u>\$472,136 49</u>		<u>\$472,136 49</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$126,094 00
Real estate loans repaid . . . . .	86,850 00
Share loans repaid . . . . .	11,750 00
Mortgages . . . . .	2,175 00
Real estate by foreclosure . . . . .	3,904 41
Interest . . . . .	25,623 13
Fines . . . . .	635 49
Forfeited share account . . . . .	522 76
Personal accounts . . . . .	6,397 17
Profit and loss . . . . .	10 84
Profits capital . . . . .	27
Cash on hand Oct. 31, 1906 . . . . .	632 52
	<u>\$264,595 59</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$61,956 00
“ “ forfeited . . . . .	462 00
“ “ retired . . . . .	24,978 00
Profits capital withdrawn . . . . .	8,203 03
“ “ forfeited . . . . .	71 68
“ “ retired . . . . .	8,576 88
Real estate loans . . . . .	129,900 00
Share loans . . . . .	16,250 00
Real estate by foreclosure . . . . .	654 07
Interest . . . . .	524 34
Temporary expense . . . . .	1,469 89
Forfeited share account . . . . .	1,138 07
Personal accounts . . . . .	5,827 34
Cash on hand Oct. 31, 1907 . . . . .	4,584 29
	<u>\$264,595 59</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Mar., 1896	16	\$189 02	119	\$22,493 38
Sept., 1896	17	178 31	79	14,086 49
Mar., 1897	18	167 88	199	33,408 12
Sept., 1897	19	157 70	75	11,827 50
Mar., 1898	20	147 83	114	16,852 62
Sept., 1898	21	138 22	63	8,707 86
Mar., 1899	22	128 91	208	26,813 28
Sept., 1899	23	119 85	118	14,142 30
Mar., 1900	24	111 02	125	13,877 50
Sept., 1900	25	102 43	256	26,222 08
Mar., 1901	26	94 05	154	14,483 70
Sept., 1901	27	85 87	276	23,700 12
Mar., 1902	28	77 90	254	19,786 60
Sept., 1902	29	70 12	185	12,972 20
Mar., 1903	30	62 53	457	28,576 21
Sept., 1903	31	55 12	353	19,457 36
Mar., 1904	32	47 89	496	23,753 44
Sept., 1904	33	40 84	372	15,192 48
Mar., 1905	34	33 96	555	18,847 80
Sept., 1905	35	27 25	728	19,838 00
Mar., 1906	36	20 70	1,148	23,763 60
Sept., 1906	37	14 31	1,470	21,035 70
Mar., 1907	38	8 08	2,030	16,402 40
Sept., 1907	39	2 00	1,866	3,732 00
Dues paid in advance . . . . .				147 00
				<u>\$450,119 74</u>
Dues capital . . . . .				\$387,169 00
Profits capital . . . . .				60,350 74
Unpaid dues . . . . .				2,600 00
				<u>\$450,119 74</u>

<b>SHARES</b>	
Number issued during year . . . . .	4,301
“ “ withdrawn “ . . . . .	1,939
“ “ forfeited “ . . . . .	14
“ “ retired “ . . . . .	176
“ “ in force Oct. 31, 1907 . . . . .	11,700
“ “ borrowed upon Oct. 31, 1907 . . . . .	2,801
Average number held by each member Oct. 31, 1907 . . . . .	7.44

<b>MEMBERSHIP</b>	
Number added during year . . . . .	385
“ “ withdrawn “ . . . . .	174
“ “ of members Oct. 31, 1907 . . . . .	1,273
“ “ borrowers “ . . . . .	312
“ “ non-borrowers “ . . . . .	961

**RATES ON LOANS OCT. 31, 1907.**  
R. E.:  $5\frac{1}{2}\%$ , \$442,550;  $6\%$ , \$4,250  
Share:  $5\frac{1}{2}\%$ , \$7,950;  $6\%$ , \$900

<b>LOANS ON OCT. 31, 1907</b>	
Number of real estate loans . . . . .	290
Average size of same . . . . .	\$1,540 69
“ “ rate of interest thereon . . . . .	5.50
Number of share loans . . . . .	30
Average size of same . . . . .	\$295 00
“ “ rate of interest thereon . . . . .	5.55

**PROFITS DISTRIBUTED**  
First term,  $2\frac{1}{2}\%$ ; second term,  $2\frac{1}{2}\%$

<b>MISCELLANEOUS</b>	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	4.23
Percentage of increase in assets during year . . . . .	10.82
Proportion of profits on voluntary withdrawals, none . . . . .	

**DATE OF EXAMINATION, JULY 3**

**TOTAL EXPENSES FOR YEAR**

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$853 16	\$616 73	\$1,469 89
Per cent. of total assets . . . . .	.1807	.1306	.3113

## FEDERAL CO-OPERATIVE BANK, BOSTON

President, DAVID L. WHITE

Secretary and Treasurer, WM. WARDWELL

Security Committee: FRANCIS G. WASHBURN, FRANK H. MAINE, EDWARD F. GALVIN,  
WM. E. CHOATE

Incorporated Jan. 29, 1890 Began business Feb. 6, 1890

Regular meetings the first Thursday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$100,524 00	Dues capital . . .	\$102,115 00
" " shares . . .	2,256 00	Profits capital . . .	11,627 13
Common form mortgages . . .	5,900 00	Guaranty fund . . .	900 00
Real estate by foreclosure, etc. . .	3,560 44	Surplus . . .	189 11
Unpaid interest . . .	421 87	Forfeited share account . . .	200 99
Permanent expense account . . .	286 53		
Cash in hands of treasurer . . .	2,083 39		
	<u>\$115,032 23</u>		<u>\$115,032 23</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . .	\$37,836 00
Real estate loans repaid . . .	18,029 00
Share loans repaid . . .	2,399 00
Mortgages . . .	100 00
Real estate by foreclosure . . .	211 55
Interest . . .	5,102 75
Fines . . .	181 95
Withdrawal profits . . .	250 06
Forfeited share account . . .	240 83
Income from real estate . . .	107 41
Cash on hand Oct. 31, 1906 . . .	1,537 46
	<u>\$65,996 01</u>
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$23,167 00
" " forfeited . . .	186 00
" " matured . . .	2,590 00
Profits capital withdrawn . . .	1,929 34
" " forfeited . . .	6 44
" " matured . . .	914 02
Real estate loans . . .	29,800 00
Share loans . . .	2,865 00
Real estate by foreclosure . . .	95 11
Interest . . .	25 86
Temporary expense . . .	771 06
Permanent expense . . .	175 00
Forfeited share account . . .	141 84
Matured share account . . .	1,034 40
Rent account . . .	211 55
Cash on hand Oct. 31, 1907 . . .	2,083 39
	<u>\$65,996 01</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1895	12	\$200 99	15	\$3,014 85
May, 1896	14	180 15	26	4,683 90
Nov., 1896	15	169 85	3	509 55
May, 1897	16	160 08	5	800 40
Nov., 1897	17	150 55	5	752 75
May, 1898	18	141 36	34	4,806 24
Nov., 1898	19	132 31	41	5,424 71
May, 1899	20	123 52	4	494 08
Nov., 1899	21	114 85	44	5,053 40
May, 1900	22	106 42	35	3,724 70
Nov., 1900	23	98 15	15	1,472 25
May, 1901	24	90 10	17	1,531 70
Nov., 1901	25	82 25	44	3,619 00
May, 1902	26	74 56	63	4,697 28
Nov., 1902	27	67 01	60	4,020 60
May, 1903	28	59 62	60	3,577 20
Nov., 1903	29	52 51	99	5,198 49
May, 1904	30	45 38	193	8,758 34
Nov., 1904	31	38 49	247	9,507 03
Feb., 1905	32	35 09	489	17,159 01
May, 1905	33	31 74	190	6,030 60
Nov., 1905	34	25 12	371	9,319 52
May, 1906	35	18 64	210	3,914 40
Nov., 1906	36	12 28	339	4,162 92
May, 1907	37	6 07	503	3,053 21
Dues paid in advance . . .				63 00
				<u>\$115,349 13</u>
Dues capital . . .				\$102,115 00
Profits capital . . .				11,627 13
Unpaid dues . . .				1,581 00
Suspense dues . . .				26 00
				<u>\$115,349 13</u>



SHARES	
Number issued during year	1,041
“ withdrawn “	938
“ forfeited “	22
“ matured “	17
“ in force Oct. 31, 1907	3,112
“ borrowed upon Oct. 31, 1907	660
Average number held by each member Oct. 31, 1907	6.89

MEMBERSHIP	
Number added during year	131
“ withdrawn “	155
“ of members Oct. 31, 1907	451
“ “ borrowers “	80
“ “ non-borrowers “	371

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$91,124; 5½%, \$3,500; 5¾%, \$2,800; 6½%, \$3,100  
 Share: 5%, \$400; 6%, \$1,856

LOANS ON OCT. 31, 1907	
Number of real estate loans	58
Average size of same	\$1,733 17
“ rate of interest thereon	5.07
Number of share loans	28
Average size of same	\$80 57
“ rate of interest thereon	5.81

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2¼%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.96
Percentage of increase in assets during year	12.31
Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none	

DATE OF EXAMINATION, DECEMBER 21

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$200	\$571 06	\$771 06
Per cent. of total assets	.1734	.4966	.6700

### FIDELITY CO-OPERATIVE BANK, FITCHBURG

President, HENRY G. MORSE

Secretary and Treasurer, W. G. HAYES

Security Committee: H. G. MORSE, A. WELLINGTON, H. M. FRANCES

Incorporated April 25, 1888 Began business May 8, 1888

Regular meetings the second Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$1,047,655 00	Dues capital	\$874,589 00
“ “ shares	90,693 00	Profits capital	177,878 72
Real estate by foreclosure, etc.	7,537 97	Guaranty fund	5,060 00
Temporary expense account	565 79	Surplus	1,940 00
Insurance and taxes paid	303 67	Interest	1,041 91
Cash in hands of treasurer	1,422 51	Fines	450 78
		Transfer fees	4 00
		Withdrawal profits	339 11
		Forfeiture profits	15 12
		Forfeited share account	669 22
		Matured share account	83,856 44
		Profit and loss	2,333 64
	<b>\$1,148,177 94</b>		<b>\$1,148,177 94</b>



RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$204,814 00
Real estate loans eliminated by foreclosure . . . . .	2,700 00
R. E. loans eliminated by maturity of shares . . . . .	4,400 00
Real estate loans repaid . . . . .	268,895 00
Share loans repaid . . . . .	71,493 00
Notes and bonds . . . . .	25,000 00
Real estate by foreclosure . . . . .	5,020 35
Interest . . . . .	56,247 89
Fines . . . . .	1,492 98
Transfer fees . . . . .	27 00
Withdrawal profits . . . . .	799 01
Forfeited profits . . . . .	55 95
Forfeited share account . . . . .	2,055 68
Matured share account . . . . .	87,773 56
Taxes and insurance . . . . .	113 94
Cash on hand Oct. 31, 1906 . . . . .	14,506 75
	<u>\$745,395 11</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$70,073 00
" " forfeited . . . . .	2,450 00
" " retired . . . . .	34,282 00
" " matured . . . . .	92,175 00
Profits capital withdrawn . . . . .	7,982 13
" " forfeited . . . . .	560 30
" " retired . . . . .	12,948 92
" " matured . . . . .	34,269 48
Real estate loans . . . . .	354,840 00
Share loans . . . . .	104,141 00
Notes and bonds . . . . .	15,000 00
Real estate by foreclosure . . . . .	4,643 07
Interest . . . . .	1,176 77
Temporary expense . . . . .	3,327 12
Forfeited share account . . . . .	1,881 33
Matured share account . . . . .	3,917 12
Taxes and insurance . . . . .	305 36
Cash on hand Oct. 31, 1907 . . . . .	1,422 51
	<u>\$745,395 11</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Mar., 1896	17	\$188 94	517	\$97,681 98
Sept., 1896	18	178 14	421	74,996 94
Mar., 1897	19	167 66	640	107,302 40
Sept., 1897	20	157 53	289	45,526 17
Mar., 1898	21	147 66	399	58,916 34
Sept., 1898	22	138 09	279	38,527 11
Mar., 1899	23	128 78	843	108,561 54
Sept., 1899	24	119 73	336	40,229 28
Mar., 1900	25	110 91	527	58,449 57
Sept., 1900	26	102 32	429	43,895 28
Mar., 1901	27	93 94	341	32,033 54
Sept., 1901	28	85 78	387	33,196 86
Mar., 1902	29	77 82	573	44,590 86
Sept., 1902	30	70 05	313	21,925 65
Mar., 1903	31	62 45	654	40,842 30
Sept., 1903	32	55 05	433	23,836 65
Mar., 1904	33	47 83	720	34,437 60
Sept., 1904	34	40 79	602	24,555 58
Mar., 1905	35	33 93	837	28,399 41
Sept., 1905	36	27 22	878	23,899 16
Mar., 1906	37	20 69	1,522	31,490 18
Sept., 1906	38	14 30	1,648	23,566 40
Mar., 1907	39	8 08	2,299	18,575 92
Sept., 1907	40	2 00	1,332	2,664 00
Dues paid in advance . . . . .				2,418 00
				<u>\$1,060,518 72</u>
Dues capital . . . . .				\$874,589 00
Profits capital . . . . .				177,878 72
Unpaid dues . . . . .				8,051 00
				<u>\$1,060,518 72</u>

SHARES	
Number issued during year	4,611
“ withdrawn “	2,401
“ forfeited “	35
“ retired “	237
“ matured “	631
“ in force Oct. 31, 1907	17,219
“ borrowed upon Oct. 31, 1907	7,184
Average number held by each member Oct. 31, 1907	9.70

MEMBERSHIP	
Number added during year	441
“ withdrawn “	281
“ of members Oct. 31, 1907	1,776
“ “ borrowers “	720
“ “ non-borrowers “	1,056

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$1,018,065; 6%, \$29,590  
 Share: 5%, \$87,198; 6%, \$3,495

LOANS ON OCT. 31, 1907	
Number of real estate loans	603
Average size of same	\$1,737 40
“ rate of interest thereon	5.03
Number of share loans	250
Average size of same	\$362 77
“ rate of interest thereon	5.04

PROFITS DISTRIBUTED  
 First term, 2 $\frac{3}{8}$ %; second term, 2 $\frac{3}{8}$ %

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.66
Percentage of increase in assets during year	8.32
Proportion of profits retained on voluntary withdrawals, 10%	

DATE OF EXAMINATION, JUNE 21

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,550	\$777 12	\$3,327 12
Per cent. of total assets	.2221	.0677	.2898

### FITCHBURG CO-OPERATIVE BANK, FITCHBURG

President, WILBUR B. TENNEY

Secretary and Treasurer, WARNER M. ALLEN

Security Committee: NATHANIEL VARNEY, DAVID M. DILLON, ORIN M. LOWE

Incorporated Oct. 27, 1877 Began business Nov. 8, 1877

Regular meetings the third Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$1,179,425	Dues capital	\$1,059,504 00
Less due on mtge. loans	5,200	Profits capital	200,704 07
Loans on shares	64,080 00	Guaranty fund	8,200 00
Common form mortgages	12,825 00	Surplus	6,208 78
Real estate by foreclosure, etc.	7,264 25	Forfeited share account	1,159 48
Unpaid dues	8,782 00	Advance dues	4,014 00
“ interest	9,568 79		
Personal accounts	1,922 58		
Cash in hands of treasurer	1,122 71		
	\$1,279,790 33		\$1,279,790 33

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital	\$284,411 00
Real estate loans eliminated by foreclosure	3,200 00
R. E. loans eliminated by maturity of shares	5,900 00
Real estate loans repaid	217,750 00
Share loans repaid	79,540 00
Uncompleted mtg. loans	43,855 00
Mortgages	4,500 00
Real estate by foreclosure	9,110 04
Interest	60,410 36
Fines	1,473 10
Transfer fees	3 00
Withdrawal profits	1,710 35
Forfeited profits	43 99
Forfeited share account	1,262 56
Profits capital	27 82
Surplus	595 53
Personal accounts	22,805 06
Suspense account	9,301 00
Cash on hand Oct. 31, 1906	53,570 26
	<u>\$799,469 07</u>

<i>Disbursements</i>	
Dues capital withdrawn	\$157,112 00
" " forfeited	7,191 00
" " retired	37,328 00
" " matured	8,085 00
Profits capital withdrawn	16,800 30
" " forfeited	419 93
" " retired	12,676 87
" " matured	2,935 35
Real estate loans	379,250 00
Share loans	83,540 00
Uncompleted mtg. loans	42,405 00
Mortgages	4,600 00
Real estate by foreclosure	10,286 83
Interest	710 21
Temporary expense	4,583 57
Forfeited share account	586 60
Surplus	1,842 31
Personal accounts	25,641 39
Suspense account	2,352 00
Cash on hand Oct. 31, 1907	1,122 71
	<u>\$799,469 07</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	37	\$196 46	2	\$392 92
May, 1896	38	185 49	313	58,058 37
Nov., 1896	39	174 88	418	73,099 84
May, 1897	40	164 55	638	104,982 90
Nov., 1897	41	154 53	548	84,682 44
May, 1898	42	144 76	443	64,128 68
Nov., 1898	43	135 30	632	85,509 60
May, 1899	44	126 11	579	73,017 69
Nov., 1899	45	117 15	644	75,444 60
May, 1900	46	108 39	418	45,307 02
Nov., 1900	47	99 85	560	55,916 00
May, 1901	48	91 52	594	54,362 88
Nov., 1901	49	83 36	646	53,850 56
May, 1902	50	75 49	698	52,692 02
Nov., 1902	51	67 76	749	50,752 24
May, 1903	52	60 22	829	49,922 38
Nov., 1903	53	52 87	896	47,371 52
May, 1904	54	45 68	711	32,478 48
Nov., 1904	55	38 68	1,170	45,255 60
May, 1905	56	31 85	1,293	41,182 05
Nov., 1905	57	25 18	1,572	39,582 96
May, 1906	58	18 67	1,646	30,730 82
Nov., 1906	59	12 30	2,147	26,408 10
May, 1907	60	6 08	2,480	15,078 40

Dues capital	\$1,059,504 00
Profits capital	200,704 07
	<u>\$1,260,208 07</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	5,185	Number of real estate loans	811
“ withdrawn “	3,506	Average size of same	\$1,454 28
“ forfeited “	253	“ rate of interest thereon	5.01
“ retired “	285	Number of share loans	164
“ matured “	55	Average size of same	\$390 73
“ in force Oct. 31, 1907	20,626	“ rate of interest thereon	5.02
“ borrowed upon Oct. 31, 1907	7,614		
Average number held by each member Oct. 31, 1907	8.59		
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	196	First term, 2 $\frac{3}{8}$ %; second term, 2 $\frac{3}{8}$ %	
“ withdrawn “	185	MISCELLANEOUS	
“ of members Oct. 31, 1907	2,406	Percentage of surplus and guaranty fund to dues and profits capital	1.14
“ “ borrowers “	952	Percentage of increase in assets during year	9.27
“ “ non-borrowers “	1,454	Proportion of profits retained on voluntary withdrawals, 10%	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, APRIL 1	
R. E.: 5%, \$1,164,425; 6%, \$9,800			
Share: 5%, \$62,560; 6%, \$1,520			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,144 57	\$2,439 00	\$4,583 57
Per cent. of total assets	.1669	.1898	.3567

## FOXBOROUGH CO-OPERATIVE BANK, FOXBOROUGH

President, F. A. PETTEE

Secretary and Treasurer, F. S. LANE

Security Committee: FORREST BASSETT, H. E. NEWTON, J. A. MORSE, C. H. HARTSHORN

Incorporated Feb. 25, 1889 Began business March 19, 1889

Regular meetings the third Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$217,130 00	Dues capital	\$188,014 00
“ “ shares	9,360 00	Profits capital	41,432 20
Common form mortgages	9,000 00	Guaranty fund	1,388 00
Temporary expense account	211 92	Surplus	6,111 36
Cash in hands of treasurer	2,809 23	Interest	1,377 71
		Premiums	76 65
		Fines	39 16
		Transfer fees	25
		Withdrawal profits	68 36
		Forfeiture profits	3 46
	\$238,511 15		\$238,511 15

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$45,826 00
R. E. loans eliminated by maturity of shares . . . . .	1,050 00
Real estate loans repaid . . . . .	35,075 00
Share loans repaid . . . . .	4,240 00
Mortgages . . . . .	900 00
Interest . . . . .	13,114 78
Premiums . . . . .	876 45
Fines . . . . .	466 12
Transfer fees . . . . .	1 50
Withdrawal profits . . . . .	426 33
Forfeited profits . . . . .	3 46
Real estate expense . . . . .	12 65
Cash on hand Oct. 31, 1906 . . . . .	1,028 75
	<u>\$103,021 04</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$13,288 00
" " forfeited . . . . .	95 00
" " matured . . . . .	16,408 00
Profits capital withdrawn . . . . .	1,700 23
" " forfeited . . . . .	13 84
" " matured . . . . .	7,501 48
Real estate loans . . . . .	47,050 00
Share loans . . . . .	8,700 00
Interest . . . . .	50 40
Temporary expense . . . . .	1,335 86
Matured share account . . . . .	4,032 20
Real estate expense . . . . .	36 80
Cash on hand Oct. 31, 1907 . . . . .	2,809 23
	<u>\$103,021 04</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Sept., 1896	16	\$190 75	46	\$8,774 50
Mar., 1897	17	179 03	110	19,693 30
Sept., 1897	18	167 66	105	17,604 30
Mar., 1898	19	156 64	109	17,073 76
Sept., 1898	20	146 01	60	8,760 60
Mar., 1899	21	135 67	64	8,682 88
Sept., 1899	22	125 68	96	12,065 28
Mar., 1900	23	115 99	92	10,671 08
Sept., 1900	24	106 62	78	8,316 36
Mar., 1901	25	97 55	127	12,388 85
Sept., 1901	26	88 75	121	10,738 75
Mar., 1902	27	80 22	204	16,364 88
Sept., 1902	28	71 98	140	10,077 20
Mar., 1903	29	63 98	170	10,876 60
Sept., 1903	30	56 24	119	6,692 56
Mar., 1904	31	48 74	207	10,089 18
Sept., 1904	32	41 46	287	11,899 02
Mar., 1905	33	34 39	234	8,047 26
Sept., 1905	34	27 52	251	6,907 52
Mar., 1906	35	20 85	262	5,462 70
Sept., 1906	36	14 38	389	5,593 82
Mar., 1907	37	8 10	358	2,899 80
Sept., 1907	38	2 00	364	728 00
Dues paid in advance . . . . .				415 00
				<u>\$230,823 20</u>
Dues capital . . . . .				\$188,014 00
Profits capital . . . . .				41,432 20
Unpaid dues . . . . .				1,377 00
				<u>\$230,823 20</u>

SHARES	
Number issued during year . . . . .	835
" withdrawn " . . . . .	485
" forfeited " . . . . .	4
" matured " . . . . .	119
" in force Oct. 31, 1907 . . . . .	3,993
" borrowed upon Oct. 31, 1907 . . . . .	1,364
Average number held by each mem- ber Oct. 31, 1907 . . . . .	6.98

MEMBERSHIP	
Number added during year . . . . .	95
" withdrawn " . . . . .	57
" of members Oct. 31, 1907 . . . . .	572
" " borrowers " . . . . .	252
" " non-borrowers " . . . . .	320

RATES ON LOANS OCT. 31, 1907  
R. E.: 6.30%, \$152,980; 6.60%, \$64,150  
Share: 6.30%, \$9,360

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	210
Average size of same . . . . .	\$1,033 95
" rate of interest thereon . . . . .	6.39
Number of share loans . . . . .	37
Average size of same . . . . .	\$252 97
" rate of interest thereon . . . . .	6.30

PROFITS DISTRIBUTED  
First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	3.27
Percentage of increase in assets dur- ing year . . . . .	7.32
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, APRIL 2

**TOTAL EXPENSES FOR YEAR**

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$862 29	\$473 57	\$1,335 86
Per cent. of total assets . . . . .	.3615	.1986	.5601

**GARDNER CO-OPERATIVE BANK, GARDNER***President, LOUIS A. GREENWOOD      Secretary and Treasurer, HARRISON GREENWOOD**Security Committee: HENRY G. POLLARD, HOSEA CARTER, Jr.*

Incorporated Jan. 14, 1889      Began business March 12, 1889

Regular meetings the second Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$239,888 08	Dues capital	\$213,580 00
"    " shares	9,635 00	Profits capital	38,794 06
Common form mortgages	6,012 37	Guaranty fund	1,325 48
Real estate by foreclosure, etc.	196 41	Surplus	3,052 78
Unpaid interest	1,216 25	Interest	2,482 30
"    premiums	26 03	Premiums	52 07
"    fines	88 19	Fines	63 78
Temporary expense account	173 57	Transfer fees	50
Insurance and taxes paid	19 85	Withdrawal profits	99 44
Cash in hands of treasurer	2,644 82	Forfeited share account	20 88
		Personal accounts	429 28
	<b>\$259,900 57</b>		<b>\$259,900 57</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital	\$62,946 00
R. E. loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	61,250 00
Share loans repaid	5,970 00
Mortgages	428 24
Interest	14,016 31
Premiums	277 68
Fines	335 02
Transfer fees	75
Withdrawal profits	383 15
Temporary expense	10 00
Cash on hand Oct. 31, 1906	16,831 62
	<b>\$165,048 77</b>
<i>Disbursements</i>	
Dues capital withdrawn	\$26,983 00
"    " retired	10,729 00
"    " matured	3,603 00
Profits capital withdrawn	3,830 03
"    " retired	4,280 32
"    " matured	1,401 25
Real estate loans	99,375 00
Share loans	9,725 00
Mortgages	1,244 72
Interest	246 53
Temporary expense	986 10
Cash on hand Oct. 31, 1907	2,644 82
	<b>\$165,048 77</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Mar., 1896	15	\$196 23	120	\$23,547 60
Sept., 1896	16	184 86	38	7,024 68
Mar., 1897	17	173 79	47	8,168 13
Sept., 1897	18	163 06	53	8,642 18
Mar., 1898	19	152 67	82	12,518 94
Sept., 1898	20	142 56	17	2,423 52
Mar., 1899	21	132 75	64	8,496 00
Sept., 1899	22	123 21	54	6,653 34
Mar., 1900	23	113 97	69	7,863 93
Sept., 1900	24	104 95	138	14,483 10
Mar., 1901	25	96 17	190	18,272 30
Sept., 1901	26	87 63	103	9,025 89
Mar., 1902	27	79 33	157	12,454 81
Sept., 1902	28	71 27	140	9,977 80
Mar., 1903	29	63 43	204	12,939 72
Sept., 1903	30	55 82	249	13,899 18
Mar., 1904	31	48 42	315	15,252 30
Sept., 1904	32	41 22	234	9,645 48
Mar., 1905	33	34 25	362	12,398 50
Sept., 1905	34	27 43	476	13,056 68
Mar., 1906	35	20 82	503	10,472 46
Sept., 1906	36	14 37	646	9,283 02
Mar., 1907	37	8 10	825	6,682 50
Sept., 1907	38	2 00	541	1,082 00
Dues paid in advance				272 00
				<b>\$254,536 06</b>
Dues capital				\$213,580 00
Profits capital				38,794 06
Unpaid dues				2,162 00
				<b>\$254,536 06</b>



SHARES	
Number issued during year	1,666
“ withdrawn	831
“ retired	76
“ matured	25
“ in force Oct. 31, 1907	5,627
“ borrowed upon Oct. 31, 1907	1,410
Average number held by each member Oct. 31, 1907	7.28

MEMBERSHIP	
Number added during year	169
“ withdrawn	103
“ of members Oct. 31, 1907	773
“ borrowers	210
“ non-borrowers	563

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6.12%, \$238,188.08; 6.24%, \$600;  
 6.48%, \$600; 7.08%, \$500  
 Share: 6.12%, \$9,635

LOANS ON OCT. 31, 1907	
Number of real estate loans	188
Average size of same	\$1,276 00
“ rate of interest thereon	6.12
Number of share loans	26
Average size of same	\$370 58
“ rate of interest thereon	6.12

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.73
Percentage of increase in assets during year	11.15
Proportion of profits retained on voluntary withdrawals, 10%	

DATE OF EXAMINATION, OCTOBER 16, 17

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$632 34	\$353 76	\$986 10
Per cent. of total assets	.2433	.1361	.3794

### GERMANIA CO-OPERATIVE BANK, BOSTON

President, HENRY WESSLING

Secretary, JOHN G. KARLE

Treasurer, MARTIN HASENFUSS

Security Committee: NICOLAS SCHAAF, JOHN J. STEPHAN, JOHN P. GEISHECKER

Incorporated Oct. 3, 1885 Began business Oct. 20, 1885

Regular meetings the Wednesday after the third Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$339,025 00	Dues capital	\$293,095 00
“ “ shares	8,750 00	Profits capital	44,021 93
Temporary expense account	296 58	Guaranty fund	5,050 84
Insurance and taxes paid	33 60	Surplus	5,647 82
Cash in hands of secretary	140 09	Interest	1,673 57
“ “ treasurer	1,522 62	Fines	58 99
		Withdrawal profits	160 19
		Forfeited share account	39 24
		Suspense account	20 31
	<u>\$349,767 89</u>		<u>\$349,767 89</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$80,838 00
R. E. loans eliminated by maturity of shares . . . . .	11,750 00
Real estate loans repaid . . . . .	33,050 00
Share loans repaid . . . . .	6,800 00
Interest . . . . .	17,030 07
Fines . . . . .	497 21
Transfer fees . . . . .	1 00
Withdrawal profits . . . . .	725 69
Forfeited profits . . . . .	8 35
Forfeited share account . . . . .	319 00
Insurance . . . . .	15 00
Cash on hand Oct. 31, 1906 . . . . .	2,433 58
	<u>\$153,467 90</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$30,404 00
" " forfeited . . . . .	295 00
" " retired . . . . .	11,720 00
" " matured . . . . .	15,091 00
Profits capital withdrawn . . . . .	2,899 02
" " forfeited . . . . .	33 40
" " retired . . . . .	3,411 62
" " matured . . . . .	4,907 28
Real estate loans . . . . .	74,900 00
Share loans . . . . .	5,250 00
Interest . . . . .	172 75
Temporary expense . . . . .	2,374 62
Forfeited share account . . . . .	339 00
Insurance . . . . .	7 50
Cash on hand Oct. 31, 1907 . . . . .	1,662 71
	<u>\$153,467 90</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	21	\$189 47	116	\$21,978 52
Apr., 1896	22	179 27	108	19,361 16
Oct., 1896	23	169 35	79	13,378 65
Apr., 1897	24	159 74	60	9,584 40
Oct., 1897	25	150 34	64	9,621 76
Apr., 1898	26	141 22	66	9,320 52
Oct., 1898	27	132 29	165	21,827 85
Apr., 1899	28	123 56	108	13,344 48
Oct., 1899	29	115 09	138	15,882 42
Apr., 1900	30	106 78	127	13,561 06
Oct., 1900	31	98 70	149	14,706 30
Apr., 1901	32	90 78	100	9,078 00
Oct., 1901	33	83 01	160	13,281 60
Apr., 1902	34	75 40	242	18,246 80
Oct., 1902	35	67 95	259	17,599 05
Apr., 1903	36	60 63	244	14,793 72
Oct., 1903	37	53 45	356	19,028 20
Apr., 1904	38	46 42	227	10,537 34
Oct., 1904	39	39 52	405	16,005 60
Apr., 1905	40	32 78	425	13,931 50
Oct., 1905	41	26 15	486	12,708 90
Apr., 1906	42	19 66	703	13,820 98
Oct., 1906	43	13 30	778	10,347 40
Apr., 1907	44	7 08	1,059	7,497 72
Oct., 1907	45	1 00	755	755 00
Dues paid in advance . . . . .				133 00
				<u>\$340,331 93</u>
Dues capital . . . . .				\$293,095 00
Profits capital . . . . .				44,021 93
Unpaid dues . . . . .				3,215 00
				<u>\$340,331 93</u>

SHARES	
Number issued during year	2,130
“ withdrawn “	1,127
“ forfeited “	5
“ retired “	84
“ matured “	100
“ in force Oct. 31, 1907	7,379
“ borrowed upon Oct. 31, 1907	2,035
Average number held by each member Oct. 31, 1907	7.99

MEMBERSHIP	
Number added during year	237
“ withdrawn “	143
“ of members Oct. 31, 1907	924
“ borrowers “	208
“ non-borrowers “	716

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$335,925; 5½%, \$400; 5½%, \$2,700	
Share: 5%, \$3,450; 5½%, \$5,250; 5½%, \$50	

LOANS ON OCT. 31, 1907	
Number of real estate loans	207
Average size of same	\$1,637 80
“ rate of interest thereon	5.00
Number of share loans	47
Average size of same	\$186 17
“ rate of interest thereon	5.30

PROFITS DISTRIBUTED	
First term, 2¼%; second term 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	3.17
Percentage of increase in assets during year	8.70
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, SEPTEMBER 24

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,593 81	\$780 81	\$2,374 62
Per cent. of total assets	.4557	.2232	.6789

### GLOUCESTER CO-OPERATIVE BANK, GLOUCESTER

President, ASA G. ANDREWS

Secretary and Treasurer, EVERETT LANE

Security Committee: FREDERICK LANE, SAMUEL CURTIS, MAURICE F. FOLEY,

LLEWELLYN D. LOTHROP, ALFRED E. PRESSON

Incorporated March 2, 1887 Began business April 14, 1887

Regular meetings the second Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$349,150 00	Dues capital	\$316,055 00
“ “ shares	22,450 00	Profits capital	72,874 52
Common form mortgages	3,700 00	Guaranty fund	2,794 78
Unpaid interest	1,484 75	Surplus	1,117 37
“ premiums	77 85	Interest	2,055 36
“ fines	159 24	Premiums	105 15
Permanent expense account	450 00	Fines	86 64
Temporary expense account	156 68	Transfer fees	3 25
Insurance and taxes paid	166 68	Withdrawal profits	14 24
Cash in hands of treasurer	17,328 76	Forfeited share account	7 65
		Security committee	10 00
	\$395,123 96		\$395,123 96

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$69,461 00	Apr., 1896	19	\$198 90	157	\$31,227 30
Real estate loans elimi- nated by foreclosure . . . . .	2,400 00	Oct., 1896	20	187 23	136	25,463 28
R. E. loans eliminated by maturity of shares . . . . .	5,800 00	Apr., 1897	21	175 88	148	26,030 24
Real estate loans repaid . . . . .	19,750 00	Oct., 1897	22	164 86	96	15,826 56
Share loans repaid . . . . .	12,250 00	Apr., 1898	23	154 17	70	10,791 90
Real estate in possession . . . . .	2,455 00	Oct., 1898	24	143 78	100	14,378 00
Real estate by foreclosure . . . . .	2,313 37	Apr., 1899	25	133 69	124	16,577 56
Interest . . . . .	21,481 05	Oct., 1899	26	123 90	166	20,567 40
Premiums . . . . .	1,099 15	Apr., 1900	27	114 40	227	25,968 80
Fines . . . . .	785 59	Oct., 1900	28	105 18	166	17,459 88
Transfer fees . . . . .	24 75	Apr., 1901	29	96 23	198	19,053 54
Withdrawal profits . . . . .	287 63	Oct., 1901	30	87 53	234	20,482 02
Forfeited profits . . . . .	18 31	Apr., 1902	31	79 08	253	20,007 24
Personal accounts . . . . .	5,292 49	Oct., 1902	32	70 89	233	16,517 37
Taxes . . . . .	109 74	Apr., 1903	33	62 94	285	17,937 90
Profits capital . . . . .	10	Oct., 1903	34	55 22	377	20,817 94
Insurance . . . . .	15 00	Apr., 1904	35	47 72	305	14,554 60
Security committee fees . . . . .	65 00	Oct., 1904	36	40 44	274	11,080 56
Cash on hand Oct. 31, 1906 . . . . .	2,717 38	Apr., 1905	37	33 37	487	16,251 19
		Oct., 1905	38	26 51	365	9,676 15
	\$146,325 56	Apr., 1906	39	19 85	477	9,468 45
		Oct., 1906	40	13 38	448	5,994 24
		Apr., 1907	41	7 10	544	3,862 40
		Oct., 1907	42	1 00	394	394 00
<i>Disbursements</i>		Dues paid in advance . . . . .				631 00
Dues capital withdrawn . . . . .	\$5,505 00					\$391,019 52
" " forfeited . . . . .	680 00					
" " matured . . . . .	20,445 00					
Profits capital withdrawn . . . . .	1,124 11					
" " forfeited . . . . .	73 74					
" " matured . . . . .	8,689 32					
Real estate loans . . . . .	61,850 00					
Share loans . . . . .	18,150 00					
Real estate in possession . . . . .	2,455 00					
Real estate by foreclosure . . . . .	2,313 37					
Interest . . . . .	287 10					
Temporary expense . . . . .	1,928 55					
Personal accounts . . . . .	5,292 49					
Taxes . . . . .	163 82					
Insurance . . . . .	39 30					
Cash on hand Oct. 31, 1907 . . . . .	17,328 76					
	\$146,325 56					
		Dues capital . . . . .				\$316,055 00
		Profits capital . . . . .				72,874 52
		Unpaid dues . . . . .				2,090 00
						\$391,019 52

SHARES	
Number issued during year	1,010
“ withdrawn “	135
“ forfeited “	39
“ matured “	145
“ in force Oct. 31, 1907	6,264
“ borrowed upon Oct. 31, 1907	2,172
Average number held by each member Oct. 31, 1907	5.52

MEMBERSHIP	
Number added during year	206
“ withdrawn “	91
“ of members Oct. 31, 1907	1,134
“ “ borrowers “	382
“ “ non-borrowers “	752

RATES ON LOANS OCT. 31, 1907	
R. E.: 6.30%, \$346,500; 6.60%, \$1,350;	
6.90%, \$1,300	
Share: 6.30%, \$16,900; 6.60%, \$1,950;	
6.90%, \$2,200; 7.20%, \$1,400	

LOANS ON OCT. 31, 1907	
Number of real estate loans	377
Average size of same	\$926 13
“ rate of interest thereon	6.30
Number of share loans	99
Average size of same	\$226 76
“ rate of interest thereon	6.44

PROFITS DISTRIBUTED  
First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.01
Percentage of increase in assets during year	15.87
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MAY 23

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,394 57	\$562 05	\$1,956 62
Per cent. of total assets	.3530	.1422	.4952

### GRAFTON CO-OPERATIVE BANK, GRAFTON

President, ELLSWORTH E. HOWE

Secretary and Treasurer, JOSEPH A. DODGE

Security Committee: ALBERT L. FISHER, JOHN E. MCCLELLAN, OLIVER M. WING

Incorporated Oct. 19, 1887 Began business Nov. 10, 1887

Regular meetings the second Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$127,615 00	Dues capital	\$112,215 00
“ “ shares	3,725 00	Profits capital	18,615 77
Real estate by foreclosure, etc.	1,722 42	Guaranty fund	1,640 00
Unpaid interest	205 73	Surplus	2,447 02
Cash in hands of treasurer	1,649 64		
	<b>\$134,917 79</b>		<b>\$134,917 79</b>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital	\$38,026 00
R. E. loans eliminated by maturity of shares	200 00
Real estate loans repaid	24,940 00
Share loans repaid	3,647 00
Real estate by foreclosure	418 20
Interest	7,262 20
Fines	65 70
Transfer fees	6 00
Withdrawal profits	201 30
Profits capital	10
Membership	124 80
Cash on hand Oct. 31, 1906	2,600 52
	<u>\$77,491 82</u>
<i>Disbursements</i>	
Dues capital withdrawn	\$13,789 00
" " matured	1,844 00
Profits capital withdrawn	1,973 53
" " matured	779 61
Real estate loans	52,628 00
Share loans	3,790 00
Real estate by foreclosure	70 87
Temporary expense	967 07
Surplus	10
Cash on hand Oct. 31, 1907	1,649 64
	<u>\$77,491 82</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1896	18	\$197 81	5	\$989 05
Nov., 1896	19	186 14	6	1,116 84
May, 1897	20	174 70	27	4,716 90
Nov., 1897	21	163 66	28	4,582 48
May, 1898	22	153 08	5	765 40
Nov., 1898	23	142 66	15	2,139 90
May, 1899	24	132 58	42	5,568 36
Nov., 1899	25	122 82	72	8,843 04
May, 1900	26	113 34	66	7,480 44
Nov., 1900	27	104 14	94	9,789 16
May, 1901	28	95 20	35	3,332 00
Nov., 1901	29	86 52	60	5,191 20
May, 1902	30	78 08	51	3,982 08
Nov., 1902	31	69 90	95	6,640 50
May, 1903	32	61 92	99	6,130 08
Nov., 1903	33	54 20	140	7,588 00
May, 1904	34	46 70	202	9,433 40
Nov., 1904	35	39 42	152	5,991 84
May, 1905	36	32 36	347	11,228 92
Nov., 1905	37	25 50	382	9,741 00
May, 1906	38	18 84	417	7,856 28
Nov., 1906	39	12 38	380	4,704 40
May, 1907	40	6 10	525	3,202 50
Suspense dues				15 00
Dues paid in advance				70 00
				<u>\$131,098 77</u>
Dues capital				\$112,215 00
Profits capital				18,615 77
Unpaid dues				268 00
				<u>\$131,098 77</u>

SHARES	
Number issued during year	963
" withdrawn	423
" " matured	13
" in force Oct. 31, 1907	3,245
" borrowed upon Oct. 31, 1907	806
Average number held by each member Oct. 31, 1907	7.19

LOANS ON OCT. 31, 1907	
Number of real estate loans	91
Average size of same	\$1,402 36
" rate of interest thereon	6.50
Number of share loans	27
Average size of same	\$137 96
" rate of interest thereon	7.00

PROFITS DISTRIBUTED  
First term, 3%; second term, 3%

MEMBERSHIP	
Number added during year	119
" withdrawn	57
" of members Oct. 31, 1907	451
" " borrowers	113
" " non-borrowers	338

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	3.12
Percentage of increase in assets during year	24.30
Proportion of profits retained on voluntary withdrawals, one-half previous 6 months profit	

RATES ON LOANS OCT. 31, 1907  
R. E.: 6½%, \$127,615  
Share: 7%, \$3,725

DATE OF EXAMINATION, MAY 27

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$650	\$317 07	\$967 07
Per cent. of total assets	.4817	.2350	.7165



**GREENFIELD CO-OPERATIVE BANK, GREENFIELD***President, WILLIAM BLAKE ALLEN**Secretary, FRANK H. SNOW**Treasurer, PERLEY E. FAY**Security Committee: FREDERICK E. HAWKS, FREDERICK A. LOOMIS, GEORGE C. LUNT*

Incorporated June 21, 1905 Began business July 11, 1905

Regular meetings the second Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$32,250 00	Dues capital . . . . .	\$32,656 00
" " shares . . . . .	1,335 00	Profits capital . . . . .	967 32
Unpaid dues . . . . .	403 00	Guaranty fund . . . . .	30 01
" interest . . . . .	55 50	Surplus . . . . .	121 23
" fines . . . . .	7 34	Interest . . . . .	606 99
Permanent expense account . . . . .	263 06	Fines . . . . .	22 89
Temporary expense account . . . . .	73 00	Withdrawal profits . . . . .	13 30
Cash in hands of secretary . . . . .	9 81		
" " treasurer . . . . .	21 03		
	<u>\$34,417 74</u>		<u>\$34,417 74</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$21,001 00
Real estate loans repaid . . . . .	1,250 00
Share loans repaid . . . . .	580 00
Interest . . . . .	1,353 22
Fines . . . . .	72 48
Transfer fees . . . . .	1 00
Withdrawal profits . . . . .	32 69
Cash on hand Oct. 31, 1906 . . . . .	7 70
	<u>\$24,298 09</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$3,371 00
Profits capital withdrawn . . . . .	131 96
Real estate loans . . . . .	18,900 00
Share loans . . . . .	1,685 00
Temporary expense . . . . .	179 29
Cash on hand Oct. 31, 1907 . . . . .	30 84
	<u>\$24,298 09</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
July, 1905	1	\$29 25	499	\$14,595 75
Jan., 1906	2	22 70	325	7,377 50
July, 1906	3	16 31	225	3,669 75
Jan., 1907	4	10 08	579	5,836 32
July, 1907	5	4 00	491	1,964 00
Dues paid in advance . . . . .				180 00
				<u>\$33,623 32</u>
Dues capital . . . . .				\$32,656 00
Profits capital . . . . .				967 32
				<u>\$33,623 32</u>

SHARES	
Number issued during year . . .	1,124
“ withdrawn “ . . .	261
“ in force Oct. 31, 1907 . . .	2,119
“ borrowed upon Oct. 31, 1907 . . .	284
Average number held by each member Oct. 31, 1907 . . .	6.27

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	24
Average size of same . . .	\$1,343 75
“ rate of interest thereon . . .	6.00
Number of share loans . . .	14
Average size of same . . .	\$95 35
“ rate of interest thereon . . .	6.00

MEMBERSHIP	
Number added during year . . .	184
“ withdrawn “ . . .	35
“ of members Oct. 31, 1907 . . .	338
“ “ borrowers “ “ . . .	38
“ “ non-borrowers “ “ . . .	300

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	.45
Percentage of increase in assets during year . . .	127.01
Proportion of profits retained on voluntary withdrawals, 25% . . .	

RATES ON LOANS OCT. 31, 1907  
R. E.: 6%, \$32,250  
Share: 6%, \$1,335

DATE OF EXAMINATION, APRIL 5

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$80	\$99 29	\$179 29
Per cent. of total assets . . . . .	.2324	.2885	.5209

### GROVELAND CO-OPERATIVE BANK, GROVELAND

President, EDWARD H. PARKER      Secretary and Treasurer, GEORGE MITCHELL, JR.

Security Committee: EDWIN H. GEORGE, ALLEN G. TWOMBLY, HARRY W. VAUGHAN

Incorporated Nov. 4, 1895      Began business Nov. 19, 1895

Regular meetings the third Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Bonds and notes . . . . .	\$1,600 00	Dues capital . . . . .	\$60,472 00
Loans on real estate . . . . .	65,650 00	Profits capital . . . . .	10,795 76
“ “ shares . . . . .	1,470 00	Guaranty fund . . . . .	208 11
Unpaid interest . . . . .	220 08	Surplus . . . . .	713 20
Permanent expense account . . . . .	107 50		
Cash in hands of treasurer . . . . .	3,141 49		
	<hr/> \$72,189 07		<hr/> \$72,189 07

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$16,490 00	Nov., 1895	1	\$197 59	44	\$8,693 96
Real estate loans repaid . . . . .	2,450 00	May, 1896	2	186 44	26	4,847 44
Share-loans repaid . . . . .	4,475 00	Nov., 1896	3	175 64	1	175 64
Notes and bonds . . . . .	800 00	May, 1897	4	165 16	21	3,468 36
Interest . . . . .	3,625 48	Nov., 1897	5	154 94	7	1,084 58
Fines . . . . .	144 37	May, 1898	6	145 06	11	1,595 66
Transfer fees . . . . .	75	Nov., 1898	7	135 46	28	3,792 88
Withdrawal profits . . . . .	122 19	May, 1899	8	126 13	3	378 39
Cash on hand Oct. 31, 1906	2,622 70	Nov., 1899	9	117 06	2	234 12
	<u>\$30,730 49</u>	May, 1900	10	108 27	39	4,222 53
		Nov., 1900	11	99 75	49	4,887 75
<i>Disbursements</i>		May, 1901	12	91 43	30	2,742 90
Dues capital withdrawn . . . . .	\$10,299 00	Nov., 1901	13	83 33	19	1,583 27
" " retired . . . . .	3,636 00	May, 1902	14	75 44	75	5,658 00
Profits capital withdrawn . . . . .	1,071 00	Nov., 1902	15	67 74	42	2,845 08
" " retired . . . . .	1,251 33	May, 1903	16	60 22	41	2,469 02
Real estate loans . . . . .	10,200 00	Nov., 1903	17	52 89	70	3,702 30
Share loans . . . . .	770 00	May, 1904	18	45 74	100	4,574 00
Temporary expense . . . . .	346 67	Nov., 1904	19	38 75	102	3,952 50
Permanent expense . . . . .	15 00	May, 1905	20	31 92	80	2,553 60
Cash on hand Oct. 31, 1907	3,141 49	Nov., 1905	21	25 24	123	3,104 52
	<u>\$30,730 49</u>	May, 1906	22	18 70	135	2,524 50
		Nov., 1906	23	12 31	148	1,821 88
		May, 1907	24	6 08	111	674 88
		Dues paid in advance . . . . .				9 00
						<u>\$71,596 76</u>
		Dues capital . . . . .				\$60,472 00
		Profits capital . . . . .				10,795 76
		Unpaid dues . . . . .				329 00
						<u>\$71,596 76</u>

SHARES	
Number issued during year . . .	285
“ withdrawn “ . . .	305
“ retired “ . . .	27
“ in force Oct. 31, 1907 . . .	1,307
“ borrowed upon Oct. 31, 1907 . . .	376
Average number held by each member Oct. 31, 1907 . . .	5.49

MEMBERSHIP	
Number added during year . . .	34
“ withdrawn “ . . .	40
“ of members Oct. 31, 1907 . . .	238
“ “ borrowers “ “ . . .	69
“ “ non-borrowers “ “ . . .	169

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5½%, \$55,100; 6%, \$10,550  
 Share: 5½%, \$1,125; 6%, \$345

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	64
Average size of same . . .	\$1,025 78
“ rate of interest thereon . . .	5.37
Number of share loans . . .	5
Average size of same . . .	\$294 00
“ rate of interest thereon . . .	5.43

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.29
Percentage of increase in assets during year . . .	5.48
Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; 10% thereafter	

DATE OF EXAMINATION, DECEMBER 27

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$273 08	\$73 59	\$346 67
Per cent. of total assets . . .	.3783	.1019	.4802

### GUARDIAN CO-OPERATIVE BANK, BOSTON

President, HENRY P. OAKMAN

Secretary and Treasurer, DANIEL ELDREDGE

Security Committee: HENRY P. OAKMAN, W. H. ROBERTS, JOHN C. COOK, E. K. NEWHALL

Incorporated July 2, 1886 Began business Aug. 6, 1886

Regular meetings the first Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$348,100 00	Dues capital . . .	\$317,990 00
“ “ shares . . .	11,250 00	Profits capital . . .	44,827 86
Common form mortgages . . .	8,365 78	Guaranty fund . . .	4,400 00
Real estate by foreclosure, etc. . .	2,676 21	Surplus . . .	3,814 67
Unpaid interest . . .	1,191 82	Interest . . .	7,557 13
“ premiums . . .	95	Premiums . . .	9 73
“ fines . . .	110 76	Fines . . .	349 21
Temporary expense account . . .	575 00	Transfer fees . . .	2 00
Cash in hands of treasurer . . .	7,097 34	Withdrawal profits . . .	365 00
		Forfeited share account . . .	52 26
	<b>\$379,367 86</b>		<b>\$379,367 86</b>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$77,203 00	June, 1895	19	\$198 16	61	\$12,087 76
R. E. loans eliminated by maturity of shares . . . . .	8,000 00	Dec., 1895	20	187 48	31	5,811 88
Real estate loans repaid . . . . .	29,950 00	June, 1896	21	177 09	33	5,843 97
Share loans repaid . . . . .	6,100 00	Dec., 1896	22	166 95	8	1,335 60
Mortgages . . . . .	200 37	June, 1897	23	157 15	59	9,271 85
Real estate by foreclosure . . . . .	8,303 92	Dec., 1897	24	147 62	343	50,633 66
Interest . . . . .	17,151 50	June, 1898	25	138 38	62	8,579 76
Premiums . . . . .	17 23	Dec., 1898	26	129 40	24	3,105 60
Fines . . . . .	795 02	June, 1899	27	120 63	63	7,599 69
Transfer fees . . . . .	6 25	Dec., 1899	28	112 10	49	5,492 90
Withdrawal profits . . . . .	936 94	June, 1900	29	103 74	225	23,341 50
Forfeited profits . . . . .	80	Dec., 1900	30	95 60	317	30,305 20
Forfeited share account . . . . .	5 30	June, 1901	31	87 66	404	35,414 64
Retired share account . . . . .	6,981 75	Dec., 1901	32	79 90	335	26,766 50
Matured share account . . . . .	2,512 78	June, 1902	33	72 31	207	14,968 17
Surplus . . . . .	20 00	Dec., 1902	34	64 88	330	21,410 40
Cash on hand Oct. 31, 1906 . . . . .	6,239 80	June, 1903	35	57 62	293	16,882 66
	\$164,424 66	Dec., 1903	36	50 52	297	15,004 44
		June, 1904	37	43 57	292	12,722 44
		Dec., 1904	38	36 78	407	14,969 46
		June, 1905	39	30 14	475	14,316 50
		Dec., 1905	40	23 64	443	10,472 52
		June, 1906	41	17 29	472	8,160 88
		Dec., 1906	42	11 08	651	7,213 08
		June, 1907	43	5 00	748	3,740 00
<i>Disbursements</i>						
Dues capital withdrawn . . . . .	\$30,337 00					
" " forfeited . . . . .	5 00					
" " retired . . . . .	5,740 00					
" " matured . . . . .	7,800 00					
Profits capital withdrawn . . . . .	3,749 15					
" " forfeited . . . . .	3 20					
" " retired . . . . .	1,443 00					
" " matured . . . . .	2,666 80					
Real estate loans . . . . .	78,250 00					
Share loans . . . . .	11,250 00					
Mortgages . . . . .	2,900 00					
Real estate by foreclosure . . . . .	474 47					
Interest . . . . .	157 34					
Temporary expense . . . . .	2,332 93					
Retired share account . . . . .	7,685 65					
Matured share account . . . . .	2,512 78					
Dues capital . . . . .	20 00					
Cash on hand Oct. 31, 1907 . . . . .	7,097 34					
	\$164,424 66					
		Dues paid in advance . . . . .			299 00	
						\$365,749 86
		Dues capital . . . . .				\$317,990 00
		Profits capital . . . . .				44,827 86
		Unpaid dues . . . . .				2,932 00
						\$365,749 86

SHARES	
Number issued during year	1,611
“ withdrawn “	824
“ forfeited “	5
“ retired “	50
“ matured “	52
“ in force Oct. 31, 1907	6,629
“ borrowed upon Oct. 31, 1907	2,027
Average number held by each member Oct. 31, 1907	7.81

MEMBERSHIP	
Number added during year	181
“ withdrawn “	122
“ of members Oct. 31, 1907	849
“ “ borrowers “	183
“ “ non-borrowers “	666

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$325,700; 5½%, \$11,800; 5¾%, \$800; 5¾%, \$1,700; 6%, \$2,000; 6.30%, \$6,100	
Share: 5%, \$10,000; 5½%, \$600; 5¾%, \$350; 6%, \$300	

LOANS ON OCT. 31, 1907	
Number of real estate loans	145
Average size of same	\$2,400 69
“ rate of interest thereon	5.04
Number of share loans	55
Average size of same	\$204 55
“ rate of interest thereon	5.07

PROFITS DISTRIBUTED	
First term, 2¼%; second term, 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.26
Percentage of increase in assets during year	12.14
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MAY 16

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,300	\$1,032 93	\$2,332 93
Per cent. of total assets	.3427	.2723	.6150

### HAMPTON CO-OPERATIVE BANK, EASTHAMPTON

President, LOUIS N. DIBBLE

Secretary, N. SEELYE HITCHCOCK

Treasurer, WM. L. PITCHER

Security Committee: LOUIS N. DIBBLE, HARLAN J. PORTER, WM. L. PITCHER

Incorporated March 24, 1900 Began business April 2, 1900

Regular meetings the first Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$65,824 48	Dues capital	\$60,972 00
“ “ shares	4,055 00	Profits capital	10,257 70
Unpaid interest	41 91	Guaranty fund	126 06
Permanent expense account	117 37	Surplus	604 36
Cash in hands of secretary	142 21	Forfeited share account	15 00
“ “ treasurer	1,794 15		
	\$71,975 12		\$71,975 12



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$15,940 00	Apr., 1900	1	\$112 41	214	\$24,055 74
Real estate loans repaid . . . . .	7,226 90	Nov., 1900	2	102 21	78	7,972 38
Share loans repaid . . . . .	545 00	May, 1901	3	93 64	54	5,056 56
Interest . . . . .	3,646 26	Nov., 1901	4	85 27	31	2,643 37
Premiums . . . . .	4 05	May, 1902	5	77 07	62	4,778 34
Fines . . . . .	21 88	Nov., 1902	6	69 09	53	3,661 77
Withdrawal profits . . . . .	25 27	May, 1903	7	61 31	104	6,376 24
Overdraft . . . . .	4 18	Nov., 1903	8	53 73	56	3,008 88
Cash on hand Oct. 31, 1906 . . . . .	467 63	May, 1904	9	46 35	37	1,714 95
		Nov., 1904	10	39 18	23	901 14
		May, 1905	11	32 18	86	2,767 48
		Nov., 1905	12	25 39	89	2,259 71
		May, 1906	13	18 78	175	3,286 50
		Nov., 1906	14	12 35	147	1,815 45
		May, 1907	15	6 09	191	1,163 19
		Dues paid in advance . . . . .				56 00
						\$71,517 70
		Dues capital . . . . .				\$60,972 00
		Profits capital . . . . .				10,257 70
		Unpaid dues . . . . .				288 00
						\$71,517 70

SHARES	
Number issued during year . . . . .	351
“ withdrawn “ . . . . .	141
“ in force Oct. 31, 1907 . . . . .	1,400
“ borrowed upon Oct. 31, 1907 . . . . .	452
Average number held by each mem- ber Oct. 31, 1907 . . . . .	5.90

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	43
Average size of same . . . . .	\$1,530 80
“ rate of interest thereon . . . . .	6.00
Number of share loans . . . . .	23
Average size of same . . . . .	\$176 30
“ rate of interest thereon . . . . .	6.00

MEMBERSHIP	
Number added during year . . . . .	38
“ withdrawn “ . . . . .	23
“ of members Oct. 31, 1907 . . . . .	237
“ “ borrowers “ “ . . . . .	58
“ “ non-borrowers “ “ . . . . .	179

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.03
Percentage of increase in assets dur- ing year . . . . .	24.32
Proportion of profits retained on voluntary withdrawals, 25% on shares less than 4 years old . . . . .	

RATES ON LOANS OCT. 31, 1907  
R. E.: 6%, \$65,824.48  
Share: 6%, \$4,055

DATE OF EXAMINATION, SEPTEMBER 19

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$112 50	\$73 76	\$186 26
Per cent. of total assets . . . . .	.1563	.1025	.2588

**HAVERHILL CO-OPERATIVE BANK, HAVERHILL**

President, JAMES W. HARRIS

Secretary and Treasurer, WILLIAM H. PAGE

Security Committee: JAMES W. HARRIS, JACKSON WEBSTER, FRED A. CHENEY

Incorporated Aug. 20, 1877 Began business Sept. 3, 1877

Regular meetings the first Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Bonds and notes	\$1,000 00	Dues capital	\$359,369 00
Loans on real estate	395,500 00	Profits capital	57,224 69
"    " shares	10,100 00	Guaranty fund	5,600 00
Common form mortgages	4,114 00	Surplus	1,361 14
Real estate by foreclosure, etc.	5,724 07	Forfeited share account	78 44
Unpaid interest	2,647 43		
"    fines	99 60		
Bond premium account	1,000 00		
Cash in hands of treasurer	3,448 17		
	<b>\$423,633 27</b>		<b>\$423,633 27</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital	\$90,082 00
Real estate loans eliminated by foreclosure	3,200 00
R. E. loans eliminated by maturity of shares	5,200 00
Real estate loans repaid	40,150 00
Share loans repaid	15,550 00
Mortgages	170 00
Notes and bonds	70,880 00
Real estate by foreclosure	15,300 35
Interest	22,278 00
Bond premium account	57 50
Fines	373 83
Transfer fees	2 00
Withdrawal profits	590 53
Forfeited profits	53 73
Insurance account	20 50
Forfeited share account	1,436 70
Matured share account	25,578 99
Personal accounts	276 42
Cash on hand Oct. 31, 1906	525 92
	<b>\$291,726 47</b>

<i>Disbursements</i>	
Dues capital withdrawn	\$46,464 00
"    " forfeited	2,324 00
"    " matured	25,729 00
Profits capital withdrawn	5,911 21
"    " forfeited	537 31
"    " matured	7,489 80
Real estate loans	146,950 00
Share loans	12,000 00
Mortgages	2,700 00
Notes and bonds	1,880 00
Real estate by foreclosure	4,426 26
Interest	462 62
Temporary expense	2,395 93
Bond premium account	1,307 53
Forfeited share account	1,919 48
Matured share account	25,781 16
Cash on hand Oct. 31, 1907	3,448 17
	<b>\$291,726 47</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1895	33	\$195 25	71	\$13,862 75
Nov., 1895	34	185 17	133	24,627 61
May, 1896	35	175 38	75	13,153 50
Nov., 1896	36	165 84	136	22,554 24
May, 1897	37	156 53	142	22,227 26
Nov., 1897	38	147 42	47	6,928 74
May, 1898	39	138 57	261	36,166 77
Nov., 1898	40	129 89	129	16,755 81
May, 1899	41	121 41	152	18,454 32
Nov., 1899	42	113 13	154	17,422 02
May, 1900	43	105 03	313	32,874 39
Nov., 1900	44	97 07	129	12,522 03
May, 1901	45	89 24	301	26,861 24
Nov., 1901	46	81 58	219	17,866 02
May, 1902	47	74 06	216	15,996 96
Nov., 1902	48	66 69	141	9,403 29
May, 1903	49	59 38	263	15,616 94
Nov., 1903	50	52 25	314	16,406 50
May, 1904	51	45 24	223	10,088 52
Nov., 1904	52	38 39	258	9,904 62
May, 1905	53	31 66	395	12,505 70
Nov., 1905	54	25 08	612	15,348 96
May, 1906	55	18 62	603	11,227 86
Nov., 1906	56	12 28	900	11,052 00
May, 1907	57	6 07	1,352	8,206 64

Dues paid in advance	427 00
	<b>\$418,461 69</b>

Dues capital	\$359,369 00
Profits capital	57,224 69
Unpaid dues	1,868 00
	<b>\$418,461 69</b>

SHARES	
Number issued during year	2,588
“ withdrawn “	1,296
“ forfeited “	38
“ matured “	166
“ in force Oct. 31, 1907	7,539
“ borrowed upon Oct. 31, 1907	2,251
Average number held by each member Oct. 31, 1907	6.70

MEMBERSHIP	
Number added during year	266
“ withdrawn “	149
“ of members Oct. 31, 1907	1,125
“ “ borrowers “	286
“ “ non-borrowers “	839

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$388,400; 6%, \$7,100	
Share: 5%, \$8,850; 6%, \$1,250	

LOANS ON OCT. 31, 1907	
Number of real estate loans	244
Average size of same	\$1,620 90
“ rate of interest thereon	5.02
Number of share loans	42
Average size of same	\$240 48
“ rate of interest thereon	5.12

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.67
Percentage of increase in assets during year	4.4
Proportion of profits retained on voluntary withdrawals, 10%	

DATE OF EXAMINATION, AUGUST 12

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,520	\$875 93	\$2,395 93
Per cent. of total assets	.3588	.2068	.5656

### HENRY WILSON CO-OPERATIVE BANK, NATICK

President, JOHN R. ADAMS

Secretary, RICHARD FOLEY

Treasurer, HARVEY H. WHITNEY

Security Committee: DANIEL A. MAHONEY, H. H. WHITNEY, J. E. SWEETLAND,  
D. C. FELTON, G. F. WHITNEY

Incorporated Oct. 23, 1886 Began business Nov. 12, 1886

Regular meetings the second Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$165,650 00	Dues capital	\$160,728 00
“ “ shares	11,950 00	Profits capital	29,199 79
Common form mortgages	4,600 00	Guaranty fund	1,800 00
Real estate by foreclosure, etc.,	15,060 59	Surplus	6,338 24
Unpaid interest	660 83		
“ fines	94 93		
Cash in hands of treasurer	49 68		
	<u>\$198,066 03</u>		<u>\$198,066 03</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital	\$29,878 00	Nov., 1894	17	\$206 68	47	\$9,713 96
Real estate loans elimi- nated by foreclosure	1,100 00	May, 1895	18	196 21	87	17,070 27
Real estate loans repaid	13,650 00	Nov., 1895	19	186 01	46	8,556 46
Share loans repaid	9,200 00	May, 1896	20	176 16	65	11,450 40
Real estate by foreclosure	1,053 25	Nov., 1896	21	166 55	55	9,160 25
Interest	9,618 30	May, 1897	22	157 15	20	3,143 00
Premiums	27 70	Nov., 1897	23	147 96	20	2,959 20
Fines	311 88	May, 1898	24	138 95	29	4,029 55
Transfer fees	4 00	Nov., 1898	25	130 16	108	14,057 28
Withdrawal profits	360 60	May, 1899	26	121 54	107	13,004 78
Forfeited profits	38 04	Nov., 1899	27	113 11	145	16,400 95
Taxes and insurance	134 42	May, 1900	28	104 89	102	10,698 78
Profits capital	4 62	Nov., 1900	29	96 83	105	10,167 15
Cash on hand Oct. 31, 1906	7,531 02	May, 1901	30	88 95	71	6,315 45
		Nov., 1901	31	81 26	78	6,338 28
	\$72,911 83	May, 1902	32	73 72	126	9,288 72
		Nov., 1902	33	66 34	70	4,643 80
		May, 1903	34	59 10	62	3,664 20
<i>Disbursements</i>		Nov., 1903	35	52 00	51	2,652 00
Dues capital withdrawn	\$9,288 00	May, 1904	36	45 04	113	5,089 52
" " forfeited	35 00	Nov., 1904	37	38 22	159	6,076 98
" " retired	4,364 00	May, 1905	38	31 53	204	6,432 12
" " matured	11,211 00	Nov., 1905	39	24 97	221	5,518 37
Profits capital withdrawn	1,442 24	May, 1906	40	18 54	84	1,557 36
" " forfeited	38 04	Nov., 1906	41	12 24	120	1,468 80
" " retired	1,360 85	May, 1907	42	6 06	236	1,430 16
" " matured	3,428 32					
Real estate loans	29,800 00					
Share loans	8,150 00					
Real estate by foreclosure	1,828 47					
Temporary expense	990 77					
Surplus	925 46					
Cash on hand Oct. 31, 1907	49 68					
	\$72,911 83					
		Dues paid in advance				135 00
						\$191,022 79
		Dues capital				\$160,728 00
		Profits capital				29,199 79
		Unpaid dues				1,095 00
						\$191,022 79

SHARES	
Number issued during year	371
“ withdrawn	184
“ forfeited	6
“ retired	29
“ matured	73
“ in force Oct. 31, 1907	2,531
“ borrowed upon Oct. 31, 1907	1,080
Average number held by each member Oct. 31, 1907	7.27

MEMBERSHIP	
Number added during year	45
“ withdrawn	28
“ of members Oct. 31, 1907	351
“ borrowers	120
“ non-borrowers	231

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$154,600; 5½%, \$800; 6%,  
 \$7,600; 6.30%, \$2,650  
 Share: 5%, \$11,550; 6%, \$400

LOANS ON OCT. 31, 1907	
Number of real estate loans	92
Average size of same	\$1,800 54
“ rate of interest thereon	5.07
Number of share loans	62
Average size of same	\$192 74
“ rate of interest thereon	5.03

PROFITS DISTRIBUTED  
 First term, 2%; second term, 2%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	4.28
Percentage of increase in assets during year	3.57
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, JANUARY 29

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$798 91	\$191 86	\$990 77
Per cent. of total assets	.4034	.0968	.5002

### HIGHLAND CO-OPERATIVE BANK, BOSTON

President, JAMES P. CLEARY

Secretary, FREDERICK W. KLEMM

Treasurer, JOSEPH ENGEL

Security Committee: JOSEPH ENGEL, GEORGE FINNERAN, JOHN F. DEMPSEY,  
 ALFRED M. ZEIGLER

Incorporated Feb. 24, 1899 Began business Feb. 27, 1899

Regular meetings the third Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$159,675 00	Dues capital	\$143,023 00
“ “ shares	3,850 00	Profits capital	19,165 54
Unpaid interest	490 23	Guaranty fund	800 00
“ fines	29 94	Surplus	310 36
Cash in hands of treasurer	1,375 02	Interest	2,017 93
		Fines	49 82
		Transfer fees	50
		Withdrawal profits	50 04
		Forfeited share account	3 00
	\$165,420 19		\$165,420 19

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$42,472 00	Feb., 1899	1	\$129 53	262	\$33,936 86
Real estate loans repaid . . . . .	17,125 00	Aug., 1899	2	120 65	30	3,619 50
Share loans repaid . . . . .	5,725 00	Feb., 1900	3	111 83	35	3,914 05
Interest . . . . .	7,297 77	Aug., 1900	4	103 29	112	11,568 48
Fines . . . . .	189 08	Feb., 1901	5	94 94	232	22,026 08
Transfer fees . . . . .	1 50	Aug., 1901	6	86 78	71	6,161 38
Withdrawal profits . . . . .	288 40	Feb., 1902	7	78 80	67	5,279 60
Forfeited profits . . . . .	1 42	Aug., 1902	8	71 03	75	5,327 25
Forfeited share account . . . . .	200 00	Feb., 1903	9	63 49	183	11,618 67
Cash on hand Oct. 31, 1906 . . . . .	2,931 72	Aug., 1903	10	56 07	149	8,354 43
	\$76,231 89	Feb., 1904	11	48 86	179	8,745 94
		Aug., 1904	12	41 81	148	6,187 88
		Feb., 1905	13	34 94	244	8,525 36
		Aug., 1905	14	28 23	240	6,775 20
		Feb., 1906	15	21 69	461	9,999 09
		Aug., 1906	16	15 31	287	4,393 97
		Feb., 1907	17	9 08	635	5,765 80
		Aug., 1907	18	3 00	518	1,554 00
		Dues paid in advance . . . . .				264 00
						\$164,017 54
		Dues capital . . . . .				\$143,023 00
		Profits capital . . . . .				19,165 54
		Unpaid dues . . . . .				1,829 00
						\$164,017 54

SHARES	
Number issued during year . . . . .	1,308
“ withdrawn “ . . . . .	737
“ forfeited “ . . . . .	50
“ in force Oct. 31, 1907 . . . . .	3,928
“ borrowed upon Oct. 31, 1907 . . . . .	951
Average number held by each mem- ber Oct. 31, 1907 . . . . .	9.69

MEMBERSHIP	
Number added during year . . . . .	131
“ withdrawn “ . . . . .	84
“ of members Oct. 31, 1907 . . . . .	405
“ “ borrowers “ “ . . . . .	73
“ “ non-borrowers “ “ . . . . .	332

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$159,675	
Share: 5%, \$1,800; 6%, \$2,050	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	63
Average size of same . . . . .	\$2,534 52
“ rate of interest thereon . . . . .	5.00
Number of share loans . . . . .	10
Average size of same . . . . .	\$385 00
“ rate of interest thereon . . . . .	5.53

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	.68
Percentage of increase in assets dur- ing year . . . . .	19.53
Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 years to 8 years old; after 8 years, none	

DATE OF EXAMINATION, FEBRUARY 4

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$500	\$198 13	\$698 13
Per cent. of total assets . . . . .	.3023	.1198	.4221



**HILLSIDE CO-OPERATIVE BANK, MEDFORD***President*, HENRY V. ROWELL*Secretary and Treasurer*, HERBERT T. BROWN*Security Committee*: FREDERICK A. BRUCE, F. RUSSELL DAME, WILLIAM H. ATKINS,  
HENRY V. ROWELL

Incorporated Jan. 26, 1906 Began business Feb. 6, 1906

Regular meetings the first Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$18,000 00	Dues capital . . . . .	\$18,968 00
" " shares . . . . .	1,365 00	Profits capital . . . . .	476 23
Permanent expense account . . . . .	307 41	Guaranty fund . . . . .	13 00
Temporary expense account . . . . .	57 49	Surplus . . . . .	38 10
Cash in hands of treasurer . . . . .	43 05	Interest . . . . .	241 33
		Fines . . . . .	27 84
		Transfer fees . . . . .	75
		Withdrawal profits . . . . .	7 70
	<u>\$19,772 95</u>		<u>\$19,772 95</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$14,013 00
Real estate loans repaid . . . . .	2,000 00
Share loans repaid . . . . .	480 00
Interest . . . . .	666 25
Fines . . . . .	59 26
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	10 64
Cash on hand Oct. 31, 1906 . . . . .	1,260 43
	<u>\$18,491 83</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$1,542 00
Profits capital withdrawn . . . . .	42 29
Real estate loans . . . . .	14,900 00
Share loans . . . . .	1,705 00
Temporary expense . . . . .	79 49
Permanent expense . . . . .	180 00
Cash on hand Oct. 31, 1907 . . . . .	43 05
	<u>\$18,491 83</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Feb., 1906	1	\$21 69	547	\$11,864 43
Aug., 1906	2	15 31	208	3,184 48
Feb., 1907	3	9 08	429	3,895 32
Aug., 1907	4	3 00	161	483 00
Dues paid in advance . . . . .				332 00
				<u>\$19,759 23</u>
Dues capital . . . . .				\$18,968 00
Profits capital . . . . .				476 23
Unpaid dues . . . . .				315 00
				<u>\$19,759 23</u>

SHARES	
Number issued during year	629
“ withdrawn “	161
“ in force Oct. 31, 1907	1,345
“ borrowed upon Oct. 31, 1907	215
Average number held by each member Oct. 31, 1907	6.31

LOANS ON OCT. 31, 1907	
Number of real estate loans	11
Average size of same	\$1,636 36
“ rate of interest thereon	5.06
Number of share loans	16
Average size of same	\$85 31
“ rate of interest thereon	6.00

MEMBERSHIP	
Number added during year	89
“ withdrawn “	37
“ of members Oct. 31, 1907	213
“ “ borrowers “	27
“ “ non-borrowers “	186

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.26
Percentage of increase in assets during year	198.23
Proportion of profits retained on voluntary withdrawals, 25%	

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$17,000; 6%, \$1,000  
Share: 6%, \$1,365

DATE OF EXAMINATION, DECEMBER 28

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$40	\$76 98	\$116 98
Per cent. of total assets	.2023	.3893	.5916

### HINGHAM CO-OPERATIVE BANK, HINGHAM

President, EBED L. RIPLEY

Secretary and Treasurer, WALTER B. FOSTER

Security Committee: C. SUMNER CUSHING, FRANCIS M. RIPLEY, EDWARD W. BARTLETT, IRA G. HERSEY, GEORGE PRICE

Incorporated June 1, 1889 Began business June 5, 1889

Regular meetings the first Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$325,750 00	Dues capital	\$281,836 00
“ “ shares	15,850 00	Profits capital	60,528 06
Real estate by foreclosure, etc.	1,474 57	Guaranty fund	1,979 00
Unpaid interest	1,108 70	Surplus	5,537 00
“ premiums	3 60	Interest	165 91
“ fines	140 57	Forfeited share account	6 62
Mortgage balances	15 00	Security committee,	54 51
Cash in hands of treasurer	5,764 66		
	<b>\$350,107 10</b>		<b>\$350,107 10</b>

# RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$62,208 00
R. E. loans eliminated by maturity of shares . . . . .	12,000 00
Real estate loans repaid . . . . .	35,000 00
Share loans repaid . . . . .	10,350 00
Real estate by foreclosure . . . . .	4,790 04
Interest . . . . .	18,303 84
Premiums . . . . .	60 05
Fines . . . . .	904 96
Transfer fees . . . . .	2 50
Withdrawal profits . . . . .	1,028 37
Forfeited profits . . . . .	15 72
Forfeited share account . . . . .	218 45
Personal accounts . . . . .	52 00
Mortgage balances . . . . .	10,868 46
Cash on hand Oct. 31, 1906 . . . . .	10,450 24
	<u>\$166,252 63</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$22,882 00
“ “ forfeited . . . . .	715 00
“ “ matured . . . . .	30,304 00
Profits capital withdrawn . . . . .	4,117 76
“ “ forfeited . . . . .	63 52
“ “ matured . . . . .	12,349 58
Real estate loans . . . . .	68,650 00
Share loans . . . . .	7,200 00
Real estate by foreclosure . . . . .	224 42
Temporary expense . . . . .	1,716 74
Forfeited share account . . . . .	218 45
Surplus . . . . .	1,120 15
Personal accounts . . . . .	42 89
Mortgage balances . . . . .	10,883 46
Cash on hand Oct. 31, 1907 . . . . .	5,764 66
	<u>\$166,252 63</u>

# RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	14	\$201 61	50	\$10,080 50
May, 1896	15	190 11	135	25,664 85
Nov., 1896	16	179 04	97	17,366 88
May, 1897	17	168 25	166	27,929 50
Nov., 1897	18	157 78	132	20,286 96
May, 1898	19	147 65	121	17,865 65
Nov., 1898	20	137 81	141	19,431 21
May, 1899	21	128 25	99	12,696 75
Nov., 1899	22	118 98	135	16,062 30
May, 1900	23	109 96	217	23,861 32
Nov., 1900	24	101 18	132	13,355 76
May, 1901	25	92 64	129	11,950 56
Nov., 1901	26	84 33	92	7,758 36
May, 1902	27	76 22	268	20,426 96
Nov., 1902	28	68 34	168	11,481 12
May, 1903	29	60 67	241	14,621 47
Nov., 1903	30	53 22	222	11,814 84
May, 1904	31	45 96	276	12,684 96
Nov., 1904	32	38 90	233	9,063 70
May, 1905	33	32 01	385	12,323 85
Nov., 1905	34	25 29	392	9,913 68
May, 1906	35	18 73	410	7,679 30
Nov., 1906	36	12 33	446	5,499 18
May, 1907	37	6 09	560	3,410 40

Dues paid in advance . . . . .	301 00
	<u>\$344,071 06</u>

Dues capital . . . . .	\$281,836 00
Profits capital . . . . .	60,528 06
Unpaid dues . . . . .	1,707 00
	<u>\$344,071 06</u>

SHARES	
Number issued during year . . . . .	1,033
“ withdrawn “ . . . . .	388
“ forfeited “ . . . . .	64
“ matured “ . . . . .	211
“ in force Oct. 31, 1907 . . . . .	5,247
“ borrowed upon Oct. 31, 1907 . . . . .	1,932
Average number held by each member Oct. 31, 1907 . . . . .	8.07

MEMBERSHIP	
Number added during year . . . . .	123
“ withdrawn “ . . . . .	72
“ of members Oct. 31, 1907 . . . . .	650
“ “ borrowers “ “ . . . . .	291
“ “ non-borrowers “ “ . . . . .	359

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$3,000; 5.25%, \$300,050;	
5.50%, \$5,000; 5.75%, \$1,400; 6.30%,	
\$16,300	
Share: 5.25%, \$15,850	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	197
Average size of same . . . . .	\$1,653 55
“ rate of interest thereon . . . . .	5.31
Number of share loans . . . . .	94
Average size of same . . . . .	\$168 61
“ rate of interest thereon . . . . .	5.25

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.20
Percentage of increase in assets during year . . . . .	2.55
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, JUNE 14

# TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,542 89	\$173 85	\$1,716 74
Per cent. of total assets . . . . .	.4407	.0497	.4904

**HOLBROOK CO-OPERATIVE BANK, HOLBROOK***President, W. F. GLEASON**Secretary and Treasurer, GEORGE T. WILDE**Security Committee: C. H. McCARTER, Z. A. FRENCH, F. B. DIMAN*

Incorporated May 11, 1888 Began business June 11, 1888

Regular meetings the second Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$101,625 00	Dues capital . . .	\$94,625 00
" " shares . . .	4,400 00	Profits capital . . .	16,154 84
Unpaid interest . . .	434 13	Guaranty fund . . .	660 00
" premiums . . .	5 65	Surplus . . .	2,218 99
" fines . . .	46 74	Interest . . .	2,803 47
Temporary expense account . . .	139 13	Premiums . . .	17 85
Cash in hands of treasurer . . .	10,031 32	Fines . . .	77 80
		Transfer fees . . .	1 75
		Withdrawal profits . . .	122 27
	<u>\$116,681 97</u>		<u>\$116,681 97</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . .	\$27,616 00
Real estate loans repaid . . .	15,100 00
Share loans repaid . . .	2,275 00
Interest . . .	6,175 85
Premiums . . .	52 51
Fines . . .	168 28
Transfer fees . . .	3 00
Withdrawal profits . . .	298 12
Surplus . . .	39 18
Cash on hand Oct. 31, 1906 . . .	4,801 76
	<u>\$56,529 70</u>
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$7,965 00
Profits capital withdrawn . . .	1,195 15
Real estate loans . . .	33,450 00
Share loans . . .	3,575 00
Temporary expense, . . .	279 33
Profits capital . . .	33 90
Cash on hand Oct. 31, 1907 . . .	10,031 32
	<u>\$56,529 70</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
June, 1896	17	\$191 29	24	\$4,590 96
Dec., 1896	18	179 83	32	5,754 56
June, 1897	19	168 73	34	5,736 82
Dec., 1897	20	158 02	22	3,476 44
June, 1898	21	147 54	25	3,688 50
Dec., 1898	22	137 59	21	2,889 39
June, 1899	23	127 76	20	2,555 20
Dec., 1899	24	118 35	82	9,704 70
June, 1900	25	109 23	28	3,058 44
Dec., 1900	26	100 24	40	4,009 60
June, 1901	27	91 57	60	5,494 20
Dec., 1901	28	83 13	88	7,315 44
June, 1902	29	74 93	49	3,671 57
Dec., 1902	30	66 97	148	9,911 56
June, 1903	31	59 24	81	4,798 44
Dec., 1903	32	51 75	83	4,295 25
June, 1904	33	44 46	85	3,779 10
Dec., 1904	34	37 39	111	4,150 29
June, 1905	35	30 52	177	5,402 04
Dec., 1905	36	23 85	320	7,632 00
June, 1906	37	17 38	228	3,962 64
Dec., 1906	38	11 10	377	4,184 70
June, 1907	39	5 00	266	1,330 00

Dues paid in advance . . . 33 00

\$111,424 84

Dues capital . . .	\$94,625 00
Profits capital . . .	16,154 84
Unpaid dues . . .	645 00

\$111,424 84

SHARES	
Number issued during year	697
" withdrawn	235
" in force Oct. 31, 1907	2,401
" borrowed upon Oct. 31, 1907	692
Average number held by each member Oct. 31, 1907	6.93

LOANS ON OCT. 31, 1907	
Number of real estate loans	98
Average size of same	\$1,036 99
" rate of interest thereon	6.03
Number of share loans	16
Average size of same	\$275 00
" rate of interest thereon	6.00

MEMBERSHIP	
Number added during year	73
" withdrawn	29
" of members Oct. 31, 1907	347
" " borrowers	97
" " non-borrowers	250

PROFITS DISTRIBUTED  
First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.61
Percentage of increase in assets during year	27.11
Proportion of profits retained on voluntary withdrawals, 25%	

RATES ON LOANS OCT. 31, 1907  
R. E.: 6%, \$91,100; 6½%, \$10,525  
Share: 6%, \$4,400

DATE OF EXAMINATION, FEBRUARY 4

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$227 16	\$52 17	\$279 33
Per cent. of total assets	.1947	.0447	.2394

### HOLYOKE CO-OPERATIVE BANK, HOLYOKE

President, CHARLES L. NEWCOMB

Secretary and Treasurer, FRANK J. PHELPS

Security Committee: W. H. BULLARD, J. H. MONTGOMERY, JAMES PARFITT

Incorporated July 24, 1880 Began business Aug. 25, 1880

Regular meetings the fourth Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$383,650 00	Dues capital	\$370,243 00
" " shares	30,150 00	Profits capital	63,645 02
Real estate by foreclosure, etc.	8,716 02	Guaranty fund	2,658 21
Unpaid dues	2,215 00	Forfeited share account	862 14
" interest	1,130 90	Profit and loss	120 67
" fines	52 63		
Furniture account	200 00		
Cash in hands of treasurer	11,414 49		
	\$437,529 04		\$437,529 04

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$99,506 00
Real estate loans eliminated by foreclosure . . . . .	5,000 00
R. E. loans eliminated by maturity of shares . . . . .	3,600 00
Real estate loans repaid . . . . .	65,350 00
Share loans repaid . . . . .	18,800 00
Real estate by foreclosure . . . . .	5,960 18
Interest . . . . .	19,969 49
Fines . . . . .	759 34
Transfer fees . . . . .	12 75
Withdrawal profits . . . . .	742 01
Forfeited profits . . . . .	36 55
Temporary expense . . . . .	122 50
Forfeited share account . . . . .	840 55
Retired share account . . . . .	11,287 38
Matured share account . . . . .	23,513 19
Cash on hand Oct. 31, 1906 . . . . .	19,417 14
	<u>\$274,917 08</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$38,152 00
“ “ forfeited . . . . .	1,415 00
“ “ retired . . . . .	9,802 00
“ “ matured . . . . .	16,965 00
Profits capital withdrawn . . . . .	4,947 83
“ “ forfeited . . . . .	177 54
“ “ retired . . . . .	1,310 22
“ “ matured . . . . .	6,498 39
Real estate loans . . . . .	112,600 00
Share loans . . . . .	28,700 00
Real estate by foreclosure . . . . .	5,377 79
Interest . . . . .	175 16
Temporary expense . . . . .	2,407 28
Forfeited share account . . . . .	124 01
Retired share account . . . . .	11,287 38
Matured share account . . . . .	23,513 19
Profits capital . . . . .	49 80
Cash on hand Oct. 31, 1907 . . . . .	11,414 49
	<u>\$274,917 08</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	31	\$198 78	91	\$18,088 98
May, 1896	32	187 58	76	14,256 08
Nov., 1896	33	176 68	78	13,781 04
May, 1897	34	166 12	117	19,436 04
Nov., 1897	35	155 86	122	19,014 92
May, 1898	36	145 90	93	13,568 70
Nov., 1898	37	136 24	115	15,667 60
May, 1899	38	126 85	136	17,251 60
Nov., 1899	39	117 72	146	17,187 12
May, 1900	40	108 85	112	12,191 20
Nov., 1900	41	100 24	361	36,186 64
May, 1901	42	91 86	210	19,290 60
Nov., 1901	43	83 71	200	16,742 00
May, 1902	44	75 75	291	22,043 25
Nov., 1902	45	67 95	330	22,423 50
May, 1903	46	60 39	493	29,772 27
Nov., 1903	47	53 02	490	25,979 80
May, 1904	48	45 79	370	16,942 30
Nov., 1904	49	38 75	483	18,716 25
May, 1905	50	31 90	565	18,023 50
Nov., 1905	51	25 19	556	14,005 64
May, 1906	52	18 66	709	13,229 94
Nov., 1906	53	12 29	766	9,414 14
May, 1907	54	6 07	1,713	10,397 91

Dues paid in advance . . . . .	277 00
	<u>\$433,888 02</u>

Dues capital . . . . .	\$370,243 00
Profits capital . . . . .	63,645 02
	<u>\$433,888 02</u>



SHARES	
Number issued during year	2,606
“ withdrawn “	1,006
“ forfeited “	46
“ retired “	145
“ matured “	117
“ in force Oct. 31, 1907	8,623
“ borrowed upon Oct. 31, 1907	2,740
Average number held by each member Oct. 31, 1907	6.11

MEMBERSHIP	
Number added during year	349
“ withdrawn “	185
“ of members Oct. 31, 1907	1,410
“ “ borrowers “	403
“ “ non-borrowers “	1,007

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$370,000; 6%, \$13,650  
 Share: 5%, \$30,150

DATE OF EXAMINATION, JUNE 28

LOANS ON OCT. 31, 1907	
Number of real estate loans	287
Average size of same	\$1,336 76
“ rate of interest thereon	5.04
Number of share loans	114
Average size of same	\$264 47
“ rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.61
Percentage of increase in assets during year	10.06
Proportion of profits retained on voluntary withdrawals, 25% on shares less than 4 years old; 20% on shares from 4 to 6 years old; 15% on shares from 6 to 8 years old; 10% on shares from 8 to 10 years old; 5% on shares from 10 to 12 years old; after 12 years, none	

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,029 72	\$377 56	\$2,407 28
Per cent. of total assets	.4639	.0863	.5502

### HOME CO-OPERATIVE BANK, WORCESTER

President, ENOCH H. TOWNE

Secretary and Treasurer, GEORGE O. BRIDGES

Security Committee: DANIEL PARLIN, E. J. BARDWELL, ALEX. BELISLE

Incorporated June 10, 1882 Began business June 16, 1882

Regular meetings the Friday preceding the third Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$629,060 00	Dues capital	\$547,859 00
“ “ shares	19,895 00	Profits capital	93,499 80
Common form mortgages	5,300 00	Guaranty fund	4,960 00
Real estate by foreclosure, etc.	1,750 63	Surplus	7,062 12
Temporary expense account	1,020 87	Interest	13,578 85
Cash in hands of treasurer	10,700 61	Fines	491 14
		Transfer fees	7 00
		Forfeited share account	114 25
		Rent	154 95
	\$667,727 11		\$667,727 11

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$137,256 00
Real estate loans eliminated by foreclosure . . . . .	1,700 00
R. E. loans eliminated by maturity of shares . . . . .	5,950 00
Real estate loans repaid . . . . .	104,550 00
Share loans repaid . . . . .	9,590 00
Uncompleted mtge loans . . . . .	9,800 00
Real estate by foreclosure . . . . .	11,098 54
Interest . . . . .	37,491 52
Fines . . . . .	1,053 48
Transfer fees . . . . .	22 00
Withdrawal profits . . . . .	668 62
Forfeited profits . . . . .	10 82
Temporary expense . . . . .	492 36
Forfeited share account . . . . .	70 59
Rent . . . . .	279 88
Profit and loss . . . . .	725 73
Cash on hand Oct. 31, 1906 . . . . .	9,189 28
	<u>\$329,948 82</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$43,081 00
“ “ forfeited . . . . .	445 00
“ “ retired . . . . .	21,122 00
“ “ matured . . . . .	6,533 00
Profits capital withdrawn . . . . .	7,109 61
“ “ forfeited . . . . .	51 80
“ “ retired . . . . .	6,838 50
“ “ matured . . . . .	2,880 17
Real estate loans . . . . .	200,100 00
Share loans . . . . .	13,750 00
Uncompleted mtge. loans . . . . .	9,800 00
Mortgages . . . . .	2,000 00
Real estate by foreclosure . . . . .	2,323 68
Interest . . . . .	139 00
Temporary expense . . . . .	2,354 76
Forfeited share account . . . . .	70 59
Rent . . . . .	81 77
Profit and loss . . . . .	567 33
Cash on hand Oct. 31, 1907 . . . . .	10,700 61
	<u>\$329,948 82</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
June, 1896	29	\$192 31	10	\$1,923 10
June, 1897	31	169 70	33	5,600 10
June, 1898	33	148 25	13	1,927 25
Dec., 1898	34	138 20	491	67,856 20
June, 1899	35	128 33	411	52,743 63
Dec., 1899	36	118 74	397	47,139 78
June, 1900	37	109 46	413	45,206 98
Dec., 1900	38	100 44	431	43,289 64
June, 1901	39	91 71	564	51,724 44
Dec., 1901	40	83 23	622	51,769 06
June, 1902	41	74 99	695	52,118 05
Dec., 1902	42	67 00	470	31,490 00
June, 1903	43	59 26	570	33,778 20
Dec., 1903	44	51 74	599	30,992 26
June, 1904	45	44 45	734	32,626 30
Dec., 1904	46	37 38	525	19,624 50
June, 1905	47	30 51	772	23,553 72
Dec., 1905	48	23 85	731	17,434 35
June, 1906	49	17 38	1,053	18,301 14
Dec., 1906	50	11 10	871	9,668 10
June, 1907	51	5 00	1,242	6,210 00

Dues paid in advance . . . . . 473 00

\$645,449 80

Dues capital . . . . . \$547,859 00  
Profits capital . . . . . 93,499 80  
Unpaid dues . . . . . 4,091 00

\$645,449 80

SHARES	
Number issued during year	2,237
" withdrawn	1,086
" forfeited	34
" retired	194
" matured	47
" in force Oct. 31, 1907	11,647
" borrowed upon Oct. 31, 1907	3,807
Average number held by each member Oct. 31, 1907	10.64

MEMBERSHIP	
Number added during year	176
" withdrawn	131
" of members Oct. 31, 1907	1,095
" " borrowers	333
" " non-borrowers	762

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$626,060; 6½%, \$3,000  
 Share: 6%, \$19,895

LOANS ON OCT. 31, 1907	
Number of real estate loans	252
Average size of same	\$2,496 27
" rate of interest thereon	6.00
Number of share loans	81
Average size of same	\$245 62
" rate of interest thereon	6.00

PROFITS DISTRIBUTED  
 First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.87
Percentage of increase in assets during year	14.92
Proportion of profits retained on voluntary withdrawals, one half of last dividend	

DATE OF EXAMINATION, MAY 27

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,340 69	\$1,014 07	\$2,354 76
Per cent. of total assets	.2008	.1519	.3527

### HOMESTEAD CO-OPERATIVE BANK, BOSTON

*President*, WALTER H. ROBERTS

*Secretary and Treasurer*, DANIEL ELDREDGE

*Security Committee*: JAMES M. SIMPSON, W. S. MASON, H. P. OAKMAN, W. H. ROBERTS,  
 JOHN C. COOK

Incorporated Sept. 11, 1877 Began business Sept. 12, 1877

Regular meetings the second Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$514,750 00	Dues capital	\$471,960 00
" " shares	29,950 00	Profits capital	80,653 57
Common form mortgages	24,801 93	Guaranty fund	6,200 00
Real estate by foreclosure, etc.	3,297 99	Surplus	20,761 78
Unpaid interest	3,202 26	Interest	5,481 77
" premiums	6 65	Premiums	8 25
" fines	281 90	Fines	308 10
Temporary expense account	550 00	Transfer fees	1 50
Cash in hands of treasurer	11,014 31	Withdrawal profits	377 69
		Forfeited share account	1,153 95
		Retired share account	370 59
		Matured share account	402 84
		Personal accounts	175 00
	\$587,855 04		\$587,855 04

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$112,241 00	Mar., 1896	38	\$189 41	14	\$2,651 74
Real estate loans elimi- nated by foreclosure . . .	11,600 00	Sept., 1896	39	178 62	80	14,289 60
R. E. loans eliminated by maturity of shares . . .	17,100 00	Mar., 1897	40	168 12	51	8,574 12
Real estate loans repaid . .	58,500 00	Sept., 1897	41	157 93	46	7,264 78
Share loans repaid . . . .	14,700 00	Mar., 1898	42	148 06	289	42,789 34
Mortgages . . . . .	911 00	Sept., 1898	43	138 50	278	38,503 00
Surplus . . . . .	21 00	Mar., 1899	44	129 14	302	39,000 28
Real estate by foreclosure	10,319 11	Sept., 1899	45	120 08	366	43,949 28
Interest . . . . .	28,341 95	Mar., 1900	46	111 21	356	39,590 76
Premiums . . . . .	61 60	Sept., 1900	47	102 59	307	31,495 13
Fines . . . . .	1,557 74	Mar., 1901	48	94 18	347	32,680 46
Transfer fees . . . . .	6 00	Sept., 1901	49	85 99	485	41,705 15
Withdrawal profits . . . .	1,721 58	Mar., 1902	50	77 99	388	30,260 12
Forfeited profits . . . . .	129 86	Sept., 1902	51	70 19	312	21,899 28
Mortgage balance . . . . .	106 36	Mar., 1903	52	62 56	439	27,463 84
Forfeited share account . .	1,472 61	Sept., 1903	53	55 14	388	21,394 32
Retired share account . . .	7,116 88	Mar., 1904	54	47 91	442	21,176 22
Matured share account . . .	3,459 78	Sept., 1904	55	40 85	412	16,830 20
Personal accounts . . . . .	175 00	Mar., 1905	56	33 97	735	24,967 95
Profits capital . . . . .	10	Sept., 1905	57	27 25	508	13,843 00
Cash on hand Oct. 31, 1906	15,290 75	Mar., 1906	58	20 70	775	16,042 50
		Sept., 1906	59	14 31	798	11,419 38
	\$284,832 32	Mar., 1907	60	8 08	1,039	8,395 12
		Sept., 1907	61	2 00	579	1,158 00
<i>Disbursements</i>		Dues paid in advance . . . .				147 00
Dues capital withdrawn . .	\$48,648 00					\$557,490 57
" " forfeited . . . . .	3,539 00					
" " retired . . . . .	5,597 00					
" " matured . . . . .	15,357 00					
Profits capital withdrawn . .	6,887 42					
" " forfeited . . . . .	519 52					
" " retired . . . . .	1,434 50					
" " matured . . . . .	5,814 06					
Real estate loans . . . . .	130,900 00					
Share loans . . . . .	22,350 00					
Mortgages . . . . .	5,647 15					
Real estate by foreclosure	10,873 09					
Interest . . . . .	153 70					
Temporary expense . . . .	3,422 26					
Surplus . . . . .	10					
Forfeited share account . .	702 91					
Retired share account . . .	8,788 00					
Matured share account . . .	3,056 94					
Dues capital . . . . .	21 00					
Mortgage balance . . . . .	106 36					
Cash on hand Oct. 31, 1907	11,014 31					
	\$284,832 32					
		Dues capital . . . . .				\$471,960 00
		Profits capital . . . . .				80,653 57
		Unpaid dues . . . . .				4,877 00
						\$557,490 57

SHARES	
Number issued during year	1,835
“ withdrawn “	1,292
“ forfeited “	103
“ retired “	50
“ matured “	106
“ in force Oct. 31, 1907	9,736
“ borrowed upon Oct. 31, 1907	3,203
Average number held by each member Oct. 31, 1907	8.46

MEMBERSHIP	
Number added during year	211
“ withdrawn “	173
“ of members Oct. 31, 1907	1,151
“ “ borrowers “	183
“ “ non-borrowers “	968

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$445,450; 5½%, \$21,100; 5¾%, \$4,600; 5¾%, \$7,900; 6%, \$23,100; 6.30%, \$12,600	
Share: 5%, \$26,500; 5½%, \$200; 5¾%, \$650; 5¾%, \$800; 6%, \$1,800	

LOANS ON OCT. 31, 1907	
Number of real estate loans	214
Average size of same	\$2,405 37
“ rate of interest thereon	5.10
Number of share loans	97
Average size of same	\$308 76
“ rate of interest thereon	5.09

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	4.88
Percentage of increase in assets during year	9.89
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MAY 16

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,925	\$1,497 26	\$3,422 26
Per cent. of total assets	.3275	.2547	.5822

## HOUSATONIC CO-OPERATIVE BANK, GREAT BARRINGTON

President, NATHANIEL WARNER

Secretary and Treasurer, D. C. KILLEEN

Security Committee: F. M. MOORE, R. H. McDONALD, THOMAS E. BROWN

Incorporated June 12, 1889 Began business July 1, 1889

Regular meetings the first Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$63,075 00	Dues capital	\$60,140 00
“ “ shares	3,625 00	Profits capital	9,108 05
Unpaid interest	80 23	Guaranty fund	353 92
“ fines	12 12	Surplus	73 12
Cash in hands of treasurer	2,882 74		
	\$69,675 09		\$69,675 09

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$19,555 00	Nov., 1895	13	\$200 15	5	\$1,000 75
Real estate loans repaid . . . . .	13,200 00	Nov., 1896	15	178 25	9	1,604 25
Share loans repaid . . . . .	2,925 00	May, 1897	16	167 80	10	1,678 00
Interest . . . . .	3,857 57	Nov., 1897	17	157 57	11	1,733 27
Fines . . . . .	109 37	Nov., 1898	19	137 88	18	2,481 84
Transfer fees . . . . .	25	May, 1899	20	128 37	10	1,283 70
Withdrawal profits . . . . .	164 16	Nov., 1899	21	119 14	41	4,884 74
Cash on hand Oct. 31, 1906 . . . . .	2,766 07	May, 1900	22	110 15	23	2,533 45
	<u>\$42,577 42</u>	Nov., 1900	23	101 42	23	2,332 66
		May, 1901	24	92 89	23	2,136 47
		Nov., 1901	25	84 61	51	4,315 11
		May, 1902	26	76 53	79	6,045 87
		Nov., 1902	27	68 66	60	4,119 60
		May, 1903	28	61 00	81	4,941 00
		Nov., 1903	29	53 54	126	6,746 04
		May, 1904	30	46 25	85	3,931 25
		Nov., 1904	31	39 14	128	5,009 92
		May, 1905	32	32 22	86	2,770 92
		Nov., 1905	33	25 45	132	3,359 40
		May, 1906	34	18 83	157	2,956 31
		Nov., 1906	35	12 38	165	2,042 70
		May, 1907	36	6 10	248	1,512 80
		Dues paid in advance . . . . .				10 00
						<u>\$69,430 05</u>
		Dues capital . . . . .				\$60,140 00
		Profits capital . . . . .				9,108 05
		Unpaid dues . . . . .				182 00
						<u>\$69,430 05</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year . . . . .	475	Number of real estate loans . . . . .	54
" withdrawn " . . . . .	454	Average size of same . . . . .	\$1,168 06
" retired " . . . . .	7	" rate of interest thereon . . . . .	5.29
" in force Oct. 31, 1907 . . . . .	1,571	Number of share loans . . . . .	20
" borrowed upon Oct. 31, 1907 . . . . .	448	Average size of same . . . . .	\$181 25
Average number held by each member Oct. 31, 1907 . . . . .	6.28	" rate of interest thereon . . . . .	5.29
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year . . . . .	33	First term, 3%; second term, 2½%	
" withdrawn " . . . . .	34	MISCELLANEOUS	
" of members Oct. 31, 1907 . . . . .	250	Percentage of surplus and guaranty fund to dues and profits capital . . . . .	.62
" borrowers " . . . . .	74	Percentage of increase in assets during year . . . . .	10.56
" non-borrowers " . . . . .	176	Proportion of profits retained on voluntary withdrawals, 25%	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, AUGUST 15	
R. E.: 5%, \$26,850; 5½%, \$2,300; 5½%, \$31,825; 6%, \$2,100			
Share: 5%, \$1,575; 5½%, \$2,000; 5½%, \$50			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$180	\$46 54	\$226 54
Per cent. of total assets . . . . .	.2583	.0668	.3251



# HUDSON CO-OPERATIVE BANK, HUDSON

President, A. T. KNIGHT      Secretary, C. H. HILL      Treasurer, SAVILLIAN ARNOLD

Security Committee: R. H. HAPGOOD, N. G. TRIPP, R. S. LAMSON

Incorporated Oct. 22, 1885      Began business Nov. 19, 1885

Regular meetings the third Thursday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$272,850 00	Dues capital	\$239,378 00
"    " shares	11,820 00	Profits capital	43,413 59
Real estate by foreclosure, etc.	1,100 00	Guaranty fund	4,500 00
Unpaid interest	821 15	Surplus	2,279 48
Cash in hands of treasurer	2,998 02	Forfeited share account	18 10
	<u>\$289,589 17</u>		<u>\$289,589 17</u>

## RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital	\$62,744 00
R. E. loans eliminated by maturity of shares	5,600 00
Real estate loans repaid	27,450 00
Share loans repaid	4,275 00
Real estate by foreclosure	1,200 00
Interest	14,977 66
Fines	352 49
Withdrawal profits	515 90
Forfeited share account	166 57
Rent account	163 09
Town note	5,000 00
Cash on hand Oct. 31, 1906	2,683 07
	<u>\$125,127 78</u>
<i>Disbursements</i>	
Dues capital withdrawn	\$21,051 00
"    " forfeited	160 00
"    " matured	12,349 00
Profits capital withdrawn	2,478 03
"    " forfeited	10 50
"    " matured	4,577 04
Real estate loans	70,775 00
Share loans	8,800 00
Temporary expense	1,273 96
Forfeited share account	377 87
Personal accounts	77 36
Surplus	200 00
Cash on hand Oct. 31, 1907	2,998 02
	<u>\$125,127 78</u>

## RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	21	\$197 03	112	\$22,067 36
May, 1896	22	186 18	47	8,750 46
Nov., 1896	23	175 60	71	12,467 60
May, 1897	24	165 29	82	13,553 78
Nov., 1897	25	155 31	76	11,803 56
May, 1898	26	145 69	69	10,052 61
Nov., 1898	27	136 10	61	8,302 10
May, 1899	28	126 87	105	13,321 35
Nov., 1899	29	117 91	117	13,795 47
May, 1900	30	109 18	67	7,315 06
Nov., 1900	31	100 53	93	9,349 29
May, 1901	32	92 28	128	11,811 84
Nov., 1901	33	84 08	132	11,098 56
May, 1902	34	76 08	174	13,237 92
Nov., 1902	35	68 27	186	12,698 22
May, 1903	36	60 66	312	18,925 92
Nov., 1903	37	53 23	301	16,022 23
May, 1904	38	45 99	285	13,107 15
Nov., 1904	39	38 92	280	10,897 60
May, 1905	40	32 02	327	10,470 54
Nov., 1905	41	25 30	574	14,522 20
May, 1906	42	18 73	489	9,158 97
Nov., 1906	43	12 33	500	6,165 00
May, 1907	44	6 08	760	4,620 80
Dues paid in advance				651 00
				<u>\$284,166 59</u>
Dues capital				\$239,378 00
Profits capital				43,413 59
Unpaid dues				1,375 00
				<u>\$284,166 59</u>

SHARES	
Number issued during year	1,323
“ withdrawn “	630
“ forfeited “	15
“ matured “	84
“ in force Oct. 31, 1907	5,348
“ borrowed upon Oct. 31, 1907	1,591
Average number held by each member Oct. 31, 1907,	7.75

MEMBERSHIP	
Number added during year	97
“ withdrawn “	59
“ of members Oct. 31, 1907	690
“ “ borrowers “	243
“ “ non-borrowers “	447

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5½%, \$199,625; 6%, \$73,225  
 Share: 5½%, \$11,820

LOANS ON OCT. 31, 1907	
Number of real estate loans	212
Average size of same	\$1,287 03
“ rate of interest thereon	5.63
Number of share loans	31
Average size of same	\$381 29
“ rate of interest thereon	5.50

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2¼%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.40
Percentage of increase in assets during year	14.45
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MARCH 21

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$800	\$473 96	\$1,273 96
Per cent. of total assets	.2762	.1637	.4399

### HYDE PARK CO-OPERATIVE BANK, HYDE PARK

President, THOMAS E. FAUNCE

Secretary and Treasurer, GEORGE T. BRADY

Security Committee: SAMUEL F. PORTER, CHARLES S. PRESCOTT, J. KING KNIGHT

Incorporated March 26, 1886 Began business May 5, 1886

Regular meetings the first Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$332,950 00	Dues capital	\$310,189 00
“ “ shares	24,890 00	Profits capital	54,197 81
Common form mortgages	5,500 00	Guaranty fund	3,297 64
Real estate by foreclosure, etc.	1,321 34	Surplus	2,653 91
Unpaid premiums	51	Interest	1,670 37
“ fines	6 16	Transfer fees	1 25
Temporary expense account	451 99	Withdrawal profits	150 51
Personal accounts	2,708 09	Forfeiture profits	80 42
Insurance and taxes paid	321 67	Personal accounts	39 75
Mortgage balances	817 95		
Furniture and fixtures	61 00		
Cash in hands of treasurer	3,239 56		
Cash items	12 39		
	<u>\$372,280 66</u>		<u>\$372,280 66</u>

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SHARES	
Number issued during year	1,735
" withdrawn	955
" forfeited	47
" retired	50
" matured	73
" in force Oct. 31, 1907	6,775
" borrowed upon Oct. 31, 1907	2,108
Average number held by each member Oct. 31, 1907	7.18

MEMBERSHIP	
Number added during year	218
" withdrawn	152
" of members Oct. 31, 1907	943
" " borrowers	282
" " non-borrowers	661

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$308,850; 5½%, \$8,000; 5¾%, \$4,700; 6%, \$3,700; 6½%, \$4,150; 6¾%, \$2,950; 7%, \$500; 7½%, \$100	
Share: 5%, \$20,660; 5½%, \$710; 5¾%, \$2,280; 6%, \$460; 6½%, \$80; 6¾%, \$650; 7%, \$50	

LOANS ON OCT. 31, 1907	
Number of real estate loans	200
Average size of same	\$1,664 75
" rate of interest thereon	5.04
Number of share loans	82
Average size of same	\$303 53
" rate of interest thereon	5.18

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.63
Percentage of increase in assets during year	9.03
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, JULY 30

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,778 92	\$448 15	\$2,227 07
Per cent. of total assets	.4778	.1204	.5982

## LAFAYETTE CO-OPERATIVE BANK, FALL RIVER

President, JOHN B. HUARD

Secretary and Treasurer, WILLIAM F. WINTER

Security Committee: JOHN B. HUARD, NATHAN MILLER, CHARLES E. PELOQUIN

Incorporated April 11, 1894 Began business May 2, 1894

Regular meetings the first Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$167,600 00	Dues capital	\$145,124 00
" " shares	7,000 00	Profits capital	21,680 32
Real estate by foreclosure, etc.,	1,248 38	Guaranty fund	1,747 21
Unpaid interest	204 09	Surplus	2,988 85
" fines	4 78	Interest	4,768 35
Temporary expense account	379 77	Fines	95 78
Cash in hands of treasurer	174 01	Forfeited share account	183 60
		Prepaid interest	22 92
	\$176,611 03		\$176,611 03

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . .	\$43,656 00	Nov., 1895	4	\$193 64	18	\$3,485 52
Real estate loans repaid . .	42,700 00	May, 1896	5	182 79	52	9,505 08
Share loans repaid . . .	4,450 00	Nov., 1896	6	172 26	43	7,407 18
Uncompleted mtge. loans . .	7,526 83	May, 1897	7	162 00	37	5,994 00
Real estate by foreclosure . .	88 00	Nov., 1897	8	152 01	56	8,512 56
Interest . . .	9,502 88	May, 1898	9	142 39	73	10,394 47
Fines . . .	188 70	Nov., 1898	10	133 02	24	3,192 48
Forfeited share account . .	165 60	May, 1899	11	123 91	58	7,186 78
Matured share account . . .	1,004 25	Nov., 1899	12	115 09	95	10,933 55
Suspense account . . .	2,511 60	May, 1900	13	106 49	95	10,116 55
Cash on hand Oct. 31, 1906 . .	8,866 00	Nov., 1900	14	98 11	61	5,984 71
	\$120,659 86	May, 1901	15	89 93	55	4,946 15
		Nov., 1901	16	81 96	96	7,868 16
		May, 1902	17	74 17	151	11,199 67
		Nov., 1902	18	66 57	54	3,594 78
		May, 1903	19	59 16	58	3,431 28
		Nov., 1903	20	51 93	100	5,193 00
		May, 1904	21	44 87	130	5,833 10
		Nov., 1904	22	37 99	166	6,306 34
		May, 1905	23	31 27	325	10,162 75
		Nov., 1905	24	24 72	280	6,921 60
		May, 1906	25	18 33	472	8,651 76
		Nov., 1906	26	12 09	565	6,830 85
		May, 1907	27	6 00	649	3,894 00
		Dues paid in advance . . .				105 00
						\$167,651 32
		Dues capital . . . . .				\$145,124 00
		Profits capital . . . . .				21,680 32
		Unpaid dues . . . . .				847 00
						\$167,651 32

SHARES	
Number issued during year . .	1,351
“ withdrawn “ . . . . .	803
“ forfeited “ . . . . .	10
“ matured “ . . . . .	55
“ in force Oct. 31, 1907 . .	3,713
“ borrowed upon Oct. 31, 1907	1,137
Average number held by each mem- ber Oct. 31, 1907 . . . . .	10.76

MEMBERSHIP	
Number added during year . .	116
“ withdrawn “ . . . . .	87
“ of members Oct. 31, 1907 .	345
“ “ borrowers “ “ . . . .	97
“ “ non-borrowers “ “ . .	248

RATES ON LOANS OCT. 31, 1907  
R. E.:  $5\frac{1}{2}\%$ , \$167,600  
Share:  $5\frac{1}{2}\%$ , \$7,000

LOANS ON OCT. 31, 1907	
Number of real estate loans . .	72
Average size of same . . . .	\$2,327 77
“ rate of interest thereon . .	5.50
Number of share loans . . . .	26
Average size of same . . . .	\$269 23
“ rate of interest thereon . .	5.50

PROFITS DISTRIBUTED  
First term,  $2\frac{1}{2}\%$ ; second term,  $2\frac{1}{2}\%$

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital .	2.83
Percentage of increase in assets dur- ing year . . . . .	7.03
Proportion of profits retained on voluntary withdrawals, none . . . . .	

DATE OF EXAMINATION, JULY 2

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$661 98	\$103 03	\$765 01
Per cent. of total assets . . . .	.3748	.0583	.4331

**LAWRENCE CO-OPERATIVE BANK, LAWRENCE**

President, JOHN PAISLEY

Secretary and Treasurer, WILLIAM A. WHITNEY

Security Committee: COLIN KERR, ANDREW CRAIG, JOHN H. GILMAN

Incorporated March 12, 1888 Began business April 6, 1888

Regular meetings the first Saturday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$547,600 00	Dues capital . . . . .	\$495,311 00
" " shares . . . . .	37,830 00	Profits capital . . . . .	83,641 02
Unpaid interest . . . . .	1,332 14	Guaranty fund . . . . .	3,765 00
" fines . . . . .	178 46	Surplus . . . . .	4,854 53
Permanent expense account . . . . .	263 95	Forfeited share account . . . . .	65 58
Insurance and taxes paid . . . . .	18 87		
Cash in hands of treasurer . . . . .	413 71		
	<u>\$587,637 13</u>		<u>\$587,637 13</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$127,550 00
R. E. loans eliminated by maturity of shares . . . . .	2,200 00
Real estate loans repaid . . . . .	87,250 00
Share loans repaid . . . . .	18,725 00
Interest . . . . .	27,910 53
Fines . . . . .	770 83
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	723 33
Profits capital . . . . .	06
Personal accounts . . . . .	8 77
Insurance . . . . .	71 50
Cash on hand Oct. 31, 1906 . . . . .	1,593 99
	<u>\$266,806 26</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$73,051 00
" " matured . . . . .	21,155 00
Profits capital withdrawn . . . . .	10,747 22
" " matured . . . . .	8,117 24
Real estate loans . . . . .	120,250 00
Share loans . . . . .	30,370 00
Interest repaid . . . . .	24 94
Fines repaid . . . . .	06
Insurance . . . . .	63 87
Interest . . . . .	257 60
Temporary expense . . . . .	2,328 65
Permanent expense . . . . .	23 97
Personal accounts . . . . .	3 00
Cash on hand Oct. 31, 1907 . . . . .	413 71
	<u>\$266,806 26</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	16	\$199 69	27	\$5,391 63
Apr., 1896	17	188 47	81	15,266 07
Oct., 1896	18	177 54	95	16,866 30
Apr., 1897	19	167 03	81	13,529 43
Nov., 1897	20	155 16	253	39,255 48
May, 1898	21	145 34	84	12,208 56
Nov., 1898	22	135 77	181	24,574 37
May, 1899	23	126 50	256	32,384 00
Nov., 1899	24	117 46	176	20,672 96
May, 1900	25	108 67	254	27,602 18
Nov., 1900	26	100 11	410	41,045 10
May, 1901	27	91 76	345	31,657 20
Nov., 1901	28	83 59	446	37,281 14
May, 1902	29	75 66	632	47,817 12
Nov., 1902	30	67 92	537	36,473 04
May, 1903	31	60 35	614	37,054 90
Nov., 1903	32	52 97	452	23,942 44
May, 1904	33	45 78	503	23,027 34
Nov., 1904	34	38 76	348	13,488 48
May, 1905	35	31 90	759	24,212 10
Nov., 1905	36	25 22	743	18,738 46
May, 1906	37	18 69	971	18,147 99
Nov., 1906	38	12 31	1,071	13,184 01
May, 1907	39	6 08	1,259	7,654 72
Dues paid in advance . . . . .				374 00
				<u>\$581,849 02</u>
Dues capital . . . . .				\$495,311 00
Profits capital . . . . .				83,641 02
Unpaid dues . . . . .				2,897 00
				<u>\$581,849 02</u>



SHARES	
Number issued during year . . .	2,598
“ withdrawn “ . . .	1,914
“ matured “ . . .	146
“ in force Oct. 31, 1907 . . .	10,578
“ borrowed upon Oct. 31, 1907 . . .	3,877
Average number held by each member Oct. 31, 1907 . . .	8.32

MEMBERSHIP	
Number added during year . . .	294
“ withdrawn “ . . .	249
“ of members Oct. 31, 1907 . . .	1,271
“ “ borrowers “ “ . . .	384
“ “ non-borrowers “ “ . . .	887

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$541,300; 5½%, \$3,600; 6.30%, \$2,700  
 Share: 5%, \$37,630; 5½%, \$200

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	285
Average size of same . . .	\$1,921 40
“ rate of interest thereon . . .	5.01
Number of share loans . . .	173
Average size of same . . .	\$218 67
“ rate of interest thereon . . .	5.00

PROFITS DISTRIBUTED  
 First term, 2¾%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.49
Percentage of increase in assets during year . . .	7.57
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none	

DATE OF EXAMINATION, MAY 13

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$1,644 99	\$683 66	\$2,328 65
Per cent. of total assets . . .	.2799	.1163	.3962

### LEOMINSTER CO-OPERATIVE BANK, LEOMINSTER

President, JOSEPH P. HOLMAN

Secretary and Treasurer, J. WARD HEALEY

Security Committee: CHAS. E. BIGELOW, E. F. PIERCE, FRANK S. FARNSWORTH

Incorporated May 8, 1888 Began business May 18, 1888

Regular meetings the third Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$341,980 00	Dues capital . . .	\$315,911 00
“ shares . . .	15,395 00	Profits capital . . .	52,023 24
Unpaid interest . . .	412 86	Guaranty fund . . .	1,494 86
“ premiums . . .	45	Surplus . . .	1,800 00
“ fines . . .	44 89		
Cash in hands of treasurer . . .	13,395 90		
	<u>\$371,229 10</u>		<u>\$371,229 10</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$92,582 00	Nov., 1895	16	\$197 06	107	\$21,085 42
Real estate loans repaid . .	78,175 00	May, 1896	17	186 05	37	6,883 85
Share loans repaid . . . .	11,360 00	Nov., 1896	18	175 39	41	7,190 99
Real estate by foreclosure .	5,778 61	May, 1897	19	164 96	56	9,237 76
Interest . . . . .	17,667 00	Nov., 1897	20	154 92	130	20,139 60
Premiums . . . . .	8 65	May, 1898	21	145 13	95	13,787 35
Fines . . . . .	439 62	Nov., 1898	22	135 66	157	21,298 62
Transfer fees . . . . .	2 75	May, 1899	23	126 42	98	12,389 16
Withdrawal profits . . . .	300 26	Nov., 1899	24	117 47	119	13,778 93
Temporary expense . . . .	220 93	May, 1900	25	108 70	129	14,022 30
Cash on hand Oct. 31, 1906	11,058 50	Nov., 1900	26	100 16	163	16,326 08
	<u>\$217,593 32</u>	May, 1901	27	91 82	91	8,355 62
		Nov., 1901	28	83 65	311	26,015 15
		May, 1902	29	75 72	223	16,885 56
		Nov., 1902	30	67 98	345	23,453 10
		May, 1903	31	60 43	352	21,271 36
		Nov., 1903	32	53 05	310	16,445 50
		May, 1904	33	45 86	247	11,327 42
		Nov., 1904	34	38 83	324	12,580 92
		May, 1905	35	31 95	588	18,786 60
		Nov., 1905	36	25 23	1,018	25,684 14
		May, 1906	37	18 69	715	13,363 35
		Nov., 1906	38	12 31	946	11,645 26
		May, 1907	39	6 08	1,090	6,627 20
		Dues paid in advance . . . .				653 00
						<u>\$369,434 24</u>
		Dues capital . . . . .				\$315,911 00
		Profits capital . . . . .				52,023 24
		Unpaid dues . . . . .				1,500 00
						<u>\$369,434 24</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year . .	2,439	Number of real estate loans . .	208
" withdrawn " . . . . .	1,434	Average size of same . . . .	\$1,644 13
" matured " . . . . .	88	" rate of interest thereon . .	5.01
" in force Oct. 31, 1907 . .	7,692	Number of share loans . . . .	46
" borrowed upon Oct. 31, 1907	2,317	Average size of same . . . .	\$334 67
Average number held by each member Oct. 31, 1907 . . . .	8.32	" rate of interest thereon . .	5.10
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year . .	225	First term, 2½%; second term, 2½%	
" withdrawn " . . . . .	145	MISCELLANEOUS	
" of members Oct. 31, 1907 .	924	Percentage of surplus and guaranty fund to dues and profits capital .	.90
" borrowers " . . . . .	250	Percentage of increase in assets during year . . . . .	18.13
" non-borrowers " . . . .	674	Proportion of profits retained on voluntary withdrawals, 10%	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, MAY 3	
R. E.: 5%, \$336,680; 5½%, \$800; 6%, \$4,500			
Share: 5%, \$13,895; 5½%, \$50; 5¾%, \$20; 6%, \$1,430			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$900	\$332 93	\$1,232 93
Per cent. of total assets . . . .	.2424	.0897	.3321



SHARES	
Number issued during year	2,675
“ withdrawn “	1,432
“ forfeited “	15
“ matured “	128
“ in force Oct. 31, 1907	10,444
“ borrowed upon Oct. 31, 1907	3,616
Average number held by each member Oct. 31, 1907	6.95

MEMBERSHIP	
Number added during year	363
“ withdrawn “	163
“ of members Oct. 31, 1907.	1,502
“ “ borrowers “ “	451
“ “ non-borrowers “ “	1,051

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$530,820; 5½%, \$2,800; 6.30%, \$3,300  
 Share: 5%, \$23,617

LOANS ON OCT. 31, 1907	
Number of real estate loans	362
Average size of same	\$1,483 20
“ rate of interest thereon	5.01
Number of share loans	89
Average size of same	\$265 36
“ rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.93
Percentage of increase in assets during year	12.94
Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series over 4 years old	

DATE OF EXAMINATION, MAY 14

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,767 59	\$505 09	\$2,272 68
Per cent. of total assets	.2965	.0847	.3812

### LYNN CO-OPERATIVE BANK, LYNN

President, JOSEPH W. HARDING

Secretary and Treasurer, RALPH W. PUTNAM

Security Committee: F. D. MAYO, J. W. HARDING, I. W. PERKINS

Incorporated Nov. 18, 1891 Began business Nov. 23, 1891

Regular meetings the first Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$198,960 00	Dues capital	\$191,575 00
“ “ shares	8,500 00	Profits capital	19,465 23
Unpaid interest	203 21	Guaranty fund	455 00
“ fines	1 86	Surplus	566 94
Permanent expense account	310 00	Forfeiture profits	103 88
Personal accounts	60 00		
Cash in hands of treasurer	4,130 98		
	\$212,166 05		\$212,166 05

[illegible]

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year . . . . .	3,321	Number of real estate loans . . . . .	111
“ withdrawn “ . . . . .	1,633	Average size of same . . . . .	\$1,792 43
“ forfeited “ . . . . .	6	“ rate of interest thereon . . . . .	5.30
“ matured “ . . . . .	23	Number of share loans . . . . .	48
“ in force Oct. 31, 1907 . . . . .	7,144	Average size of same . . . . .	\$177 08
“ borrowed upon Oct. 31, 1907 . . . . .	1,413	“ rate of interest thereon . . . . .	5.32
Average number held by each member Oct. 31, 1907 . . . . .	8.87		
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year . . . . .	315	First term, 2½%; second term, 2½%	
“ withdrawn “ . . . . .	144		
“ of members Oct. 31, 1907 . . . . .	805	MISCELLANEOUS	
“ “ borrowers “ “ . . . . .	149	Percentage of surplus and guaranty fund to dues and profits capital . . . . .	.48
“ “ non-borrowers “ “ . . . . .	656	Percentage of increase in assets during year . . . . .	33.24
		Proportion of profits retained on voluntary withdrawals, none	
RATES ON LOANS OCT. 31, 1907			
R. E.: 5%, \$71,425; 5½%, \$2,000; 5½%, \$123,945; 6%, \$1,590		DATE OF EXAMINATION, DECEMBER 20	
Share: 5%, \$3,030; 5½%, \$5,470			

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$280	\$169 72	\$449 72
Per cent. of total assets . . . . .	.1320	.0800	.2120

**MALDEN CO-OPERATIVE BANK, MALDEN***President, CHAS. A. STILES**Secretary and Treasurer, JOHN M. CORBETT**Security Committee: ALEX. GRANT, WM. H. CONVERSE, M. S. O'DONNELL*

Incorporated April 27, 1887    Began business May 9, 1887

Regular meetings the second Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$527,085 00	Dues capital . . .	\$491,125 00
"    " shares . . .	29,490 00	Profits capital . . .	89,026 96
Common form mortgages . . .	9,528 00	Guaranty fund . . .	3,066 10
Real estate by foreclosure, etc. . .	1,170 31	Surplus . . .	7,045 56
Unpaid interest . . .	2,047 43		
"    fines . . .	100 00		
Insurance and taxes paid . . .	243 89		
Cash in hands of treasurer . . .	20,598 99		
	<b>\$590,263 62</b>		<b>\$590,263 62</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . .	\$128,792 00
Real estate loans eliminated by foreclosure . . .	2,575 00
R. E. loans eliminated by maturity of shares . . .	3,200 00
Real estate loans repaid . . .	39,210 00
Share loans repaid . . .	13,435 00
Mortgages . . .	500 00
Real estate by foreclosure . . .	13,277 41
Interest . . .	27,268 01
Premiums . . .	21 75
Fines . . .	760 88
Transfer fees . . .	7 50
Withdrawal profits . . .	1,144 51
Surplus . . .	14 08
Temporary expense . . .	32 91
Guaranty fund . . .	29 03
Taxes and insurance . . .	205 18
Cash on hand Oct. 31, 1906 . . .	1,583 95
	<b>\$232,057 21</b>
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$54,983 00
"    " forfeited . . .	260 00
"    " matured . . .	18,900 00
Profits capital withdrawn . . .	5,857 89
"    " forfeited . . .	22 88
"    " matured . . .	6,371 82
Real estate loans . . .	93,050 00
Share loans . . .	20,600 00
Mortgages . . .	2,000 00
Real estate by foreclosure . . .	2,915 43
Interest . . .	507 58
Temporary expense . . .	3,139 96
Forfeited share account . . .	9 08
Guaranty fund . . .	2,572 04
Taxes and insurance . . .	268 54
Cash on hand Oct. 31, 1907 . . .	20,598 99
	<b>\$232,057 21</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1895	17	\$204 26	166	\$33,907 16
Nov., 1895	18	193 15	121	23,371 15
May, 1896	19	182 39	183	33,377 37
Nov., 1896	20	172 00	128	22,016 00
May, 1897	21	161 79	186	30,092 94
Nov., 1897	22	152 04	158	24,022 32
May, 1898	23	142 51	198	28,216 98
Nov., 1898	24	133 25	227	30,247 75
May, 1899	25	124 27	155	19,261 85
Nov., 1899	26	115 53	368	42,515 04
May, 1900	27	106 95	152	16,256 40
Nov., 1900	28	98 64	320	31,564 80
May, 1901	29	90 50	184	16,652 00
Nov., 1901	30	82 57	116	9,578 12
May, 1902	31	74 81	279	20,871 99
Nov., 1902	32	67 24	420	28,240 80
May, 1903	33	59 82	406	24,286 92
Nov., 1903	34	52 57	445	23,393 65
May, 1904	35	45 48	536	24,377 28
Nov., 1904	36	38 54	666	25,667 64
May, 1905	37	31 76	608	19,310 08
Nov., 1905	38	25 12	758	19,040 96
May, 1906	39	18 63	875	16,301 25
Nov., 1906	40	12 28	1,073	13,176 44
May, 1907	41	6 07	1,241	7,532 87
Dues paid in advance . . .				288 00
				<b>\$583,567 76</b>
Dues capital . . .				\$491,125 00
Profits capital . . .				89,026 96
Unpaid dues . . .				3,408 00
Suspense dues and profits . . .				7 80
				<b>\$583,567 76</b>



SHARES	
Number issued during year	2,483
“ withdrawn “	1,115
“ forfeited “	13
“ matured “	126
“ in force Oct. 31, 1907	9,969
“ borrowed upon Oct. 31, 1907	3,198
Average number held by each member Oct. 31, 1907	7.80

MEMBERSHIP	
Number added during year	272
“ withdrawn “	142
“ of members Oct. 31, 1907.	1,266
“ “ borrowers “ “	419
“ “ non-borrowers “ “	847

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$474,235; 5½%, \$25,100; 5¾%, \$2,900; 6¼%, \$2,200; 6%, \$6,900; 6¾%, \$10,500; 6.30%, \$4,450; 7.20%, \$800	
Share: 5%, \$21,575; 5½%, \$4,850; 5¾%, \$1,755; 6¼%, \$1,310	

LOANS ON OCT. 31, 1907	
Number of real estate loans	378
Average size of same	\$1,394.40
“ rate of interest thereon	5.07
Number of share loans	128
Average size of same	\$230.39
“ rate of interest thereon	5.13

PROFITS DISTRIBUTED	
First term, 2¼%; second term, 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.74
Percentage of increase in assets during year	12.52
Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; 15% thereafter	

DATE OF EXAMINATION, MARCH 19

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,959	\$1,248.05	\$3,207.05
Per cent. of total assets	.3319	.2114	.5433

### MANSFIELD CO-OPERATIVE BANK, MANSFIELD

President, DAVID E. HARDING

Secretary and Treasurer, ALFRED B. DAY

Security Committee: S. C. LOVELL, W. C. WINTER, J. A. WHEELER

Incorporated March 10, 1883 Began business March 21, 1883

Regular meetings the third Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$259,150.00	Dues capital	\$238,643.00
“ “ shares	16,900.00	Profits capital	48,529.31
Common form mortgages	3,550.00	Guaranty fund	2,230.00
Real estate by foreclosure, etc.	2,164.17	Surplus	1,935.31
Unpaid dues	1,433.00		
“ interest	1,014.50		
“ premiums	21.31		
“ fines	40.30		
Permanent expense account	199.00		
Cash in hands of treasurer	6,865.34		
	<u>\$291,337.62</u>		<u>\$291,337.62</u>

[illegible]

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	1,423	Number of real estate loans	209
“ withdrawn “	794	Average size of same	\$1,239 95
“ matured “	54	“ rate of interest thereon	6.12
“ in force Oct. 31, 1907	5,012	Number of share loans	88
“ borrowed upon Oct. 31, 1907	1,877	Average size of same	\$192 04
Average number held by each member Oct. 31, 1907	7.62	“ rate of interest thereon	6.48

MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	122	First term, 24%; second term, 3%	
" withdrawn "	55		
" of members Oct. 31, 1907	658	MISCELLANEOUS	
" " borrowers " "	260	Percentage of surplus and guaranty fund to dues and profits capital	1.45
" " non-borrowers " "	398	Percentage of increase in assets dur-	

RATES ON LOANS OCT. 31, 1907  
R. E.: 6.12%, \$259,150  
Share: 6.48%, \$16,900

DATE OF EXAMINATION, JULY 22

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . .	\$1,100	\$130 53	\$1,230 53
Per cent. of total assets . . . .	.3776	.0448	.4224

**MARBLEHEAD CO-OPERATIVE BANK, MARBLEHEAD**

President, JOHN LANCY

Secretary and Treasurer, BENJAMIN COLE, JR.

Security Committee: JOHN LANCY, FRANK MILLETT, LOUIS S. RAMSDELL

Incorporated May 5, 1886 Began business May 6, 1886

Regular meetings the first Thursday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Bonds and notes . . . . .	\$47,668 52	Dues capital . . . . .	\$109,197 00
Loans on real estate . . . . .	72,850 00	Profits capital . . . . .	18,363 26
" shares . . . . .	2,700 00	Guaranty fund . . . . .	559 16
Real estate by foreclosure, etc. . . . .	6,570 30	Surplus . . . . .	2,814 42
Unpaid interest . . . . .	762 80	Forfeited share account . . . . .	25 11
" premiums . . . . .	11 90	Matured share account . . . . .	513 49
" fines . . . . .	51 64		
Permanent expense account . . . . .	50 00		
Cash in hands of treasurer . . . . .	807 28		
	\$131,472 44		\$131,472 44

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$28,027 00
R. E. loans eliminated by maturity of shares . . . . .	4,450 00
Real estate loans repaid . . . . .	8,050 00
Share loans repaid . . . . .	10,110 00
Notes and bonds . . . . .	3,160 46
Real estate by foreclosure . . . . .	492 00
Interest . . . . .	5,781 58
Premiums . . . . .	232 45
Fines . . . . .	184 65
Transfer fees . . . . .	1 50
Withdrawal profits . . . . .	344 07
Matured share account . . . . .	2 66
Cash on hand Oct. 31, 1906 . . . . .	198 74
	\$61,035 11
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$9,690 00
" " matured . . . . .	3,790 00
Profits capital withdrawn . . . . .	1,370 28
" " matured . . . . .	1,419 10
Real estate loans . . . . .	11,900 00
Share loans . . . . .	10,050 00
Notes and bonds . . . . .	21,333 01
Real estate by foreclosure . . . . .	256 10
Interest . . . . .	21 58
Temporary expense . . . . .	397 76
Cash on hand Oct. 31, 1907 . . . . .	807 28
	\$61,035 11

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1896	21	\$187 04	18	\$3,366 72
Nov., 1896	22	176 33	24	4,231 92
May, 1897	23	165 91	25	4,147 75
Nov., 1897	24	155 77	15	2,336 55
May, 1898	25	145 93	62	9,047 66
Nov., 1898	26	136 36	23	3,136 28
May, 1899	27	127 06	52	6,607 12
Nov., 1899	28	118 00	47	5,546 00
May, 1900	29	109 18	96	10,481 28
Nov., 1900	30	100 57	35	3,519 95
May, 1901	31	92 17	74	6,820 58
Nov., 1901	32	83 98	120	10,077 60
May, 1902	33	75 99	88	6,687 12
Nov., 1902	34	68 20	90	6,138 00
May, 1903	35	60 60	104	6,302 40
Nov., 1903	36	53 18	151	8,030 18
May, 1904	37	45 94	186	8,544 84
Nov., 1904	38	38 88	119	4,626 72
May, 1905	39	31 99	195	6,238 05
Nov., 1905	40	25 27	174	4,396 98
May, 1906	41	18 72	202	3,781 44
Nov., 1906	42	12 33	209	2,576 97
May, 1907	43	6 09	235	1,431 15
				\$128,073 26
Dues capital . . . . .				\$109,197 00
Profits capital . . . . .				18,363 26
Unpaid dues . . . . .				513 00
				\$128,073 26

SHARES	
Number issued during year . . .	470
" withdrawn " . . .	236
" matured " . . .	26
" in force Oct. 31, 1907 . . .	2,344
" borrowed upon Oct. 31, 1907 . . .	422
Average number held by each member Oct. 31, 1907 . . .	5.17

MEMBERSHIP	
Number added during year . . .	68
" withdrawn " . . .	39
" of members Oct. 31, 1907 . . .	453
" " borrowers " " . . .	80
" " non-borrowers " " . . .	373

RATES ON LOANS Oct. 31, 1907  
 R. E.: 6.30%, \$72,850  
 Share: 5%, \$1,500; 6.30%, \$1,200

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	83
Average size of same . . .	\$877 71
" rate of interest thereon . . .	6.30
Number of share loans . . .	10
Average size of same . . .	\$270 00
" rate of interest thereon . . .	5.58

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	2.64
Percentage of increase in assets during year . . .	15.64
Proportion of profits retained on voluntary withdrawals, 25% . . .	

DATE OF EXAMINATION, DECEMBER 23

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$325	\$72 76	\$397 76
Per cent. of total assets . . . . .	.2472	.0553	.3025

### MARLBOROUGH CO-OPERATIVE BANK, MARLBOROUGH

President, EUGENE O. BRIGHAM      Secretary and Treasurer, CLIFTON B. RUSSELL  
 Security Committee: W. H. HILL, J. E. WARREN, M. J. BUCKLEY, J. F. J. OTTERSON,  
 G. A. STACY

Incorporated April 16, 1890      Began business May 1, 1890

Regular meetings the second Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Bonds and notes . . . . .	\$8,000 00	Dues capital . . . . .	\$170,385 00
Loans on real estate . . . . .	181,325 00	Profits capital . . . . .	23,139 65
" " shares . . . . .	9,930 00	Guaranty fund . . . . .	1,934 85
Real estate by foreclosure, etc. . . . .	2,400 00	Surplus . . . . .	3,892 32
Unpaid interest . . . . .	640 49	Interest . . . . .	4,955 87
" premiums, . . . . .	45	Premiums . . . . .	1 10
" fines . . . . .	78 84	Fines . . . . .	202 28
Temporary expense account . . . . .	384 51	Transfer fees . . . . .	1 75
Furniture and fixtures . . . . .	100 00	Withdrawal profits . . . . .	244 37
Real estate expense account . . . . .	2 00	Forfeited share account . . . . .	155 48
Taxes . . . . .	153 12	Rent account . . . . .	36 00
Cash in hands of treasurer . . . . .	1,934 26		
	<u>\$204,948 67</u>		<u>\$204,948 67</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$41,461 00					
R. E. loans eliminated by maturity of shares . . . . .	2,800 00	May, 1895	11	\$198 53	48	\$9,529 44
Real estate loans repaid . . . . .	15,200 00	Nov., 1895	12	187 92	30	5,637 60
Share loans repaid . . . . .	6,350 00	May, 1896	13	177 59	38	6,748 42
Notes and bonds . . . . .	21,000 00	Nov., 1896	14	167 55	25	4,188 75
Interest . . . . .	9,118 03	May, 1897	15	157 82	54	8,522 28
Premiums . . . . .	2 95	Nov., 1897	16	148 38	24	3,561 12
Fines . . . . .	341 62	May, 1898	17	139 22	35	4,872 70
Transfer fees . . . . .	2 50	Nov., 1898	18	130 30	40	5,212 00
Withdrawal profits . . . . .	353 53	May, 1899	19	121 60	51	6,201 60
Forfeited profits . . . . .	5 88	Nov., 1899	20	113 10	88	9,952 80
Forfeited share account . . . . .	12 94	May, 1900	21	104 80	78	8,174 40
Rent account . . . . .	108 00	Nov., 1900	22	96 68	61	5,897 48
Taxes . . . . .	10 45	May, 1901	23	88 74	92	8,164 08
Cash on hand Oct. 31, 1906 . . . . .	8,918 27	Nov., 1901	24	80 97	199	16,113 03
	<u>\$105,685 17</u>	May, 1902	25	73 37	176	12,913 12
		Nov., 1902	26	65 94	237	15,627 78
		May, 1903	27	58 67	197	11,557 99
		Nov., 1903	28	51 56	134	6,909 04
		May, 1904	29	44 61	170	7,583 70
		Nov., 1904	30	37 81	258	9,754 98
		May, 1905	31	31 16	406	12,650 96
		Nov., 1905	32	24 66	212	5,227 92
		May, 1906	33	18 30	273	4,995 90
		Nov., 1906	34	12 08	182	2,198 56
		May, 1907	35	6 00	357	2,142 00
<i>Disbursements</i>						
Dues capital withdrawn . . . . .	\$14,652 00					
" " forfeited . . . . .	220 00					
" " matured . . . . .	9,884 00					
Profits capital withdrawn . . . . .	1,769 59					
" " forfeited . . . . .	29 48					
" " matured . . . . .	3,549 48					
Real estate loans . . . . .	41,700 00					
Share loans . . . . .	11,090 00					
Notes and bonds . . . . .	20,000 00					
Temporary expense . . . . .	630 85					
Forfeited share account . . . . .	12 94					
Taxes . . . . .	163 57					
Real estate expense . . . . .	49 00					
Cash on hand Oct. 31, 1907 . . . . .	1,934 26					
	<u>\$105,685 17</u>					
		Dues paid in advance . . . . .				105 00
						<u>\$194,442 65</u>
		Dues capital . . . . .				\$170,385 00
		Profits capital . . . . .				23,139 65
		Unpaid dues . . . . .				918 00
						<u>\$194,442 65</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	558	Number of real estate loans	198
" withdrawn "	337	Average size of same	\$915 78
" forfeited "	4	" rate of interest thereon	5.00
" matured "	66	Number of share loans	57
" in force Oct. 31, 1907	3,465	Average size of same	\$174 21
" borrowed upon Oct. 31, 1907	1,138	" rate of interest thereon	5.00
Average number held by each member Oct. 31, 1907	5.91	PROFITS DISTRIBUTED	
MEMBERSHIP		First term, 2½%; second term, 2½%	
Number added during year	86	MISCELLANEOUS	
" withdrawn "	67	Percentage of surplus and guaranty fund to dues and profits capital	3.01
" of members Oct. 31, 1907	586	Percentage of increase in assets during year	10.95
" borrowers "	213	Proportion of profits retained on voluntary withdrawals, 20%	
" non-borrowers "	373	DATE OF EXAMINATION, JUNE 19, 20	
RATES ON LOANS OCT. 31, 1907			
R. E.: 5%, \$180,675; 5½%, \$250; 6.30%, \$400			
Share: 5%, \$9,930			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$412 05	\$218 80	\$630 85
Per cent. of total assets	.2011	.1067	.3078

## MECHANICS' CO-OPERATIVE BANK, TAUNTON

President, WILLIAM H. LEWIS      Secretary and Treasurer, EDWARD S. HERSEY

Security Committee: CYRUS SAVAGE, JONATHAN J. GREEN, WM. H. PLEADWELL

Incorporated Sept. 14, 1877    Began business Sept. 17, 1877

Regular meetings the first Monday after the fifteenth of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$635,280 00	Dues capital	\$560,088 00
" " shares	24,409 00	Profits capital	90,730 30
Real estate by foreclosure, etc.	3,603 28	Guaranty fund	5,471 88
Unpaid dues	6,606 00	Surplus	6,430 27
" interest	5,314 28	Interest	11,262 59
" fines	996 88	Fines	492 94
Permanent expense account	87 30	Forfeited share account	15 98
Temporary expense account	627 96	Matured share account	5,515 44
Cash in hands of treasurer	4,243 87	Advance payments	1,161 17
	\$681,168 57		\$681,168 57



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
<i>Receipts</i>						
Dues capital . . .	\$131,199 00					
Real estate loans elimi- nated by foreclosure . .	1,500 00	Jan., 1896	29	\$192 64	92	\$17,722 88
R. E. loans eliminated by maturity of shares . . .	400 00	July, 1896	30	181 59	43	7,808 37
Real estate loans repaid . .	85,124 00	Jan., 1897	31	170 93	97	16,580 21
Share loans repaid . . .	21,421 00	July, 1897	32	160 61	111	17,827 71
Real estate by foreclosure	7,037 07	Jan., 1898	33	150 57	125	18,821 25
Interest . . .	27,023 76	July, 1898	34	140 83	97	13,660 51
Fines . . .	63 05	Jan., 1899	35	131 37	107	14,056 59
Forfeited share account . .	553 84	July, 1899	36	122 14	544	66,444 16
Retired share account . . .	8,582 86	Jan., 1900	37	113 24	895	101,349 80
Matured share account . .	19,689 91	July, 1900	38	104 59	587	61,394 33
Advance payments . . .	5,214 56	Jan., 1901	39	96 20	339	32,611 80
Guaranty fund . . .	310 38	July, 1901	40	88 01	504	44,357 04
Suspense . . .	17,485 31	Jan., 1902	41	80 02	564	45,131 28
Cash on hand Oct. 31, 1906	5,552 36	July, 1902	42	72 23	157	11,340 11
		Jan., 1903	43	64 63	181	11,698 03
	\$331,157 10	July, 1903	44	57 20	382	21,850 40
		Jan., 1904	45	49 96	285	14,238 60
		July, 1904	46	42 90	481	20,634 90
		Jan., 1905	47	36 01	1,206	43,428 06
		July, 1905	48	29 29	434	12,711 86
		Jan., 1906	49	22 73	549	12,478 77
		July, 1906	50	16 33	1,346	21,980 18
		Jan., 1907	51	10 09	1,594	16,083 46
		July, 1907	52	4 00	1,652	6,608 00
						\$650,818 30
<i>Disbursements</i>						
Dues capital withdrawn . .	\$66,053 00					
" " forfeited . . .	488 00					
" " retired . . .	6,192 00					
" " matured . . .	14,022 00					
Profits capital withdrawn .	9,817 43					
" " forfeited . . .	65 84					
" " retired . . .	2,218 37					
" " matured . . .	5,443 58					
Real estate loans . . .	162,390 00					
Share loans . . .	23,310 00					
Real estate by foreclosure	2,170 67					
Interest . . .	396 82					
Temporary expense . . .	1,836 81					
Permanent expense . . .	314 24					
Forfeited share account . .	553 84					
Retired share account . . .	8,582 86					
Matured share account . .	18,053 93					
Advance payments . . .	4,759 67					
Guaranty fund . . .	244 17					
Cash on hand Oct. 31, 1907	4,243 87					
	\$331,157 10					
						\$560,088 00
						90,730 30
						\$650,818 30

SHARES	
Number issued during year . . .	3,475
“ withdrawn “ . . .	1,475
“ forfeited “ . . .	8
“ retired “ . . .	43
“ matured “ . . .	94
“ in force Oct. 31, 1907 . . .	12,372
“ borrowed upon Oct. 31, 1907 . . .	3,821
Average number held by each member Oct. 31, 1907 . . .	7.11

MEMBERSHIP	
Number added during year . . .	380
“ withdrawn “ . . .	172
“ of members Oct. 31, 1907 . . .	1,740
“ “ borrowers “ “ . . .	530
“ “ non-borrowers “ “ . . .	1,210

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5.30%, \$635,280  
 Share: 5.30%, \$24,409

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	424
Average size of same . . .	\$1,498 30
“ rate of interest thereon . . .	5.30
Number of share loans . . .	106
Average size of same . . .	\$230 27
“ rate of interest thereon . . .	5.30

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.83
Percentage of increase in assets during year . . .	12.26
Proportion of profits retained on voluntary withdrawals, none	

DATE OF EXAMINATION, OCTOBER 28, 29

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$900	\$936 81	\$1,836 81
Per cent. of total assets . . .	.1321	.1375	.2696

### MEDFIELD CO-OPERATIVE BANK, MEDFIELD

President, EDWIN V. MITCHELL Secretary and Treasurer, LAPRELETTE W. WHEELER

Security Committee: MOSES C. ADAMS, J. AUGUSTUS FITTS, WM. F. ABELL

Incorporated Dec. 29, 1905 Began business Jan. 8, 1906

Regular meetings the second Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$14,500 00	Dues capital . . .	\$15,847 00
Temporary expense account . . .	68 74	Profits capital . . .	324 17
Cash in hands of treasurer . . .	1,910 32	Guaranty fund . . .	16 69
		Surplus . . .	24 78
		Interest . . .	257 32
		Fines . . .	9 10
	<u>\$16,479 06</u>		<u>\$16,479 06</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$10,927 00	Jan., 1906	1	\$22 58	470	\$10,612 60
Interest . . . . .	554 90	July, 1906	2	16 26	127	2,065 02
Fines . . . . .	15 97	Jan., 1907	3	10 07	265	2,668 55
Permanent expense . . . . .	32 21	July, 1907	4	4 00	208	832 00
Cash on hand Oct. 31, 1906	2,068 76					
	<u>\$13,598 84</u>					
<i>Disbursements</i>		Dues paid in advance . . . . .				63 00
Dues capital withdrawn . . . . .	\$672 00					<u>\$16,241 17</u>
Profits capital withdrawn . . . . .	15 57					
Real estate loans . . . . .	10,900 00					
Temporary expense . . . . .	68 74	Dues capital . . . . .				\$15,847 00
Permanent expense . . . . .	32 21	Profits capital . . . . .				324 10
Cash on hand Oct. 31, 1907	1,910 32	Unpaid dues . . . . .				70 07
	<u>\$13,598 84</u>					<u>\$16,241 17</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year . . . . .	485	Number of real estate loans . . . . .	12
" withdrawn " . . . . .	57	Average size of same . . . . .	\$1,208 33
" in force Oct. 31, 1907 . . . . .	1,070	" rate of interest thereon . . . . .	5.76
" borrowed upon Oct. 31, 1907 . . . . .	75		
Average number held by each mem- ber Oct. 31, 1907 . . . . .	5.57	PROFITS DISTRIBUTED	
		First term, 2%; second term, 2%	
MEMBERSHIP		MISCELLANEOUS	
Number added during year . . . . .	66	Percentage of surplus and guaranty fund to dues and profits capital . . . . .	.26
" withdrawn " . . . . .	15	Percentage of increase in assets dur- ing year . . . . .	188.82
" of members Oct. 31, 1907 . . . . .	192	Proportion of profits retained on voluntary withdrawals, none	
" " borrowers " " . . . . .	12		
" " non-borrowers " " . . . . .	180		
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, DECEMBER 18	
R. E.: 5%, \$1,200; 5½%, \$3,000; 6%, \$10,300			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	-	\$68 74	\$68 74
Per cent. of total assets . . . . .	-	.4171	.4171

**MEDFORD CO-OPERATIVE BANK, MEDFORD**

President, J. HENRY NORCROSS

Secretary and Treasurer, JAMES S. STURTEVANT

Security Committee: LEWIS H. LOVERING, JOHN CROWLEY, CHARLES S. TAYLOR,

WALTER F. CUSHING, JOSEPH E. OBER

Incorporated June 21, 1886 Began business July 7, 1886

Regular meetings the first Wednesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$616,050 00	Dues capital . . .	\$534,750 00
" " shares . . .	45,050 00	Profits capital . . .	106,851 63
Unpaid interest . . .	1,615 81	Guaranty fund . . .	2,592 46
" premiums . . .	2 00	Surplus . . .	3,717 52
" fines . . .	213 85	Forfeited share account . . .	5 00
Permanent expense account . . .	253 10	Matured share account . . .	17,276 53
Cash in hands of treasurer . . .	2,014 38	Security committee . . .	6 00
	<u>\$665,199 14</u>		<u>\$665,199 14</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital, . . .	\$124,789 00
Real estate loans eliminated by foreclosure . . .	4,700 00
R. E. loans eliminated by maturity of shares . . .	24,600 00
Real estate loans repaid . . .	70,250 00
Share loans repaid . . .	23,850 00
Real estate by foreclosure . . .	4,617 91
Interest . . .	32,704 38
Premiums . . .	18 25
Fines . . .	832 44
Transfer fees . . .	5 50
Withdrawal profits . . .	1,433 87
Forfeited profits . . .	49 12
Surplus . . .	10 00
Forfeited share account . . .	5 00
Matured share account . . .	55,151 30
Security committee . . .	6 00
Cash on hand Oct. 31, 1906 . . .	20,452 95
	<u>\$363,475 72</u>

<i>Disbursements</i>	
Dues capital withdrawn . . .	\$41,069 00
" " forfeited . . .	1,097 00
" " matured . . .	65,341 00
Profits capital withdrawn . . .	5,734 37
" " forfeited . . .	195 55
" " matured . . .	26,414 86
Real estate loans . . .	152,200 00
Share loans . . .	24,550 00
Real estate by foreclosure . . .	4,562 43
Interest . . .	74 93
Temporary expense . . .	2,313 69
Permanent expense . . .	33 74
Matured share account . . .	37,874 77
Cash on hand Oct. 31, 1907 . . .	2,014 38
	<u>\$363,475 72</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1896	21	\$189 66	227	\$43,052 82
Nov., 1896	22	178 53	147	26,243 91
May, 1897	23	167 69	249	41,754 81
Nov., 1897	24	157 23	336	52,829 28
May, 1898	25	147 10	193	28,390 30
Nov., 1898	26	137 30	241	33,089 30
May, 1899	27	127 82	238	30,421 16
Nov., 1899	28	118 57	200	23,714 00
May, 1900	29	109 64	275	30,151 00
Nov., 1900	30	100 90	373	37,635 70
May, 1901	31	92 42	321	29,666 82
Nov., 1901	32	84 15	386	32,481 90
May, 1902	33	76 12	462	35,167 44
Nov., 1902	34	68 28	423	28,882 44
May, 1903	35	60 63	468	28,374 84
Nov., 1903	36	53 18	295	15,688 10
May, 1904	37	45 93	693	31,829 49
Nov., 1904	38	38 87	561	21,806 07
May, 1905	39	31 97	606	19,373 82
Nov., 1905	40	25 25	728	18,382 00
May, 1906	41	18 70	942	17,615 40
Nov., 1906	42	12 31	857	10,549 67
May, 1907	43	6 08	1,142	6,943 36

Dues paid in advance . . . 602 00

\$644,645 63

Dues capital . . .	\$534,750 00
Profits capital . . .	106,851 63
Unpaid dues . . .	3,044 00

\$644,645 63

SHARES	
Number issued during year	2,049
“ withdrawn “	969
“ forfeited “	25
“ matured “	454
“ in force Oct. 31, 1907	10,363
“ borrowed upon Oct. 31, 1907	4,011
Average number held by each member Oct. 31, 1907	10.02

MEMBERSHIP	
Number added during year	194
“ withdrawn “	146
“ of members Oct. 31, 1907	1,034
“ “ borrowers “	326
“ “ non-borrowers “	708

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$543,450; 5½%, \$40,300; 5½%, \$23,900; 6%, \$5,400; 6.30%, \$3,000	
Share: 5%, \$33,300; 5½%, \$7,900; 5½%, \$2,300; 5¾%, \$1,400; 6%, \$150	

LOANS ON OCT. 31, 1907	
Number of real estate loans	283
Average size of same	\$2,176 86
“ rate of interest thereon	5.05
Number of share loans	137
Average size of same	\$328 83
“ rate of interest thereon	5.10

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.98
Percentage of increase in assets during year	5.52
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MARCH 14

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,800	\$513 69	\$2,313 69
Per cent. of total assets	.2706	.0772	.3478

### MELROSE CO-OPERATIVE BANK, MELROSE

President, LEVI S. GOULD

Secretary, CHARLES G. SCHAEDEL

Treasurer, JOHN P. DEERING

Security Committee: JOHN P. DEERING, L. FRANK HINCKLEY, FRANK R. UPHAM

Incorporated April 4, 1890 Began business April 20, 1890

Regular meetings the first Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$63,150 00	Dues capital	\$60,654 00
“ “ shares	1,412 00	Profits capital	8,474 10
Common form mortgages	4,300 00	Guaranty fund	596 08
Permanent expense account	69 66	Surplus	259 26
Cash in hands of treasurer	1,192 50	Interest	110 97
		Fines	7 74
		Transfer fees	25
		Withdrawal profits	11 46
		Forfeited share account	10 30
	<u>\$70,124 16</u>		<u>\$70,124 16</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
<i>Receipts</i>						
Dues capital . . . . .	\$18,088 00					
Real estate loans elimi- nated by foreclosure . . .	1,300 00	Oct., 1895	22	\$193 39	1	\$193 39
Real estate loans repaid . .	500 00	Apr., 1896	23	183 37	15	2,750 55
Share loans repaid . . . .	5,885 00	Oct., 1896	24	173 47	16	2,775 52
Real estate by foreclosure	5,443 75	Apr., 1897	25	163 83	12	1,965 96
Interest . . . . .	3,424 75	Oct., 1897	26	154 14	19	2,928 66
Fines . . . . .	102 90	Apr., 1898	27	144 59	4	578 36
Transfer fees . . . . .	25	Oct., 1898	28	135 31	5	676 55
Withdrawal profits . . . .	27 07	Apr., 1899	29	126 22	30	3,786 60
Forfeited share account . .	767 14	Oct., 1899	30	117 38	19	2,230 22
Profits capital . . . . .	20	Apr., 1900	31	108 74	10	1,087 40
Cash on hand Oct. 31, 1906	2,290 50	Oct., 1900	32	100 35	22	2,207 70
		Apr., 1901	33	92 13	47	4,330 11
	\$37,829 56	Oct., 1901	34	84 09	57	4,793 13
		Apr., 1902	35	76 23	66	5,031 18
		Oct., 1902	36	68 58	71	4,869 18
		Apr., 1903	37	61 11	82	5,011 02
		Oct., 1903	38	53 80	53	2,851 40
		Apr., 1904	39	46 63	78	3,637 14
		Oct., 1904	40	39 67	86	3,411 62
		Apr., 1905	41	32 84	128	4,203 52
		Oct., 1905	42	26 17	97	2,538 49
		Apr., 1906	43	19 66	184	3,617 44
		Oct., 1906	44	13 30	116	1,542 80
		Apr., 1907	45	7 08	277	1,961 16
		Oct., 1907	46	1 00	423	423 00
		Dues paid in advance . . . .				55 00
						\$69,457 10
		Dues capital . . . . .				\$60,654 00
		Profits capital . . . . .				8,474 10
		Unpaid dues . . . . .				329 00
						\$69,457 10



SHARES	
Number issued during year . . .	755
“ withdrawn “ . . .	142
“ forfeited “ . . .	7
“ matured “ . . .	25
“ in force Oct. 31, 1907 . . .	1,918
“ borrowed upon Oct. 31, 1907 . . .	373
Average number held by each member Oct. 31, 1907 . . .	6.31

MEMBERSHIP	
Number added during year . . .	108
“ withdrawn “ . . .	20
“ of members Oct. 31, 1907 . . .	304
“ “ borrowers “ “ . . .	61
“ “ non-borrowers “ “ . . .	243

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$38,250; 5½%, \$1,800; 5¾%, \$10,500; 6%, \$11,400; 6.30%, \$1,200	
Share: 5%, 920; 6%, 492	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	54
Average size of same . . .	\$1,169 44
“ rate of interest thereon . . .	5.30
Number of share loans . . .	11
Average size of same . . .	\$128 36
“ rate of interest thereon . . .	5.35

PROFITS DISTRIBUTED	
First term, 2¼%; second term, 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.24
Percentage of increase in assets during year . . .	14.32
Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series from 2 to 5 years old; after 5 years, none	

DATE OF EXAMINATION, MAY 2

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$120	\$88 68	\$208 68
Per cent. of total assets . . . . .	.1711	.1265	.2976

### MERCHANTS' CO-OPERATIVE BANK, BOSTON

President, EDWARD W. HOWE

Secretary and Treasurer, ALBERT E. DUFFILL

Security Committee: GEORGE T. BOSSON, ALBERT S. PARSONS, JOHN BUTLAND,  
J. H. AUBIN, HARLAND A. PERKINS

Incorporated Dec. 20, 1881 Began business February, 1882

Regular meetings the second Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$2,164,660 00	Dues capital . . .	\$1,948,126 00
“ “ shares . . .	142,830 00	Profits capital . . .	338,598 32
Common form mortgages . . .	19,723 36	Guaranty fund . . .	27,834 93
Real estate by foreclosure, etc. . .	3,120 65	Surplus . . .	11,056 60
Temporary expense account . . .	1,364 21	Interest . . .	10,946 35
Taxes paid . . .	53 16	Premiums . . .	85
Cash in hands of treasurer . . .	6,262 09	Fines . . .	51 59
Cash items . . .	165 92	Transfer fees . . .	5 25
		Withdrawal profits . . .	739 73
		Forfeited share account . . .	743 11
		Suspense account . . .	16 36
		Personal account . . .	60 30
	<u>\$2,338,179 39</u>		<u>\$2,338,179 39</u>



SHARES	
Number issued during year	10,363
“ withdrawn “	5,798
“ forfeited “	150
“ matured “	246
“ in force Oct. 31, 1907	42,830
“ borrowed upon Oct. 31, 1907	14,956
Average number held by each member Oct. 31, 1907	10.32

MEMBERSHIP	
Number added during year	860
“ withdrawn “	591
“ of members Oct. 31, 1907	4,152
“ “ borrowers “	1,192
“ “ non-borrowers “	2,960

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$1,915,560; 5½%, \$68,650; 5¾%, \$41,300; 5¾%, \$9,350; 6%, \$99,250; 6.30%, \$9,000; 6½%, \$13,550; 6¾%, \$5,200; 7%, \$2,800	
Share: 5%, \$98,980; 5½%, \$3,300; 5¾%, \$8,370; 5¾%, \$11,010; 6%, \$9,130; 6½%, \$3,190; 6½%, \$4,650; 6¾%, \$4,100; 7%, \$100	

LOANS ON OCT. 31, 1907	
Number of real estate loans	926
Average size of same	\$2,337 64
“ rate of interest thereon	5.09
Number of share loans	506
Average size of same	\$282 27
“ rate of interest thereon	5.29

PROFITS DISTRIBUTED	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.70
Percentage of increase in assets during year	13.93
Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none	

DATE OF EXAMINATION, OCTOBER 7, 8

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$4,822	\$3,631 45	\$8,453 45
Per cent. of total assets	.2062	.1553	.3615

### MERRIMACK CO-OPERATIVE BANK, LAWRENCE

President, J. J. MAHONEY

Treasurer, C. A. MCCARTHY

Secretary, C. J. CORCORAN

Security Committee: E. P. WHITE, J. V. BROGAN, C. J. CORCORAN

Incorporated April 2, 1892 Began business April 28, 1892

Regular meetings the first Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$56,800 00	Dues capital	\$51,317 00
“ “ shares	2,985 00	Profits capital	10,932 43
Unpaid interest	471 45	Guaranty fund	1,486 13
“ premiums	10	Surplus	4,308 67
“ fines	79 58	Forfeited share account	1,844 07
Permanent expense account	80 56		
Cash in hands of secretary	687 91		
“ “ treasurer	8,783 70		
	<u>\$69,888 30</u>		<u>\$69,888 30</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital	\$14,428 00	May, 1896	9	\$193 70	30	\$5,811 00
Real estate loans repaid	16,471 25	Nov., 1896	10	182 29	28	5,104 12
Share loans repaid	1,820 00	May, 1897	11	171 22	51	8,732 22
Interest	4,133 81	Nov., 1897	12	160 47	8	1,283 76
Premiums	14 25	May, 1898	13	150 03	10	1,500 30
Fines	192 56	Nov., 1898	14	139 90	10	1,399 00
Withdrawal profits	378 12	May, 1899	15	130 06	20	2,601 20
Forfeited profits	55 18	Nov., 1899	16	120 50	10	1,205 00
Forfeited share account	1,441 87	May, 1900	17	111 23	16	1,779 68
Cash on hand Oct. 31, 1906	4,515 12	Nov., 1900	18	102 23	5	511 15
	<u>\$43,450 16</u>	May, 1901	19	93 49	47	4,394 03
		Nov., 1901	20	85 00	20	1,700 00
<i>Disbursements</i>		May, 1902	21	76 75	44	3,377 00
Dues capital withdrawn	\$10,953 00	Nov., 1902	22	68 75	44	3,025 00
" " forfeited	1,279 00	May, 1903	23	60 97	51	3,109 47
" " retired	1,433 00	Nov., 1903	24	53 43	35	1,870 05
Profits capital withdrawn	1,513 66	May, 1904	25	46 11	25	1,152 75
" " forfeited	220 95	Nov., 1904	26	39 01	92	3,588 92
" " retired	594 99	May, 1905	27	32 11	118	3,788 98
Real estate loans	15,796 25	Nov., 1905	28	25 36	104	2,637 44
Share loans	1,400 00	May, 1906	29	18 78	98	1,840 44
Interest	5 50	Nov., 1906	30	12 36	162	2,002 32
Temporary expense	635 00	May, 1907	31	6 10	106	646 60
Forfeited share account	146 90					
Premiums	30					
Cash on hand Oct. 31, 1907	9,471 61	Dues paid in advance				157 00
	<u>\$43,450 16</u>					<u>\$63,217 43</u>
		Dues capital				\$51,317 00
		Profits capital				10,932 43
		Unpaid dues				968 00
						<u>\$63,217 43</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	323	Number of real estate loans	33
" withdrawn	316	Average size of same	\$1,721 21
" forfeited	66	" rate of interest thereon	5.69
" retired	11	Number of share loans	16
" in force Oct. 31, 1907	1,134	Average size of same	\$186 56
" borrowed upon Oct. 31, 1907	340	" rate of interest thereon	6.00
Average number held by each member Oct. 31, 1907	8.46		
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	22	First term, 2½%; second term, 3%	
" withdrawn	30	MISCELLANEOUS	
" of members Oct. 31, 1907	166	Percentage of surplus and guaranty fund to dues and profits capital	9.31
" borrowers	39	Percentage of increase in assets during year	4.94
" non-borrowers	127	Proportion of profits retained on voluntary withdrawals, 25%	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, MAY 15	
R. E.: 5%, \$18,600; 6%, \$35,150; 6.30%, \$3,050			
Share: 6%, \$2,985			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$400	\$235	\$635
Per cent. of total assets	.5723	.3363	.9086

**MIDDLEBOROUGH CO-OPERATIVE BANK, MIDDLEBOROUGH***President, WARREN H. SOUTHWORTH**Secretary and Treasurer, JOSEPH E. BEALS**Security Committee: WARREN H. SOUTHWORTH, JOSEPH E. BEALS, HENRY W. SEARS*

Incorporated May 1, 1889 Began business May 21, 1889

Regular meetings the third Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$273,900 00	Dues capital	\$244,300 00
Less due on mtge. loans	3,500 00	Profits capital	46,608 18
Loans on shares	8,025 00	Guaranty fund	700 26
Common form mortgages	6,172 00	Surplus	2,740 45
Real estate by foreclosure, etc.	1,490 13	Interest	55 85
Unpaid interest	994 03		
" fines	130 36		
Cash in hands of treasurer	7,191 67		
Cash items	1 55		
	<b>\$294,404 74</b>		<b>\$294,404 74</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital	\$58,594 00
R. E. loans eliminated by maturity of shares	2,200 00
Real estate loans repaid	29,050 00
Share loans repaid	2,440 00
Uncompleted mtge. loans	13,350 00
Mortgages	675 00
Real estate by foreclosure	500 00
Interest	14,205 07
Fines	669 91
Transfer fees	4 25
Withdrawal profits	160 19
Guaranty fund	230 53
Cash on hand Oct. 31, 1906	2,289 21
	<b>\$124,368 16</b>
<i>Disbursements</i>	
Dues capital withdrawn	\$23,023 00
" " retired	9,451 00
" " matured	7,541 00
Profits capital withdrawn	3,178 88
" " retired	3,462 10
" " matured	3,028 22
Real estate loans	47,450 00
Share loans	5,300 00
Uncompleted mtge. loans	12,400 00
Mortgages	853 51
Real estate by foreclosure	304 53
Interest	259 18
Temporary expense	923 52
Cash on hand Oct. 31, 1907	7,193 22
	<b>\$124,368 16</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	14	\$201 04	37	\$7,438 48
May, 1896	15	189 60	49	9,290 40
Nov., 1896	16	178 48	95	16,955 60
May, 1897	17	167 70	92	15,428 40
Nov., 1897	18	157 23	70	11,006 10
May, 1898	19	147 10	125	18,387 50
Nov., 1898	20	137 26	55	7,549 30
May, 1899	21	127 69	105	13,407 45
Nov., 1899	22	118 41	134	15,866 94
May, 1900	23	109 40	113	12,362 20
Nov., 1900	24	100 63	140	14,088 20
May, 1901	25	92 14	170	15,663 80
Nov., 1901	26	83 90	243	20,387 70
May, 1902	27	75 90	232	17,608 80
Nov., 1902	28	68 11	160	10,897 60
May, 1903	29	60 52	210	12,709 20
Nov., 1903	30	53 12	275	14,608 00
May, 1904	31	45 90	293	13,448 70
Nov., 1904	32	38 85	329	12,781 65
May, 1905	33	31 97	274	8,759 78
Nov., 1905	34	25 26	337	8,512 62
May, 1906	35	18 72	363	6,795 36
Nov., 1906	36	12 33	320	3,945 60
May, 1907	37	6 09	720	4,384 80
Dues paid in advance				304 00
				<b>\$292,588 18</b>
Dues capital				\$244,300 00
Profits capital				46,608 18
Unpaid dues				1,680 00
				<b>\$292,588 18</b>

SHARES	
Number issued during year	1,108
" withdrawn	551
" retired	66
" matured	52
" in force Oct. 31, 1907	4,941
" borrowed upon Oct. 31, 1907	1,585
Average number held by each member Oct. 31, 1907	6.75

MEMBERSHIP	
Number added during year	106
" withdrawn	69
" of members Oct. 31, 1907	732
" " borrowers	232
" " non-borrowers	500

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$270,100; 6%, \$300  
 Share: 5%, \$8,025

LOANS ON OCT. 31, 1907	
Number of real estate loans	214
Average size of same	\$1,279 91
" rate of interest thereon	5.00
Number of share loans	36
Average size of same	\$222 92
" rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.18
Percentage of increase in assets during year	8.73
Proportion of profits retained on voluntary withdrawals, 25% on shares less than 5 years old; after 5 years, none	

DATE OF EXAMINATION, JULY 25

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$627	\$296 52	\$923 52
Per cent. of total assets	.2105	.0995	.3100

### MIDDLESEX CO-OPERATIVE BANK, LOWELL

President, JESSE H. SHEPARD

Secretary and Treasurer, WILLIAM D. BROWN

Security Committee: JOHN M. KINGSBURY, WILLIAM M. SHERWELL, GEORGE A. ROPER

Incorporated Nov. 2, 1892 Began business Nov. 3, 1892

Regular meetings the last Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$319,645 00	Dues capital	\$292,286 00
" " shares	16,915 00	Profits capital	51,272 08
Real estate by foreclosure, etc.,	1,425 75	Guaranty fund	1,118 69
Unpaid interest	2,265 35	Surplus	1,909 69
" fines	138 47		
Cash in hands of treasurer	6,196 89		
	<u>\$346,586 46</u>		<u>\$346,586 46</u>



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$77,002 00	Nov., 1895	7	\$198 33	79	\$15,668 07
Real estate loans elimi- nated by foreclosure . . .	1,300 00	May, 1896	8	187 17	54	10,107 18
R. E. loans eliminated by maturity of shares . . . .	1,100 00	Nov., 1896	9	176 24	66	11,631 84
Real estate loans repaid . .	25,315 00	May, 1897	10	165 69	45	7,456 05
Share loans repaid . . . .	10,245 00	Nov., 1897	11	155 46	92	14,302 32
Interest . . . . .	15,682 95	May, 1898	12	145 55	134	19,503 70
Premiums . . . . .	2 50	Nov., 1898	13	135 92	97	13,184 24
Fines . . . . .	464 06	May, 1899	14	126 60	76	9,621 60
Transfer fees . . . . .	3 75	Nov., 1899	15	117 55	131	15,399 05
Withdrawal profits . . . .	477 34	May, 1900	16	108 76	199	21,643 24
Forfeited profits . . . . .	53	Nov., 1900	17	100 21	122	12,225 62
Cash on hand Oct. 31, 1906	20,629 88	May, 1901	18	91 83	205	18,825 15
		Nov., 1901	19	83 69	261	21,843 09
	\$152,223 01	May, 1902	20	75 73	263	19,916 99
		Nov., 1902	21	67 98	415	28,211 70
<i>Disbursements</i>		May, 1903	22	60 40	205	12,382 00
Dues capital withdrawn . .	\$32,501 00	Nov., 1903	23	53 04	348	18,457 92
" " forfeited . . . . .	14 00	May, 1904	24	45 83	284	13,015 72
" " matured . . . . .	19,883 00	Nov., 1904	25	38 80	364	14,123 20
Profits capital withdrawn .	4,236 73	May, 1905	26	31 95	297	9,489 15
" " forfeited . . . . .	2 10	Nov., 1905	27	25 26	648	16,368 48
" " matured . . . . .	7,588 41	May, 1906	28	18 72	524	9,809 28
Real estate loans . . . . .	66,150 00	Nov., 1906	29	12 33	761	9,383 13
Share loans . . . . .	12,870 00	May, 1907	30	6 09	704	4,287 36
Real estate by foreclosure	1,425 75					
Interest . . . . .	13 50					
Temporary expense . . . .	1,341 63					
Cash on hand Oct. 31, 1907	6,196 89					
	\$152,223 01					\$346,856 08
		Dues capital . . . . .				\$292,286 00
		Profits capital . . . . .				51,272 08
		Unpaid dues . . . . .				3,298 00
						\$346,856 08

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	1,622	Number of real estate loans	190
“ withdrawn “	1,018	Average size of same	\$1,682 34
“ forfeited “	7	“ rate of interest thereon	5.00
“ matured “	137	Number of share loans	41
“ in force Oct. 31, 1907	6,374	Average size of same	\$412 56
“ borrowed upon Oct. 31, 1907	2,078	“ rate of interest thereon	5.00
Average number held by each member Oct. 31, 1907	8.40		
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	171	First term, 2½%; second term, 2½%	
“ withdrawn “	133	MISCELLANEOUS	
“ of members Oct. 31, 1907	759	Percentage of surplus and guaranty fund to dues and profits capital	.88
“ borrowers	231	Percentage of increase in assets during year	8.91
“ “ non-borrowers “ “	528	Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series over 4 years old	
RATES ON LOANS OCT. 31, 1907			
R. E.: 5%, \$319,645			
Share: 5%, \$16,915			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,085 52	\$256 11	\$1,341 63
Per cent. of total assets . . . . .	.3132	.0739	.3871

**MILFORD CO-OPERATIVE BANK, MILFORD***President*, R. C. ELDRIDGE*Secretary and Treasurer*, WALTER F. MANN*Security Committee*: LUCIUS E. HEATH, DANIEL J. CRONAN, CHESTER L. CLARK

Incorporated March 31, 1887 Began business April 1, 1887

Regular meetings the first Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$373,395 00	Dues capital . . . . .	\$331,709 00
" " shares . . . . .	20,580 00	Profits capital . . . . .	57,111 00
Unpaid interest . . . . .	1,211 05	Guaranty fund . . . . .	4,500 00
" fines . . . . .	156 36	Surplus . . . . .	1,847 54
Temporary expense account . . . . .	68 27	Interest . . . . .	1,663 88
Cash in hands of treasurer . . . . .	1,608 36	Fines . . . . .	56 32
		Transfer fees . . . . .	4 00
		Withdrawal profits . . . . .	86 95
		Forfeited share account . . . . .	40 35
	<u>\$397,019 04</u>		<u>\$397,019 04</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$77,956 00
Real estate loans repaid . . . . .	72,275 00
Share loans repaid . . . . .	7,641 00
Interest . . . . .	19,685 06
Fines . . . . .	582 13
Transfer fees . . . . .	42 00
Withdrawal profits . . . . .	370 17
Cash on hand Oct. 31, 1907 . . . . .	507 55
	<u>\$179,058 91</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$26,905 00
" " retired . . . . .	8,508 00
" " matured . . . . .	20,550 00
Profits capital withdrawn . . . . .	4,843 77
" " retired . . . . .	2,389 95
" " matured . . . . .	7,047 24
Real estate loans . . . . .	94,380 00
Share loans . . . . .	11,360 00
Interest . . . . .	132 66
Temporary expense . . . . .	1,333 93
Cash on hand Oct. 31, 1907 . . . . .	1,608 36
	<u>\$179,058 91</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	18	\$192 41	45	\$8,658 45
Apr., 1896	19	182 41	51	9,302 91
Oct., 1896	20	172 63	125	21,578 75
Apr., 1897	21	163 02	245	39,939 90
Oct., 1897	22	153 59	107	16,434 13
Apr., 1898	23	144 36	79	11,404 44
Oct., 1898	24	135 33	79	10,691 07
Apr., 1899	25	126 47	24	3,035 28
Oct., 1899	26	117 76	53	6,241 28
Apr., 1900	27	109 24	391	42,712 84
Oct., 1900	28	100 87	440	44,382 80
Apr., 1901	29	92 66	145	13,435 70
Oct., 1901	30	84 63	191	16,164 33
Apr., 1902	31	76 74	174	13,352 76
Oct., 1902	32	69 03	89	6,143 67
Apr., 1903	33	61 47	152	9,343 44
Oct., 1903	34	54 08	442	23,903 36
Apr., 1904	35	46 86	643	30,130 98
Oct., 1904	36	39 81	112	4,458 72
Apr., 1905	37	32 94	758	24,968 52
Oct., 1905	38	26 23	643	16,865 89
Apr., 1906	39	19 69	373	7,344 37
Oct., 1906	40	13 31	327	4,352 37
Apr., 1907	41	7 08	788	5,579 04
Oct., 1907	42	1 00	166	166 00

Dues paid in advance . . . . . 288 00

\$390,879 00

Dues capital . . . . . \$331,709 00

Profits capital . . . . . 57,111 00

Unpaid dues . . . . . 2,059 00

\$390,879 00

SHARES	
Number issued during year	1,194
“ withdrawn “	454
“ retired “	66
“ matured “	137
“ in force Oct. 31, 1907	6,642
“ borrowed upon Oct. 31, 1907	2,648
Average number held by each member Oct. 31, 1907	7.02

MEMBERSHIP	
Number added during year	136
“ withdrawn “	93
“ of members Oct. 31, 1907	946
“ “ borrowers “	355
“ “ non-borrowers “	591

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$343,595; 5½%, \$1,300; 5¾%, \$1,500; 6%, \$23,350; 6¼%, \$1,450; 6½%, \$1,000; 6¾%, \$1,200	
Share: 5%, \$20,380; 5½%, \$50; 6%, \$150	

LOANS ON OCT. 31, 1907	
Number of real estate loans	337
Average size of same	\$1,108 00
“ rate of interest thereon	5.08
Number of share loans	135
Average size of same	\$152 44
“ rate of interest thereon	5.01

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.63
Percentage of increase in assets during year	7.29
Proportion of profits retained on voluntary withdrawals, one half of last dividend	

DATE OF EXAMINATION, JUNE 20

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$867 46	\$466 47	\$1,333 93
Per cent. of total assets	.2185	.1175	.3360

### MT. WASHINGTON CO-OPERATIVE BANK, SOUTH BOSTON

President, THOS. J. GIBLIN

Secretary and Treasurer, JOHN M. SHEA

Security Committee: JOHN H. GIBLIN, CHAS. P. MOONEY, FRANK J. HANNON

Incorporated June 20, 1893 Began business June 21, 1893

Regular meetings the third Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$301,300 00	Dues capital	\$281,630 00
“ “ shares	19,135 00	Profits capital	32,531 56
Real estate by foreclosure, etc.	4,524 34	Guaranty fund	890 00
Permanent expense account	140 00	Surplus	6,372 05
Temporary expense account	995 62	Interest	7,007 96
Cash in hands of treasurer	2,955 82	Premiums	5 55
		Fines	240 61
		Transfer fees	50
		Withdrawal profits	255 11
		Forfeiture profits	13 44
		Forfeited share account	104 00
	<u>\$329,050 78</u>		<u>\$329,050 78</u>



SHARES	
Number issued during year	1,958
“ withdrawn “	1,467
“ forfeited “	29
“ matured “	43
“ in force Oct. 31, 1907	7,072
“ borrowed upon Oct. 31, 1907	1,994
Average number held by each member Oct. 31, 1907	10.62

MEMBERSHIP	
Number added during year	184
“ withdrawn “	166
“ of members Oct. 31, 1907	666
“ “ borrowers “	188
“ “ non-borrowers “	478

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$289,100; 6%, \$8,150; 6.30%, \$4,050  
 Share: 5%, \$19,135

DATE OF EXAMINATION, JULY 29

LOANS ON OCT. 31, 1907	
Number of real estate loans	139
Average size of same	\$2,167 63
“ rate of interest thereon	5.04
Number of share loans	76
Average size of same	\$251 78
“ rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 24%; second term, 24%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.31
Percentage of increase in assets during year	9.31
Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 5 years old; 15% on series from 5 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none	

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,154 30	\$493 45	\$1,647 75
Per cent. of total assets	.3508	.1500	.5008

### NEEDHAM CO-OPERATIVE BANK, NEEDHAM

President, ALBERT E. MILLER      Secretary and Treasurer, W. G. MOSELEY  
 Security Committee: H. A. CROSSMAN, E. G. POND, F. G. CLEWS, A. M. MILLER,  
 CHAS. E. BOURNE

Incorporated April 21, 1892      Began business May 9, 1892

Regular meetings the second Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$142,350 00	Dues capital	\$129,834 00
“ “ shares	7,368 00	Profits capital	20,336 59
Permanent expense account	850 00	Guaranty fund	850 00
Cash in hands of treasurer	2,478 86	Surplus	2,023 27
		Forfeited share account	3 00
	\$153,046 86		\$153,046 86

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$52,844 00
Real estate loans repaid . . . . .	14,850 00
Share loans repaid . . . . .	5,802 00
Interest . . . . .	8,035 47
Premiums . . . . .	409 60
Fines . . . . .	116 87
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	407 14
Forfeited share account . . . . .	3 00
Cash on hand Oct. 31, 1906 . . . . .	2,850 80
	<hr/>
	\$85,321 13
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$21,448 00
" " matured . . . . .	2,940 00
Profits capital withdrawn . . . . .	2,844 07
" " matured . . . . .	1,307 43
Real estate loans . . . . .	44,261 25
Share loans . . . . .	8,275 00
Temporary expense . . . . .	866 70
Permanent expense . . . . .	899 82
Cash on hand Oct. 31, 1907 . . . . .	2,478 86
	<hr/>
	\$85,321 13

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1896	9	\$198 00	17	\$3,366 00
May, 1897	11	174 94	33	5,773 02
May, 1898	13	153 22	42	6,435 24
Nov., 1898	14	142 83	18	2,570 94
May, 1899	15	132 75	66	8,761 50
Nov., 1899	16	122 96	28	3,442 88
May, 1900	17	113 46	100	11,346 00
Nov., 1900	18	104 23	5	521 15
May, 1901	19	95 27	60	5,716 20
Nov., 1901	20	86 57	98	8,483 86
May, 1902	21	78 13	78	6,094 14
Nov., 1902	22	69 93	102	7,132 86
May, 1903	23	61 97	128	7,932 16
Nov., 1903	24	54 24	85	4,610 40
May, 1904	25	46 74	250	11,685 00
Nov., 1904	26	39 46	152	5,997 92
May, 1905	27	32 39	405	13,117 95
Nov., 1905	28	25 52	430	10,973 60
May, 1906	29	18 85	571	10,763 35
Nov., 1906	30	12 38	804	9,953 52
May, 1907	31	6 10	989	6,032 90

Dues paid in advance . . . . . 104 00

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\$150,814 59

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Dues capital . . . . . \$129,834 00

Profits capital . . . . . 20,336 59

Unpaid dues . . . . . 644 00

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\$150,814 59

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SHARES	
Number issued during year . . . . .	2,103
" withdrawn " . . . . .	943
" forfeited " . . . . .	3
" matured " . . . . .	21
" in force Oct. 31, 1907 . . . . .	4,461
" borrowed upon Oct. 31, 1907 . . . . .	915
Average number held by each member Oct. 31, 1907 . . . . .	7.57

MEMBERSHIP	
Number added during year . . . . .	241
" withdrawn " . . . . .	109
" of members Oct. 31, 1907 . . . . .	589
" " borrowers " " . . . . .	114
" " non-borrowers " " . . . . .	475

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6.30%, \$142,350  
 Share: 6.30%, \$7,368

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	88
Average size of same . . . . .	\$1,617 61
" rate of interest thereon . . . . .	6.30
Number of share loans . . . . .	29
Average size of same . . . . .	\$254 07
" rate of interest thereon . . . . .	6.30

PROFITS DISTRIBUTED  
 First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.91
Percentage of increase in assets during year . . . . .	26.72
Proportion of profits retained on voluntary withdrawals, the last dividend . . . . .	

DATE OF EXAMINATION, OCTOBER 29

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$632	\$234 70	\$866 70
Per cent. of total assets . . . . .	.4129	.1534	.5663



## NEW BEDFORD CO-OPERATIVE BANK, NEW BEDFORD

President, GEO. R. STETSON

Secretary, CHARLES R. PRICE

Treasurer, EDGAR LORD

Security Committee: WM. A. KIRBY, BENJ. F. BROWNELL, LOT B. BATES

Incorporated July 11, 1881 Began business Aug. 19, 1881

Regular meetings the third Friday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$405,886 54	Dues capital	\$373,424 00
Less due on mtge. loans	1,750 00	Profits capital	62,590 81
" " shares	33,025 00	Guaranty fund	9,088 80
Real estate by foreclosure, etc.	277 56	Surplus	8,605 23
Unpaid dues	2,568 00	Forfeited share account	26 67
" interest	1,043 59	Advance interest	13 40
" fines	152 88	Suspense account	2 00
Cash in hands of treasurer	12,547 34		
	\$453,750 91		\$453,750 91

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital	\$112,338 00
Real estate loans repaid	76,750 00
Share loans repaid	27,575 00
Uncompleted mtge. loans	25,100 00
Interest	23,318 76
Fines	463 92
Transfer fees	75
Withdrawal profits	736 84
Matured share account	616 44
Cash on hand Oct. 31, 1906	2,193 41
	\$269,093 12
<i>Disbursements</i>	
Dues capital withdrawn	\$58,668 00
" " retired	13,040 00
" " matured	16,754 00
Profits capital withdrawn	8,280 99
" " retired	4,906 84
" " matured	6,324 72
Real estate loans	80,350 00
Share loans	29,900 00
Uncompleted mtge. loans	30,150 00
Real estate by foreclosure	9 02
Interest	306 08
Temporary expense	2,375 15
Forfeited share account	37 95
Retired share account	1 78
Matured share account	5,441 25
Cash on hand Oct. 31, 1907	12,547 34
	\$269,093 12

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	30	\$198 60	54	\$10,724 40
May, 1896	31	187 45	97	18,182 65
Nov., 1896	32	176 65	121	21,374 65
May, 1897	33	166 13	79	13,124 27
Nov., 1897	34	155 97	133	20,744 01
May, 1898	35	146 08	104	15,192 32
Nov., 1898	36	136 44	104	14,189 76
May, 1899	37	127 12	142	18,051 04
Nov., 1899	38	118 05	161	19,006 05
May, 1900	39	109 22	195	21,297 90
Nov., 1900	40	100 61	191	19,216 51
May, 1901	41	92 21	159	14,661 39
Nov., 1901	42	84 02	225	18,904 50
May, 1902	43	76 03	213	16,194 39
Nov., 1902	44	68 23	260	17,739 80
May, 1903	45	60 62	354	21,459 48
Nov., 1903	46	53 20	363	19,311 60
May, 1904	47	45 96	505	23,209 80
Nov., 1904	48	38 90	670	26,063 00
May, 1905	49	32 01	604	19,334 04
Nov., 1905	50	25 29	936	23,671 44
May, 1906	51	18 73	1,144	21,427 12
Nov., 1906	52	12 33	1,105	13,624 65
May, 1907	53	6 09	1,356	8,258 04
Duës paid in advance				1,052 00
				\$436,014 81
Dues capital				\$373,424 00
Profits capital				62,590 81
				\$436,014 81

SHARES	
Number issued during year . . .	2,828
“ withdrawn “ . . .	1,860
“ retired “ . . .	90
“ matured “ . . .	114
“ in force Oct. 31, 1907 . . .	9,275
“ borrowed upon Oct. 31, 1907 . . .	3,130
Average number held by each member Oct. 31, 1907 . . .	7.84

MEMBERSHIP	
Number added during year . . .	344
“ withdrawn “ . . .	233
“ of members Oct. 31, 1907 . . .	1,182
“ “ borrowers “ “ . . .	335
“ “ non-borrowers “ “ . . .	847

RATES ON LOANS OCT. 31, 1907	
R. E.: 5½%, \$397,661.54; 6.06%, \$5,475;	
6.12%, \$1,000	
Share: 5½%, \$32,850; 6%, \$175	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	235
Average size of same . . .	\$1,719 73
“ rate of interest thereon . . .	5.48
Number of share loans . . .	100
Average size of same . . .	\$330 25
“ rate of interest thereon . . .	5.50

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	4.06
Percentage of increase in assets during year . . .	3.24
Proportion of profits retained on voluntary withdrawals, one half of last dividend	

DATE OF EXAMINATION, OCTOBER 31,  
NOVEMBER 1

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$1,612	\$763 15	\$2,375 15
Per cent. of total assets . . .	.3553	.1682	.5235

## NEWBURYPORT CO-OPERATIVE BANK, NEWBURYPORT

President, W. HERBERT NOYES

Secretary and Treasurer, GEO. E. STICKNEY

Security Committee: W. H. NOYES, L. N. KENT, L. F. BARTON, H. A. WILSON

Incorporated March 15, 1888 Began business April 9, 1888

Regular meetings the second Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$316,300 00	Dues capital . . .	\$265,152 00
“ “ shares . . .	5,600 00	Profits capital . . .	53,852 46
Unpaid interest . . .	1,721 25	Guaranty fund . . .	2,600 00
“ premiums . . .	87 65	Surplus . . .	3,765 80
Permanent expense account . . .	900 00	Interest . . .	1,677 61
Temporary expense account . . .	133 33	Premiums . . .	85 88
Cash in hands of treasurer . . .	2,496 93	Fines . . .	42 16
		Withdrawal profits . . .	63 25
	\$327,239 16		\$327,239 16

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$64,247 00	Apr., 1896	17	\$195 67	10	\$1,956 70
Real estate loans repaid . . . . .	22,900 00	Oct., 1896	18	184 28	66	12,162 48
Share loans repaid . . . . .	3,675 00	Apr., 1897	19	173 20	83	14,375 60
Interest . . . . .	18,155 15	Oct., 1897	20	162 47	148	24,045 56
Premiums . . . . .	918 93	Apr., 1898	21	152 03	5	760 15
Fines . . . . .	656 86	Oct., 1898	22	141 88	121	17,167 48
Transfer fees . . . . .	5 00	Apr., 1899	23	132 04	138	18,221 52
Withdrawal profits . . . . .	437 77	Oct., 1899	24	122 48	186	22,781 28
Cash on hand Oct. 31, 1906 . . . . .	10,618 02	Apr., 1900	25	113 22	243	27,512 46
	<u>\$121,613 73</u>	Oct., 1900	26	104 20	176	18,339 20
		Apr., 1901	27	95 43	126	12,024 18
<i>Disbursements</i>		Oct., 1901	28	86 90	308	26,765 20
Dues capital withdrawn . . . . .	\$25,248 00	Apr., 1902	29	78 61	293	23,032 73
Profits capital withdrawn . . . . .	5,335 16	Oct., 1902	30	70 54	166	11,709 64
Real estate loans . . . . .	82,800 00	Apr., 1903	31	62 70	175	10,972 50
Share loans . . . . .	3,125 00	Oct., 1903	32	55 08	166	9,143 28
Interest . . . . .	36 48	Apr., 1904	33	47 63	319	15,193 97
Temporary expense . . . . .	2,538 66	Oct., 1904	34	40 39	271	10,945 69
Permanent expense . . . . .	33 50	Apr., 1905	35	33 36	420	14,011 20
Cash on hand Oct. 31, 1907 . . . . .	2,496 93	Oct., 1905	36	26 51	359	9,517 09
	<u>\$121,613 73</u>	Apr., 1906	37	19 85	431	8,555 35
		Oct., 1906	38	13 38	460	6,154 80
		Apr., 1907	39	7 10	764	5,424 40
		Oct., 1907	40	1 00	421	421 00
		Dues paid in advance . . . . .				116 00
						<u>\$321,309 46</u>
		Dues capital . . . . .				\$265,152 00
		Profits capital . . . . .				53,852 46
		Unpaid dues . . . . .				2,224 00
		Suspense dues . . . . .				81 00
						<u>\$321,309 46</u>

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year . . . . .	1,324	Number of real estate loans . . . . .	226
" withdrawn " . . . . .	488	Average size of same . . . . .	\$1,399 55
" in force Oct. 31, 1907 . . . . .	5,855	" rate of interest thereon . . . . .	6.30
" borrowed upon Oct. 31, 1907 . . . . .	1,751	Number of share loans . . . . .	19
Average number held by each mem- ber Oct. 31, 1907 . . . . .	6.93	Average size of same . . . . .	\$294 74
		" rate of interest thereon . . . . .	6.30
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year . . . . .	176	First term, 3%; second term, 3%	
" withdrawn " . . . . .	86		
" of members Oct. 31, 1907 . . . . .	845	MISCELLANEOUS	
" " borrowers " " . . . . .	245	Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.00
" " non-borrowers " " . . . . .	600	Percentage of increase in assets dur- ing year . . . . .	18.75
		Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none	
RATES ON LOANS OCT. 31, 1907			
R. E.: 6.30%, \$316,300			
Share: 6.30%, \$5,600			
DATE OF EXAMINATION, OCTOBER 4			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,296	\$1,261 86	\$2,557 86
Per cent. of total assets . . . . .	.3960	.3856	.7816

**NEWTON CO-OPERATIVE BANK, NEWTONVILLE**

President, JAMES W. FRENCH

Secretary and Treasurer, J. CHEEVER FULLER

Security Committee: JAMES W. FRENCH, HENRY H. HUNT, FRANK J. HALE,  
ALONZO R. WEED, WILLIAM M. FLANDERS

Incorporated June 14, 1888 Began business Sept. 4, 1888

Regular meetings the first Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$705,050 00	Dues capital . . .	\$620,448 00
" " shares . . .	17,125 00	Profits capital . . .	99,624 01
Common form mortgages . . .	13,850 00	Guaranty fund . . .	8,800 00
Real estate by foreclosure, etc. . .	925 48	Surplus . . .	4,177 36
Temporary expense account . . .	651 12	Interest . . .	6,353 88
Suspense account . . .	298 68	Premiums . . .	3 85
Cash in hands of treasurer . . .	1,962 03	Fines . . .	123 08
		Withdrawal profits . . .	332 13
	<b>\$739,862 31</b>		<b>\$739,862 31</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . .	\$167,652 00
Real estate loans eliminated by foreclosure . . .	2,200 00
Real estate loans repaid . . .	126,600 00
Share loans repaid . . .	18,050 00
Mortgages . . .	1,900 00
Real estate by foreclosure . . .	22,993 54
Interest . . .	35,893 98
Premiums . . .	29 31
Fines . . .	688 11
Withdrawal profits . . .	1,082 79
Suspense account . . .	395 74
Cash on hand Oct. 31, 1906 . . .	4,078 27
	<b>\$381,563 74</b>

<i>Disbursements</i>	
Dues capital withdrawn . . .	\$112,238 00
" " retired . . .	22,480 00
Profits capital withdrawn . . .	16,784 82
" " retired . . .	7,696 64
Real estate loans . . .	184,225 00
Share loans . . .	21,850 00
Mortgages . . .	4,150 00
Real estate by foreclosure . . .	4,159 68
Interest . . .	249 75
Temporary expense . . .	4,418 38
Suspense account . . .	1,349 44
Cash on hand Oct. 31, 1907 . . .	1,962 03
	<b>\$381,563 74</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Sept., 1895	15	\$196 44	74	\$14,536 56
Mar., 1896	16	185 58	230	42,683 40
Sept., 1896	17	175 09	143	25,037 87
Mar., 1897	18	164 85	198	32,640 30
Sept., 1897	19	154 92	224	34,702 08
Mar., 1898	20	145 25	260	37,765 00
Sept., 1898	21	135 90	254	34,518 60
Mar., 1899	22	126 80	299	37,913 20
Sept., 1899	23	117 92	210	24,763 20
Mar., 1900	24	109 31	334	36,509 54
Sept., 1900	25	100 91	323	32,593 93
Mar., 1901	26	92 69	396	36,705 24
Sept., 1901	27	84 70	341	28,882 70
Mar., 1902	28	76 90	399	30,683 10
Sept., 1902	29	69 28	391	27,088 48
Mar., 1903	30	61 86	625	38,662 50
Sept., 1903	31	54 60	531	28,992 60
Mar., 1904	32	47 50	626	29,735 00
Sept., 1904	33	40 56	542	21,983 52
Mar., 1905	34	33 77	873	29,481 21
Sept., 1905	35	27 13	1,223	33,179 99
Mar., 1906	36	20 64	1,307	26,976 48
Sept., 1906	37	14 29	1,483	21,192 07
Mar., 1907	38	8 08	1,643	13,275 44
Sept., 1907	39	2 00	1,117	2,234 00
Dues paid in advance . . .				1,121 00
				<b>\$723,857 01</b>
Dues capital . . .				\$620,448 00
Profits capital . . .				99,624 01
Unpaid dues . . .				3,785 00
				<b>\$723,857 01</b>

SHARES	
Number issued during year	3,541
" withdrawn	2,961
" retired	153
" in force Oct. 31, 1907	14,046
" borrowed upon Oct. 31, 1907	4,121
Average number held by each member Oct. 31, 1907	9.51

MEMBERSHIP	
Number added during year	231
" withdrawn	196
" of members Oct. 31, 1907	1,477
" " borrowers	426
" " non-borrowers	1,051

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$589,525; 5½%, \$19,650; 5.70%, \$33,300; 6%, \$55,475; 6.30%, \$7,100	
Share: 5%, \$15,125; 6%, \$2,000	

LOANS ON OCT. 31, 1907	
Number of real estate loans	380
Average size of same	\$1,855 39
" rate of interest thereon	5.14
Number of share loans	54
Average size of same	\$317 13
" rate of interest thereon	5.12

PROFITS DISTRIBUTED	
First term, 2¼%; second term, 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.80
Percentage of increase in assets during year	5.76
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none	

DATE OF EXAMINATION, OCTOBER 11

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$3,000	\$1,418 38	\$4,418 38
Per cent. of total assets	.4055	.1917	.5972

### NORTH ABINGTON CO-OPERATIVE BANK, NORTH ABINGTON

President, WM. C. BRETT

Secretary, ERNEST W. CALKINS

Treasurer, EDWARD P. BOYNTON

Security Committee: JOSEPH L. GREENWOOD, SAMUEL N. TURNER, ERNEST W. CALKINS

Incorporated March 23, 1888 Began business April 4, 1888

Regular meetings the first Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$269,605 00	Dues capital	\$231,094 00
" " shares	4,268 00	Profits capital	40,066 39
Common form mortgages	2,000 00	Guaranty fund	1,130 00
Unpaid interest	880 77	Surplus	5,426 10
" premiums	42 95	Interest	1,497 24
" fines	153 91	Premiums	74 40
Temporary expense account	2 70	Fines	39 87
Cash in hands of secretary	15 04	Transfer fees	50
" " treasurer	2,455 85	Withdrawal profits	83 72
		Forfeited share account	2 00
		Office rent	10 00
	\$279,424 22		\$279,424 22

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$72,010 00
R. E. loans eliminated by maturity of shares . . . . .	2,000 00
Real estate loans repaid . . . . .	15,275 00
Share loans repaid . . . . .	4,735 00
Interest . . . . .	14,986 38
Premiums . . . . .	762 45
Fines . . . . .	516 87
Transfer fees . . . . .	3 00
Withdrawal profits . . . . .	341 22
Forfeited share account . . . . .	22 00
Office rents . . . . .	107 00
Cash on hand Oct. 31, 1906 . . . . .	2,564 68
	<u>\$113,323 60</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$23,304 00
" " forfeited . . . . .	22 00
" " matured . . . . .	5,217 00
Profits capital withdrawn . . . . .	3,442 22
" " forfeited . . . . .	1 20
" " matured . . . . .	2,219 26
Real estate loans . . . . .	70,775 00
Share loans . . . . .	4,620 00
Interest . . . . .	74 00
Temporary expense . . . . .	1,153 69
Forfeited share account . . . . .	24 34
Cash on hand Oct. 31, 1907 . . . . .	2,470 89
	<u>\$113,323 60</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Apr., 1896	17	\$198 98	30	\$5,969 40
Oct., 1896	18	187 29	17	3,183 93
Apr., 1897	19	175 94	42	7,389 48
Oct., 1897	20	164 92	60	9,895 20
Apr., 1898	21	154 22	53	8,173 66
Oct., 1898	22	143 83	7	1,006 81
Apr., 1899	23	133 75	77	10,298 75
Oct., 1899	24	123 96	60	7,437 60
Apr., 1900	25	114 46	157	17,970 22
Oct., 1900	26	105 23	180	18,941 40
Apr., 1901	27	96 27	137	13,188 99
Oct., 1901	28	87 57	130	11,384 10
Apr., 1902	29	79 13	241	19,070 33
Oct., 1902	30	70 93	201	14,256 93
Apr., 1903	31	62 97	273	17,190 81
Oct., 1903	32	55 24	345	19,057 80
Apr., 1904	33	47 74	322	15,372 28
Oct., 1904	34	40 46	342	13,837 32
Apr., 1905	35	33 39	394	13,155 66
Oct., 1905	36	26 52	646	17,131 92
Apr., 1906	37	19 85	630	12,505 50
Oct., 1906	38	13 38	650	8,697 00
Apr., 1907	39	7 10	973	6,908 30
Oct., 1907	40	1 00	642	642 00
Dues paid in advance . . . . .				326 00
				<u>\$272,991 39</u>
Dues capital . . . . .				\$231,094 00
Profits capital . . . . .				40,066 39
Unpaid dues . . . . .				1,831 00
				<u>\$272,991 39</u>

SHARES	
Number issued during year . . . . .	1,906
" withdrawn " . . . . .	853
" forfeited " . . . . .	12
" matured " . . . . .	37
" in force Oct. 31, 1907 . . . . .	6,609
" borrowed upon Oct. 31, 1907 . . . . .	1,482
Average number held by each member Oct. 31, 1907 . . . . .	6.89

MEMBERSHIP	
Number added during year . . . . .	263
" withdrawn " . . . . .	126
" of members Oct. 31, 1907 . . . . .	959
" " borrowers " . . . . .	237
" " non-borrowers " . . . . .	722

RATES ON LOANS OCT. 31, 1907  
R. E.: 6.30%, \$269,605  
Share: 6.30%, \$4,268

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	220
Average size of same . . . . .	\$1,225 48
" rate of interest thereon . . . . .	6.30
Number of share loans . . . . .	23
Average size of same . . . . .	\$185 57
" rate of interest thereon . . . . .	6.30

PROFITS DISTRIBUTED  
First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.42
Percentage of increase in assets during year . . . . .	23.58
Proportion of profits retained on voluntary withdrawals, 25% . . . . .	

DATE OF EXAMINATION, OCTOBER 8

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$748	\$405 69	\$1,153 69
Per cent. of total assets . . . . .	.2677	.1452	.4129



# NORTHAMPTON CO-OPERATIVE BANK, NORTHAMPTON

President, L. L. CAMPBELL

Secretary and Treasurer, H. R. GRAVES

Security Committee: JAMES W. O'BRIEN, ALVIN M. LOCKE, L. L. CAMPBELL

Incorporated May 21, 1899 Began business May 24, 1899

Regular meetings the first Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$446,050 00	Dues capital . . .	\$407,148 00
" " shares . . .	13,195 00	Profits capital . . .	75,400 62
Common form mortgages . . .	9,050 00	Guaranty fund . . .	2,071 23
Real estate by foreclosure, etc. . .	11,805 52	Surplus . . .	4,272 42
Unpaid interest . . .	2,027 53	Forfeited share account . . .	73 60
" premiums . . .	4 05		
" fines . . .	468 19		
Permanent expense account . . .	300 00		
Personal accounts . . .	831 47		
Cash in hands of treasurer . . .	5,234 11		
	<u>\$488,965 87</u>		<u>\$488,965 87</u>

## RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . .	\$104,998 00
Real estate loans elimi- nated by foreclosure . . .	3,500 00
Real estate loans repaid . . .	73,100 00
Share loans repaid . . .	23,410 00
Mortgages . . .	1,750 00
Real estate by foreclosure . . .	6,342 13
Interest . . .	26,026 16
Premiums . . .	70 30
Fines . . .	538 69
Transfer fees . . .	3 00
Withdrawal profits . . .	214 24
Profit and loss . . .	64 22
Personal accounts . . .	295 93
Cash on hand Oct. 31, 1906 . . .	2,888 37
	<u>\$243,201 04</u>
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$58,429 00
Profits capital withdrawn . . .	9,088 56
Real estate loans . . .	142,300 00
Share loans . . .	19,785 00
Mortgages . . .	800 00
Real estate by foreclosure . . .	4,103 20
Surplus . . .	451 07
Temporary expense . . .	1,558 20
Permanent expense . . .	55 90
Forfeited share account . . .	282 69
Personal accounts . . .	1,113 31
Cash on hand Oct. 31, 1907 . . .	5,234 11
	<u>\$243,201 04</u>

## RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1896	15	\$191 95	13	\$2,495 35
Nov., 1896	16	180 68	38	6,865 84
May, 1897	17	169 79	114	19,356 06
Nov., 1897	18	159 18	136	21,648 48
May, 1898	19	148 91	125	18,613 75
Nov., 1898	20	138 82	193	26,792 26
May, 1899	21	129 10	229	29,563 90
Nov., 1899	22	119 69	252	30,161 88
May, 1900	23	110 56	393	43,450 08
Nov., 1900	24	101 72	319	32,448 68
May, 1901	25	93 15	289	26,920 35
Nov., 1901	26	84 80	271	22,980 80
May, 1902	27	76 65	385	29,510 25
Nov., 1902	28	68 72	384	26,388 48
May, 1903	29	61 00	439	26,779 00
Nov., 1903	30	53 52	291	15,574 32
May, 1904	31	46 20	418	19,311 60
Nov., 1904	32	39 07	465	18,167 55
May, 1905	33	32 13	627	20,145 51
Nov., 1905	34	25 36	565	14,328 40
May, 1906	35	18 77	861	16,160 97
Nov., 1906	36	12 34	820	10,118 80
May, 1907	37	6 09	1,159	7,058 31
Dues paid in advance . . .				433 00
				<u>\$485,273 62</u>
Dues capital . . .				\$407,148 00
Profits capital . . .				75,400 62
Unpaid dues . . .				2,725 00
				<u>\$485,273 62</u>

SHARES	
Number issued during year	2,102
" withdrawn	1,267
" in force Oct. 31, 1907	8,786
" borrowed upon Oct. 31, 1907	2,352
Average number held by each member Oct. 31, 1907	7.26

MEMBERSHIP	
Number added during year	222
" withdrawn	144
" of members Oct. 31, 1907	1,210
" " borrowers " " "	379
" " non-borrowers " " "	831

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$429,450; 6.30%, \$14,800;  
 6.60%, \$1,800  
 Share: 6%, \$13,195

LOANS ON OCT. 31, 1907	
Number of real estate loans	311
Average size of same	\$1,434 24
" rate of interest thereon	6.01
Number of share loans	73
Average size of same	\$180 75
" rate of interest thereon	6.00

PROFITS DISTRIBUTED  
 First term, 2 $\frac{3}{4}$ %; second term, 2 $\frac{3}{4}$ %

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.31
Percentage of increase in assets during year	14.53
Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none	

DATE OF EXAMINATION, SEPTEMBER 19

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,175	\$383 20	\$1,558 20
Per cent. of total assets	.2403	.0784	.3187

### NORTH DIGHTON CO-OPERATIVE BANK, NORTH DIGHTON

President, DANIEL CROTTY

Secretary, NATHANIEL R. LINCOLN

Treasurer, E. ELLSWORTH LINCOLN

Security Committee: EDWARD ALMY, CHARLES F. INGALLS, JOHN P. DARY

Incorporated April 14, 1890 Began business April 21, 1890

Regular meetings the second Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$83,800 00	Dues capital	\$75,866 00
" " shares	2,355 00	Profits capital	12,026 12
Temporary expense account	51 05	Guaranty fund	810 16
Pass book account	8 80	Surplus	1,599 04
Cash in hands of treasurer	6,379 21	Interest	2,136 17
		Fines	156 57
		Transfer fees	
	<u>\$92,594 06</u>		<u>\$92,594 06</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$18,851 00
R. E. loans eliminated by maturity of shares . . . . .	1,000 00
Real estate loans repaid . . . . .	14,145 00
Share loans repaid . . . . .	2,065 00
Interest . . . . .	4,276 69
Fines . . . . .	257 83
Transfer fees . . . . .	1 25
Pass book account . . . . .	4 70
Cash on hand Oct. 31, 1906 . . . . .	1,778 84
	<u>\$42,380 31</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$7,125 00
" " matured . . . . .	2,030 00
Profits capital withdrawn . . . . .	974 54
" " matured . . . . .	779 52
Real estate loans . . . . .	22,720 00
Share loans . . . . .	2,180 00
Temporary expense . . . . .	192 04
Cash on hand Oct. 31, 1907 . . . . .	6,379 21
	<u>\$42,380 31</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Apr., 1896	7	\$184 45	44	\$8,115 80
Apr., 1897	8	163 50	56	9,156 00
Apr., 1898	9	143 72	46	6,611 12
Apr., 1899	10	125 08	80	10,006 40
Apr., 1900	11	107 48	117	12,575 16
Apr., 1901	12	90 87	75	6,815 25
Apr., 1902	13	75 13	109	8,189 17
Apr., 1903	14	60 14	87	5,232 18
Apr., 1904	15	45 87	116	5,320 92
Apr., 1905	16	32 28	241	7,779 48
Apr., 1906	17	19 33	308	5,953 64
Apr., 1907	18	7 00	379	2,653 00
Dues paid in advance . . . . .				120 00
				<u>\$88,528 12</u>
Dues capital . . . . .				\$75,866 00
Profits capital . . . . .				12,026 12
Unpaid dues . . . . .				636 00
				<u>\$88,528 12</u>

SHARES	
Number issued during year . . . . .	396
" withdrawn . . . . .	169
" matured . . . . .	14
" in force Oct. 31, 1907 . . . . .	1,658
" borrowed upon Oct. 31, 1907 . . . . .	548
Average number held by each mem- ber Oct. 31, 1907 . . . . .	7.35

MEMBERSHIP	
Number added during year . . . . .	42
" withdrawn . . . . .	28
" of members Oct. 31, 1907 . . . . .	225
" " borrowers . . . . .	92
" " non-borrowers . . . . .	133

RATES ON LOANS OCT. 31, 1907  
R. E.: 5.30%, \$83,800  
Share: 5.30%, \$2,355

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	89
Average size of same . . . . .	\$941 57
" rate of interest thereon . . . . .	5.30
Number of share loans . . . . .	9
Average size of same . . . . .	\$261 66
" rate of interest thereon . . . . .	5.30

PROFITS DISTRIBUTED  
One term, 5%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.74
Percentage of increase in assets dur- ing year . . . . .	15.33
Proportion of profits retained on voluntary withdrawals, none . . . . .	

DATE OF EXAMINATION, JULY 24

TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$169 50	\$22 54	\$192 04
Per cent. of total assets . . . . .	.1831	.0243	.2074

**NORTH DORCHESTER CO-OPERATIVE BANK, BOSTON***President, PETER F. HANLEY**Secretary and Treasurer, THOMAS L. LYONS**Security Committee: PETER F. HANLEY, JOHN CRONIN, EUGENE J. CALLANAN*

Incorporated July 20, 1907 Began business Aug. 20, 1907

Regular meetings the third Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Permanent expense account . . .	\$169 35	Dues capital . . . . .	\$2,191 00
Temporary expense account . . .	15 00	Interest . . . . .	2 90
Cash in hands of treasurer . . .	2,015 25	Fines . . . . .	5 70
	<u>\$2,199 60</u>		<u>\$2,199 60</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$2,191 00
Interest . . . . .	2 90
Fines . . . . .	5 70
	<u>\$2,199 60</u>
<i>Disbursements</i>	
Temporary expense . . . . .	\$15 00
Permanent expense . . . . .	169 35
Cash on hand Oct. 31, 1907 . . .	2,015 25
	<u>\$2,199 60</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Aug., 1907	1	\$3 00	761	\$2,283 00
				<u>\$2,283 00</u>
				<u>\$2,283 00</u>
				<u>\$2,283 00</u>

**SHARES**

Number issued during year . . .	761
" in force Oct. 31, 1907 . . .	761
Average number held by each mem- ber Oct. 31, 1907 . . . . .	6.68

**MEMBERSHIP**

Number of members Oct. 31, 1907 .	114
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**MISCELLANEOUS**

Proportion of profits retained on voluntary  
withdrawals, 25% on series less than 4  
years old; 20% on series from 4 to 6  
years old; 10% on series from 6 to 7  
years old; 5% on series from 7 to 8 years  
old; after 8 years, none

DATE OF EXAMINATION, DECEMBER 18

**TOTAL EXPENSES FOR YEAR**

	Salaries	Other Expenses	Total
Amount paid for . . . . .	—	\$15	\$15
Per cent. of total assets . . . . .	—	.0068	.0068

# **NORTH EASTON CO-OPERATIVE BANK, NORTH EASTON**

President, L. B. CROCKETT

Secretary and Treasurer, Wm. H. CLEMENTS

Security Committee: E. E. POOL, A. B. SLADEN, G. H. DEWITT

Incorporated April 23, 1889 Began business April 23, 1889

Regular meetings the third Monday of each month

## **BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$147,840 00	Dues capital . . . . .	\$125,672 00
" " shares . . . . .	2,135 00	Profits capital . . . . .	25,350 25
Real estate by foreclosure, etc. . . . .	1,578 32	Guaranty fund . . . . .	2,562 75
Unpaid interest . . . . .	1,178 01	Surplus . . . . .	3,213 56
" premiums . . . . .	15 82	Interest . . . . .	905 58
" fines . . . . .	105 81	Premiums . . . . .	12 40
Temporary expense account . . . . .	61 25	Fines . . . . .	72 98
Mortgage balance . . . . .	207 51	Transfer fees . . . . .	25
Cash in hands of treasurer . . . . .	4,693 43	Withdrawal profits . . . . .	10 04
		Forfeited share account . . . . .	15 34
	<b>\$157,815 15</b>		<b>\$157,815 15</b>

## **RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$36,242 00
Real estate loans eliminated by foreclosure . . . . .	1,100 00
Real estate loans repaid . . . . .	31,600 00
Share loans repaid . . . . .	1,810 00
Real estate by foreclosure . . . . .	2,168 23
Interest . . . . .	8,987 25
Premiums . . . . .	187 20
Fines . . . . .	494 15
Transfer fees . . . . .	1 50
Withdrawal profits . . . . .	141 37
Retired share account . . . . .	10,400 31
Matured share account . . . . .	6,016 00
Surplus . . . . .	59 50
Cash on hand Oct. 31, 1906 . . . . .	3,513 82
	<b>\$102,721 33</b>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$13,249 00
" " forfeited . . . . .	330 00
" " retired . . . . .	7,651 00
" " matured . . . . .	4,192 00
Profits capital withdrawn . . . . .	1,979 46
" " forfeited . . . . .	72 84
" " retired . . . . .	2,572 19
" " matured . . . . .	1,824 00
Real estate loans . . . . .	46,100 00
Share loans . . . . .	1,990 00
Real estate by foreclosure . . . . .	910 64
Interest . . . . .	177 12
Temporary expense . . . . .	558 11
Retired share account . . . . .	10,400 31
Matured share account . . . . .	6,016 00
Profit and loss . . . . .	5 23
Cash on hand Oct. 31, 1907 . . . . .	4,693 43
	<b>\$102,721 33</b>

## **RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Apr., 1896	15	\$199 55	31	\$6,186 05
Oct., 1896	16	187 71	38	7,132 98
Apr., 1897	17	176 18	46	8,104 28
Oct., 1897	18	165 07	33	5,447 31
Apr., 1898	19	154 30	33	5,091 90
Oct., 1898	20	143 90	29	4,173 10
Apr., 1899	21	133 78	68	9,097 04
Oct., 1899	22	123 97	61	7,562 17
Apr., 1900	23	114 46	74	8,470 04
Oct., 1900	24	105 23	49	5,156 27
Apr., 1901	25	96 28	84	8,087 52
Oct., 1901	26	87 58	72	6,305 76
Apr., 1902	27	79 16	44	3,483 04
Oct., 1902	28	70 97	75	5,322 75
Apr., 1903	29	62 98	179	11,273 42
Oct., 1903	30	55 24	128	7,070 72
Apr., 1904	31	47 74	212	10,120 88
Oct., 1904	32	40 46	181	7,323 26
Apr., 1905	33	33 39	212	7,078 68
Oct., 1905	34	26 52	158	4,190 16
Apr., 1906	35	19 85	380	7,543 00
Oct., 1906	36	13 38	394	5,271 72
Apr., 1907	37	7 10	412	2,925 20
Oct., 1907	38	1 00	270	270 00
Dues paid in advance . . . . .				123 00
				<b>\$152,810 25</b>
Dues capital . . . . .				\$125,672 00
Profits capital . . . . .				25,350 25
Unpaid dues . . . . .				1,788 00
				<b>\$152,810 25</b>

SHARES	
Number issued during year	844
" withdrawn	457
" forfeited	6
" retired	66
" matured	30
" in force Oct. 31, 1907	3,263
" borrowed upon Oct. 31, 1907	848
Average number held by each member Oct. 31, 1907	8.04

LOANS ON OCT. 31, 1907	
Number of real estate loans	131
Average size of same	\$1,128 55
" rate of interest thereon	6.10
Number of share loans	11
Average size of same	\$194 09
" rate of interest thereon	6.00

PROFITS DISTRIBUTED	
First term, 3%; second term, 3%	

MEMBERSHIP	
Number added during year	83
" withdrawn	21
" of members Oct. 31, 1907	406
" borrowers	122
" non-borrowers	284

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	3.82
Percentage of increase in assets during year	9.28
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none	

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$99,415; 6.30%, \$48,425  
 Share: 6%, \$2,135

DATES OF EXAMINATION, APRIL 4 AND 15

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$463 41	\$94 70	\$558 11
Per cent. of total assets	.0029	.0006	.0035

### NORWOOD CO-OPERATIVE BANK, NORWOOD

President, F. O. WINSLOW

Secretary and Treasurer, IRVING S. FOGG

Security Committee: TYLER THAYER, F. A. FALES

Incorporated Sept. 20, 1889 Began business Oct. 1, 1889

Regular meetings the first Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$334,470 00	Dues capital	\$276,497 00
" " shares	6,822 00	Profits capital	55,195 11
Unpaid fines	48 38	Guaranty fund	1,750 00
Temporary expense account	59 65	Surplus	8,169 71
Cash in hands of treasurer	970 48	Interest	576 18
		Withdrawal profits	182 51
	<u>\$342,370 51</u>		<u>\$342,370 51</u>



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$82,618 00	Apr., 1896	14	\$198 98	58	\$11,540 84
Real estate loans repaid . . . . .	36,650 00	Oct., 1896	15	187 29	48	8,989 92
Share loans repaid . . . . .	6,741 00	Apr., 1897	16	175 94	99	17,418 06
Interest . . . . .	19,500 24	Oct., 1897	17	164 92	88	14,512 96
Fines . . . . .	352 22	Apr., 1898	18	154 22	172	26,525 84
Transfer fees . . . . .	1 25	Oct., 1898	19	143 83	43	6,184 69
Withdrawal profits . . . . .	892 61	Apr., 1899	20	133 75	121	16,183 75
Forfeited profits . . . . .	13 76	Oct., 1899	21	123 96	205	25,411 80
Personal accounts . . . . .	4,974 86	Apr., 1900	22	114 46	172	19,687 12
Security committee . . . . .	90 00	Oct., 1900	23	105 23	106	11,154 38
Cash on hand Oct. 31, 1906 . . . . .	3,971 28	Apr., 1901	24	96 27	44	4,235 88
	<u>\$155,805 22</u>	Oct., 1901	25	87 57	135	11,821 95
		Apr., 1902	26	79 13	173	13,689 49
		Oct., 1902	27	70 93	187	13,263 91
<i>Disbursements</i>		Apr., 1903	28	62 97	259	16,309 23
Dues capital withdrawn . . . . .	\$27,879 00	Oct., 1903	29	55 24	240	13,257 60
" " forfeited . . . . .	224 00	Apr., 1904	30	47 74	390	18,618 60
" " retired . . . . .	14,245 00	Oct., 1904	31	40 46	410	16,588 60
" " matured . . . . .	2,821 00	Apr., 1905	32	33 39	520	17,362 80
Profits capital withdrawn . . . . .	3,627 99	Oct., 1905	33	26 52	584	15,487 68
" " forfeited . . . . .	13 76	Apr., 1906	34	19 85	809	16,058 65
" " retired . . . . .	6,061 30	Oct., 1906	35	13 38	742	9,927 96
" " matured . . . . .	1,199 60	Apr., 1907	36	7 10	1,184	8,406 40
Real estate loans . . . . .	88,900 00	Oct., 1907	37	1 00	716	716 00
Share loans . . . . .	5,249 00					
Interest . . . . .	101 36					
Temporary expense . . . . .	898 71					
Permanent expense . . . . .	30 48					
Personal accounts . . . . .	3,443 54					
Security committee . . . . .	90 00					
Surplus . . . . .	50 00					
Cash on hand Oct. 31, 1907 . . . . .	970 48					
	<u>\$155,805 22</u>					
		Dues paid in advance . . . . .				196 00
						<u>\$333,550 11</u>
		Dues capital . . . . .				\$276,497 00
		Profits capital . . . . .				55,195 11
		Unpaid dues . . . . .				1,858 00
						<u>\$333,550 11</u>

SHARES	
Number issued during year . . . . .	2,192
" withdrawn . . . . .	1,117
" forfeited . . . . .	16
" retired . . . . .	105
" matured . . . . .	20
" in force Oct. 31, 1907 . . . . .	7,505
" borrowed upon Oct. 31, 1907 . . . . .	1,870
Average number held by each member Oct. 31, 1907 . . . . .	7.53

MEMBERSHIP	
Number added during year . . . . .	242
" withdrawn . . . . .	131
" of members Oct. 31, 1907 . . . . .	997
" borrowers . . . . .	262
" non-borrowers . . . . .	735

RATES ON LOANS OCT. 31, 1907	
R. E.: 6%, \$334,470	
Share: 6%, \$6,822	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	282
Average size of same . . . . .	\$1,186 06
" rate of interest thereon . . . . .	6.00
Number of share loans . . . . .	52
Average size of same . . . . .	\$131 19
" rate of interest thereon . . . . .	6.00

PROFITS DISTRIBUTED	
First term, 3%; second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.99
Percentage of increase in assets during year . . . . .	15.58
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, OCTOBER 29

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$747	\$151 71	\$898 71
Per cent. of total assets . . . . .	.2182	.0443	.2625

## ORANGE CO-OPERATIVE BANK, ORANGE

President, FRANK S. EWING

Secretary and Treasurer, ELISHA S. HALL

Security Committee: JAS. D. KIMBALL, THOMAS S. MANN, ELISHA S. HALL

Incorporated Jan. 8, 1889 Began business Jan. 23, 1889

Regular meetings the fourth Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$108,550 00	Dues capital . . .	\$91,560 00
" " shares . . .	2,075 00	Profits capital . . .	14,676 73
Common form mortgages . . .	500 00	Guaranty fund . . .	846 76
Cash in hands of treasurer . . .	4,207 80	Surplus . . .	6,222 81
		Interest . . .	1,913 33
		Fines . . .	36 82
		Withdrawal profits . . .	76 35
	<u>\$115,332 80</u>		<u>\$115,332 80</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . .	\$24,244 00
R. E. loans eliminated by maturity of shares . . .	200 00
Real estate loans repaid . . .	24,250 00
Share loans repaid . . .	1,910 00
Real estate by foreclosure . . .	1,460 00
Interest . . .	5,992 59
Fines . . .	132 32
Transfer fees . . .	75
Withdrawal profits . . .	215 60
Cash on hand Oct. 31, 1906 . . .	8,097 65
	<u>\$66,502 91</u>

<i>Disbursements</i>	
Dues capital withdrawn . . .	\$14,765 00
" " matured . . .	4,752 00
Profits capital withdrawn . . .	2,920 16
" " matured . . .	1,863 87
Real estate loans . . .	34,920 00
Share loans . . .	2,145 00
Mortgages . . .	500 00
Real estate by foreclosure . . .	36 44
Temporary expense . . .	392 64
Cash on hand Oct. 31, 1907 . . .	4,207 80
	<u>\$66,502 91</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Jan., 1896	15	\$192 98	36	\$6,947 28
July, 1896	16	182 00	10	1,820 00
Jan., 1897	17	171 35	33	5,654 55
July, 1897	18	161 01	36	5,796 36
Jan., 1898	19	150 95	21	3,169 95
July, 1898	20	141 21	14	1,976 94
Jan., 1899	21	131 75	10	1,317 50
July, 1899	22	122 54	25	3,063 50
Jan., 1900	23	113 60	91	10,337 60
July, 1900	24	104 89	28	2,936 92
Jan., 1901	25	96 42	34	3,278 28
July, 1901	26	88 17	94	8,287 98
Jan., 1902	27	80 13	98	7,852 74
July, 1902	28	72 29	16	1,156 64
Jan., 1903	29	64 65	114	7,370 10
July, 1903	30	57 21	118	6,750 78
Jan., 1904	31	49 96	116	5,795 36
July, 1904	32	42 89	67	2,873 63
Jan., 1905	33	36 00	135	4,860 00
July, 1905	34	29 27	136	3,980 72
Jan., 1906	35	22 71	242	5,495 82
July, 1906	36	16 32	235	3,835 20
Jan., 1907	37	10 08	386	3,890 88
July, 1907	38	4 00	91	364 00

Dues paid in advance . . . 110 00

\$108,922 73

Dues capital . . . \$91,560 00  
 Profits capital . . . 14,676 73  
 Unpaid dues . . . 2,686 00

\$108,922 73

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	493	Number of real estate loans	140
" withdrawn "	249	Average size of same	\$775 36
" matured "	33	" rate of interest thereon	5.30
" in force Oct. 31, 1907	2,186	Number of share loans	16
" borrowed upon Oct. 31, 1907	613	Average size of same	\$129 69
Average number held by each member Oct. 31, 1907	6.19	" rate of interest thereon	5.71
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	49	First term, 2½%; second term, 2½%	
" withdrawn "	26	MISCELLANEOUS	
" of members Oct. 31, 1907	353	Percentage of surplus and guaranty fund to dues and profits capital	6.65
" " borrowers " "	135	Percentage of increase in assets during year	5.41
" " non-borrowers " "	218	Proportion of profits retained on voluntary withdrawals, one half of last dividend	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, MAY 1	
R. E.: 5%, \$15,500; 6%, \$93,050			
Share: 5%, \$600; 6%, \$1,475			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$350	\$42 64	\$392 64
Per cent. of total assets	.3035	.0370	.3405

## PEABODY CO-OPERATIVE BANK, PEABODY

President, P. H. O'CONOR

Secretary and Treasurer, H. F. WALKER

Security Committee: THOS. H. JACKMAN, LEVI PRESTON, JUSTUS JONES

Incorporated May 28, 1888 Began business June 16, 1888

Regular meetings the third Saturday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$488,975 00	Dues capital	\$414,546 00
" " shares	10,000 00	Profits capital	58,426 50
Common form mortgages	2,800 00	Guaranty fund	2,127 00
Real estate by foreclosure, etc.	978 22	Surplus	7,085 08
Temporary expense account	755 98	Interest	11,366 60
Cash in hands of treasurer	1,804 10	Premiums	26 21
Cash items	96 10	Fines	300 09
		Transfer fees	1 75
		Withdrawal profits	89 71
		Matured share account	10,404 86
		Personal accounts	1,035 60
	\$505,409 40		\$505,409 40

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$130,025 00
Real estate loans eliminated by foreclosure . . . . .	1,500 00
Real estate loans repaid . . . . .	75,650 00
Share loans repaid . . . . .	7,300 00
Real estate by foreclosure . . . . .	1,612 84
Interest . . . . .	26,188 30
Premiums . . . . .	74 29
Fines . . . . .	689 58
Transfer fees . . . . .	2 75
Withdrawal profits . . . . .	162 87
Forfeited share account . . . . .	585 18
Matured share account . . . . .	25,531 28
Personal accounts . . . . .	1,486 91
Surplus . . . . .	103 00
Cash on hand Oct. 31, 1906 . . . . .	1,917 01

\$272,829 01

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$55,964 00
“ “ forfeited . . . . .	552 00
“ “ matured . . . . .	18,213 00
Profits capital withdrawn . . . . .	9,277 82
“ “ forfeited . . . . .	116 40
“ “ matured . . . . .	7,320 58
Real estate loans . . . . .	142,784 00
Share loans . . . . .	7,150 00
Real estate by foreclosure . . . . .	1,612 84
Interest . . . . .	357 33
Temporary expense . . . . .	2,318 88
Forfeited share account . . . . .	585 18
Matured share account . . . . .	24,232 97
Personal accounts . . . . .	443 81
Cash on hand Oct. 31, 1907 . . . . .	1,900 20

\$272,829 01RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dec., 1895	16	\$195 17	115	\$22,444 55
June, 1896	17	184 01	89	16,376 89
Dec., 1896	18	173 26	59	10,222 34
June, 1897	19	162 78	101	16,440 78
Dec., 1897	20	152 64	210	32,054 40
June, 1898	21	142 75	59	8,422 25
Dec., 1898	22	133 23	37	4,929 51
June, 1899	23	123 88	126	15,608 88
Dec., 1899	24	114 84	82	9,416 88
June, 1900	25	106 07	204	21,638 28
Dec., 1900	26	97 55	258	25,167 90
June, 1901	27	89 26	196	17,494 96
Dec., 1901	28	81 20	312	25,334 40
June, 1902	29	73 25	328	24,026 00
Dec., 1902	30	65 75	271	17,818 25
June, 1903	31	58 31	240	13,994 40
Dec., 1903	32	51 05	770	39,308 50
June, 1904	33	43 95	473	20,788 35
Dec., 1904	34	37 05	934	34,604 70
June, 1905	35	30 31	924	28,006 44
Dec., 1905	36	23 72	1,253	29,721 16
June, 1906	37	17 32	1,011	17,510 52
Dec., 1906	38	11 08	1,727	19,135 16
June, 1907	39	5 00	1,343	6,715 00

Dues paid in advance . . . . . 232 00

\$477,412 50

Dues capital . . . . . \$414,546 00  
 Profits capital . . . . . 58,426 50  
 Unpaid dues . . . . . 4,440 00

\$477,412 50

## SHARES

Number issued during year . . . . .	3,284
“ withdrawn “ . . . . .	1,535
“ forfeited “ . . . . .	8
“ matured “ . . . . .	127
“ in force Oct. 31, 1907 . . . . .	11,122
“ borrowed upon Oct. 31, 1907 . . . . .	2,787
Average number held by each member Oct. 31, 1907 . . . . .	7.57

## MEMBERSHIP

Number added during year . . . . .	384
“ withdrawn “ . . . . .	196
“ of members Oct. 31, 1907 . . . . .	1,469
“ “ borrowers “ . . . . .	372
“ “ non-borrowers “ . . . . .	1,097

## RATES ON LOANS OCT. 31, 1907

R. E.:  $5\frac{1}{2}\%$ , \$465,425; 6.30%, \$23,550  
 Share:  $5\frac{1}{2}\%$ , \$10,000

## LOANS ON OCT. 31, 1907

Number of real estate loans . . . . .	368
Average size of same . . . . .	\$1,328 74
“ rate of interest thereon . . . . .	5.53
Number of share loans . . . . .	48
Average size of same . . . . .	\$208 33
“ rate of interest thereon . . . . .	5.50

## PROFITS DISTRIBUTED

First term,  $2\frac{1}{2}\%$ ; second term,  $2\frac{1}{4}\%$ 

## MISCELLANEOUS

Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.95
Percentage of increase in assets during year . . . . .	14.92
Proportion of profits retained on voluntary withdrawals, 10% on series less than 54 months old, after 54 months, none . . . . .	

DATE OF EXAMINATION, FEBRUARY 28

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,609	\$709 88	\$2,318 88
Per cent. of total assets . . . . .	.3184	.1405	.4589

## PEOPLE'S CO-OPERATIVE BANK, FALL RIVER

President, JOHN H. ESTES

Secretary and Treasurer, CHAS. H. DURFEE

Security Committee: JOHN H. ESTES, H. P. DAVOL, PATRICK KIERAN, MICHAEL SWEENEY,

CHAS. H. DURFEE

Incorporated Feb. 18, 1882      Began business March 15, 1882

Regular meetings the third Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Bonds and notes . . . . .	\$10,000 00	Dues capital . . . . .	\$248,258 00
Loans on real estate . . . . .	265,000 00	Profits capital . . . . .	45,984 65
" " shares . . . . .	11,150 00	Guaranty fund . . . . .	2,515 35
Real estate by foreclosure, etc. . . . .	13,360 85	Surplus . . . . .	8,147 36
Unpaid interest . . . . .	1,186 00		
" fines . . . . .	171 00		
Cash in hands of treasurer . . . . .	4,037 51		
	<u>\$304,905 36</u>		<u>\$304,905 36</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$63,467 00	Nov., 1895	29	\$197 70	60	\$11,862 00
Real estate loans elimi- nated by foreclosure . . . . .	3,200 00	May, 1896	30	186 65	71	13,252 15
Real estate loans repaid . . . . .	58,600 00	Nov., 1896	31	175 95	54	9,501 30
Share loans repaid . . . . .	15,400 00	May, 1897	32	165 57	37	6,126 09
Real estate by foreclosure . . . . .	1,196 67	Nov., 1897	33	155 45	103	16,011 35
Interest . . . . .	16,958 65	May, 1898	34	145 65	78	11,360 70
Fines . . . . .	417 44	Nov., 1898	35	136 14	95	12,933 30
Cash on hand Oct. 31, 1906 . . . . .	14,195 07	May, 1899	36	126 89	150	19,033 50
	<u>\$173,434 83</u>	Nov., 1899	37	117 85	147	17,323 95
		May, 1900	38	109 02	279	30,416 58
		Nov., 1900	39	100 42	87	8,736 54
		May, 1901	40	92 03	122	11,227 66
		Nov., 1901	41	83 85	139	11,655 15
		May, 1902	42	75 86	148	11,227 28
		Nov., 1902	43	68 08	286	19,470 88
		May, 1903	44	60 47	268	16,205 96
		Nov., 1903	45	53 09	159	8,441 31
		May, 1904	46	45 87	212	9,724 44
		Nov., 1904	47	38 82	201	7,802 82
		May, 1905	48	31 94	387	12,360 78
		Nov., 1905	49	25 23	575	14,507 25
		May, 1906	50	18 69	430	8,036 70
		Nov., 1906	51	12 31	416	5,120 96
		May, 1907	52	6 08	675	4,104 00
						<u>\$296,442 65</u>
						<u>\$296,442 65</u>

SHARES	
Number issued during year . . .	1,228
“ withdrawn “ . . .	1,173
“ retired “ . . .	84
“ in force Oct. 31, 1907 . . .	5,179
“ borrowed upon Oct. 31, 1907 . . .	1,563
Average number held by each member Oct. 31, 1907 . . .	8.35

MEMBERSHIP	
Number added during year . . .	143
“ withdrawn “ . . .	130
“ of members Oct. 31, 1907 . . .	620
“ “ borrowers “ “ . . .	139
“ “ non-borrowers “ “ . . .	481

RATES ON LOANS OCT. 31, 1907	
R. E.: $5\frac{1}{2}\%$ , \$265,000	
Share: $5\frac{1}{2}\%$ , \$3,800; $6\%$ , \$7,350	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	118
Average size of same . . .	\$2,245 76
“ rate of interest thereon . . .	5.50
Number of share loans . . .	21
Average size of same . . .	\$530 95
“ rate of interest thereon . . .	5.83

PROFITS DISTRIBUTED	
First term, $2\frac{1}{2}\%$ ; second term, $2\frac{1}{2}\%$	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	3.62
Percentage of decrease in assets during year . . .	2.65
Proportion of profits retained on voluntary withdrawals, none	

DATE OF EXAMINATION, APRIL 23, 24

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,150	\$121 24	\$1,271 24
Per cent. of total assets . . . . .	.3772	.0398	.4170

## PIONEER CO-OPERATIVE BANK, BOSTON

President, JOHN C. COOK

Secretary and Treasurer, DANIEL ELDRIDGE

Security Committee: JOHN C. COOK, W. H. ROBERTS, H. P. OAKMAN, E. K. NEWHALL,  
GEO. W. WARREN

Incorporated July 26, 1877 Began business Aug. 6, 1877

Regular meetings the first Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . . . .	\$362,350 00	Dues capital . . . . .	\$338,642 00
“ “ shares . . . . .	10,300 00	Profits capital . . . . .	51,161 36
Common form mortgages . . . . .	17,603 11	Guaranty fund . . . . .	3,654 00
Real estate by foreclosure, etc. . . . .	5,140 08	Surplus . . . . .	4,294 03
Unpaid interest . . . . .	1,201 52	Interest . . . . .	1,844 61
“ premiums . . . . .	60	Premiums . . . . .	1 65
“ fines . . . . .	163 50	Fines . . . . .	99 97
Temporary expense account . . . . .	275 00	Transfer fees . . . . .	50
Cash in hands of treasurer . . . . .	3,552 41	Withdrawal profits . . . . .	360 09
		Forfeiture profits . . . . .	94
		Forfeited share account . . . . .	527 07
	\$400,586 22		\$400,586 22



RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$83,317 00
Real estate loans eliminated by foreclosure . . . . .	7,800 00
Real estate loans repaid . . . . .	24,400 00
Share loans repaid . . . . .	9,000 00
Mortgages . . . . .	9,532 45
Real estate by foreclosure . . . . .	8,822 84
Interest . . . . .	19,432 95
Premiums . . . . .	19 05
Fines . . . . .	968 37
Transfer fees . . . . .	3 00
Withdrawal profits . . . . .	1,059 72
Forfeited profits . . . . .	15 34
Retired share account . . . . .	12,328 08
Matured share account . . . . .	6,546 10
Surplus . . . . .	03
Cash on hand Oct. 31, 1906 . . . . .	7,816 44
	<u>\$191,061 37</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$34,330 00
“ “ forfeited . . . . .	470 00
“ “ retired . . . . .	10,445 00
“ “ matured . . . . .	5,109 00
Profits capital withdrawn . . . . .	4,239 57
“ “ forfeited . . . . .	61 37
“ “ retired . . . . .	2,243 00
“ “ matured . . . . .	1,837 10
Real estate loans . . . . .	85,200 00
Share loans . . . . .	8,700 00
Mortgages . . . . .	4,500 00
Real estate by foreclosure . . . . .	8,160 04
Interest . . . . .	160 77
Temporary expense . . . . .	2,560 06
Retired share account . . . . .	12,328 08
Matured share account . . . . .	7,164 94
Profits capital . . . . .	03
Cash on hand Oct. 31, 1907 . . . . .	3,552 41
	<u>\$191,061 37</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFIT CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	35	\$193 69	12	\$2,324 28
Apr., 1896	36	183 04	22	4,026 88
Oct., 1896	37	172 65	45	7,769 25
Apr., 1897	38	162 62	37	6,016 94
Oct., 1897	39	152 84	20	3,056 80
Apr., 1898	40	143 38	91	13,047 58
Oct., 1898	41	134 18	149	19,992 82
Apr., 1899	42	125 26	314	39,331 64
Oct., 1899	43	116 52	239	27,848 28
Apr., 1900	44	108 02	177	19,119 54
Oct., 1900	45	99 72	299	29,816 28
Apr., 1901	46	91 60	319	29,220 40
Oct., 1901	47	83 66	368	30,786 88
Apr., 1902	48	75 90	382	28,993 80
Oct., 1902	49	68 31	348	23,771 88
Apr., 1903	50	60 88	364	22,160 32
Oct., 1903	51	53 62	243	13,029 66
Apr., 1904	52	46 52	239	11,118 28
Oct., 1904	53	39 57	256	10,129 92
Apr., 1905	54	32 78	317	10,391 26
Oct., 1905	55	26 14	547	14,298 58
Apr., 1906	56	19 64	580	11,391 20
Oct., 1906	57	13 29	677	8,997 33
Apr., 1907	58	7 08	782	5,536 56
Oct., 1907	59	1 00	334	334 00
Dues paid in advance . . . . .				86 00
				<u>\$392,596 36</u>
Dues capital . . . . .				\$338,642 00
Profits capital . . . . .				51,161 36
Unpaid dues . . . . .				2,793 00
				<u>\$392,596 36</u>

SHARES	
Number issued during year	1,510
“ withdrawn	888
“ forfeited	40
“ retired	100
“ matured	34
“ in force Oct. 31, 1907	7,161
“ borrowed upon Oct. 31, 1907	2,121
Average number held by each member Oct. 31, 1907	7.87

MEMBERSHIP	
Number added during year	190
“ withdrawn	128
“ of members Oct. 31, 1907	910
“ borrowers	202
“ non-borrowers	708

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$337,100; 5½%, \$3,550; 5¾%, \$14,600; 6%, \$2,000; 6.30%, \$4,100; 6.60%, \$1,000	
Share: 5%, \$9,150; 5¾%, \$300; 6%, \$850	

LOANS ON OCT. 31, 1907	
Number of real estate loans	157
Average size of same	\$2,307 96
“ rate of interest thereon	5.06
Number of share loans	58
Average size of same	\$177 59
“ rate of interest thereon	5.10

PROFITS DISTRIBUTED	
First term, 2¼%; second term, 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.03
Percentage of increase in assets during year	11.73
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MAY 16

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,300	\$1,260 06	\$2,560 06
Per cent. of total assets	.3245	.3146	.6391

## PITTSFIELD CO-OPERATIVE BANK, PITTSFIELD

President, HENRY R. PEIRSON.

Secretary and Treasurer, LORENZO H. GAMWELL

Security Committee: HEZEKIAH S. RUSSELL, MICHAEL CASEY, GEORGE W. PEASE

Incorporated Feb. 15, 1889 Began business March 5, 1889

Regular meetings Wednesday following the second Tuesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$588,175 00	Dues capital	\$566,094 00
“ “ shares	35,605 00	Profits capital	87,964 21
Real estate by foreclosure, etc.	4,835 44	Guaranty fund	1,726 04
Unpaid interest	724 34	Surplus	3,766 40
Taxes	23 13	Forfeited share account	179 53
Cash in hands of treasurer	30,367 27		
	\$659,730 18		\$659,730 18

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$161,474 00
Real estate loans repaid . .	118,150 00
Share loans repaid . . . .	46,304 00
Mortgages . . . . .	5,000 00
Notes and bonds . . . . .	10,000 00
Real estate by foreclosure .	8,315 73
Interest . . . . .	30,783 30
Fines . . . . .	809 41
Transfer fees . . . . .	6 75
Temporary expense . . . .	388 00
Forfeited share account . .	9 00
Guaranty fund . . . . .	18 00
Insurance . . . . .	16 66
Taxes . . . . .	70 00
Cash on hand Oct. 31, 1906 .	24,467 28
	<hr/> \$405,812 13
<i>Disbursements</i>	
Dues capital withdrawn . .	\$91,274 00
“ “ forfeited . . . . .	9 00
“ “ matured . . . . .	9,472 00
Profits capital withdrawn .	12,080 04
“ “ forfeited . . . . .	49
“ “ matured . . . . .	3,485 12
Real estate loans . . . . .	192,000 00
Share loans . . . . .	59,854 00
Real estate by foreclosure .	777 89
Interest . . . . .	20 76
Temporary expense . . . .	3,526 19
Permanent expense . . . .	475 50
Forfeited share account . .	14 35
Guaranty fund . . . . .	945 73
Insurance . . . . .	16 66
Taxes . . . . .	93 13
Suspense . . . . .	1,400 00
Cash on hand Oct. 31, 1907 .	30,367 27
	<hr/> \$405,812 13

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1895	14	\$204 15	102	\$20,823 30
Nov., 1895	15	193 34	96	18,560 64
May, 1896	16	182 73	122	22,293 06
Nov., 1896	17	172 38	69	11,894 22
May, 1897	18	162 30	121	19,638 30
Nov., 1897	19	152 49	188	28,668 12
May, 1898	20	142 92	205	29,298 60
Nov., 1898	21	133 61	124	16,567 64
May, 1899	22	124 52	206	25,651 12
Nov., 1899	23	115 70	207	23,949 90
May, 1900	24	107 12	285	30,529 20
Nov., 1900	25	98 76	363	35,849 88
May, 1901	26	90 61	326	29,538 86
Nov., 1901	27	82 65	412	34,051 80
May, 1902	28	74 87	495	37,060 65
Nov., 1902	29	67 26	519	34,907 94
May, 1903	30	59 84	691	41,349 44
Nov., 1903	31	52 58	506	26,605 48
May, 1904	32	45 48	637	28,970 76
Nov., 1904	33	38 53	563	21,692 39
May, 1905	34	31 73	1,082	34,331 86
Nov., 1905	35	25 09	728	18,265 52
May, 1906	36	18 61	1,557	28,975 77
Nov., 1906	37	12 27	1,790	21,963 30
May, 1907	38	6 07	2,178	13,220 46
Dues paid in advance . . . .				989 00
				<hr/> \$655,647 21
Dues capital . . . . .				\$566,094 00
Profits capital . . . . .				87,964 21
Unpaid dues . . . . .				1,589 00
				<hr/> \$655,647 21

SHARES	
Number issued during year	4,410
“ withdrawn “	2,545
“ forfeited “	7
“ matured “	64
“ in force Oct. 31, 1907	13,572
“ borrowed upon Oct. 31, 1907	4,478
Average number held by each member Oct. 31, 1907	8.48

MEMBERSHIP	
Number added during year	447
“ withdrawn “	290
“ of members Oct. 31, 1907	1,600
“ “ borrowers “ “	460
“ “ non-borrowers “ “	1,140

## RATES ON LOANS OCT. 31, 1907

R. E.: 5%, \$588,175  
Share: 5%, \$32,675; 6%, \$2,930

LOANS ON OCT. 31, 1907	
Number of real estate loans	309
Average size of same	\$1,903 48
“ rate of interest thereon	5.00
Number of share loans	151
Average size of same	\$235 79
“ rate of interest thereon	5.08

PROFITS DISTRIBUTED  
First term, 24%; second term, 24%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.84
Percentage of increase in assets during year	11.97
Proportion of profits retained on voluntary withdrawals, none	

DATE OF EXAMINATION, JULY 30

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,569 50	\$568 69	\$3,138 19
Per cent. of total assets	.3895	.0862	.4757

## PLYMOUTH CO-OPERATIVE BANK, PLYMOUTH

President, FREDERICK D. BARTLETT      Secretary and Treasurer, ELMER E. AVERY

Security Committee: FRANK H. CUSHMAN, PELEG S. BURGESS, SETH W. PATY,  
JOSEPH BARNES, EDWARD L. BURGESS

Incorporated June 7, 1882. Began business June 20, 1882

Regular meetings the third Tuesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$264,100 00	Dues capital	\$243,636 00
“ “ shares	18,530 00	Profits capital	43,272 57
Common form mortgages	1,336 00	Guaranty fund	1,320 60
Real estate by foreclosure, etc.	1,633 38	Surplus	649 41
Unpaid dues	2,816 00	Interest	7,107 92
Suspense account	2,278 74	Premiums	491 45
Permanent expense account	36 18	Fines	402 36
Temporary expense account	719 69	Transfer fees	6 50
Cash in hands of treasurer	7,581 32	Withdrawal profits	134 81
		Forfeited share account	41 09
		Undivided profits	877 75
		Advance payments	1,037 24
		Personal account	53 61
	<u>\$299,031 31</u>		<u>\$299,031 31</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$68,903 00					
Real estate loans elimi- nated by foreclosure . . . . .	8,000 00	June, 1896	29	\$193 02	49	\$9,457 98
R. E. loans eliminated by maturity of shares . . . . .	3,450 00	Dec., 1896	30	181 45	54	9,798 30
Real estate loans repaid . . . . .	25,250 00	June, 1897	31	170 29	64	10,898 56
Share loans repaid . . . . .	16,130 00	Dec., 1897	32	159 41	80	12,752 80
Mortgages . . . . .	114 00	June, 1898	33	148 87	98	14,589 26
Notes and bonds . . . . .	12,000 00	Dec., 1898	34	138 68	129	17,889 72
Real estate by foreclosure . . . . .	8,314 00	June, 1899	35	128 78	64	8,241 92
Interest . . . . .	16,359 02	Dec., 1899	36	119 18	128	15,255 04
Premiums . . . . .	1,077 85	June, 1900	37	109 86	106	11,645 16
Fines . . . . .	943 00	Dec., 1900	38	100 82	114	11,493 48
Transfer fees . . . . .	12 50	June, 1901	39	92 02	127	11,686 54
Withdrawal profits . . . . .	193 92	Dec., 1901	40	83 49	186	15,529 14
Forfeited profits . . . . .	67 66	June, 1902	41	75 23	209	15,723 07
Temporary expense . . . . .	159 00	Dec., 1902	42	67 20	309	20,764 80
Taxes . . . . .	17 13	June, 1903	43	59 44	219	13,017 36
Advance payments . . . . .	4,158 46	Dec., 1903	44	51 88	337	17,483 56
Suspense account . . . . .	381 80	June, 1904	45	44 56	169	7,530 64
Cash on hand Oct. 31, 1906 . . . . .	1,237 76	Dec., 1904	46	37 46	409	15,321 14
		June, 1905	47	30 57	354	10,821 78
		Dec., 1905	48	23 88	597	14,256 36
		June, 1906	49	17 39	574	9,981 86
		Dec., 1906	50	11 10	841	9,335 10
		June, 1907	51	5 00	687	3,435 00
	<u>\$166,769 10</u>					
<i>Disbursements</i>						
Dues capital withdrawn . . . . .	\$11,312 00					
" " forfeited . . . . .	2,844 00					
" " matured . . . . .	18,728 00					\$286,908 57
Profits capital withdrawn . . . . .	1,457 75					
" " forfeited . . . . .	499 59	Dues capital . . . . .				\$243,636 00
" " matured . . . . .	8,368 19	Profits capital . . . . .				43,272 57
Real estate loans . . . . .	86,100 00					\$286,908 57
Share loans . . . . .	14,620 00					
Advance payments . . . . .	4,065 30					
Mortgages . . . . .	1,200 00					
Real estate by foreclosure . . . . .	7,975 19					
Interest . . . . .	78 00					
Temporary expense . . . . .	1,860 53					
Taxes . . . . .	17 13					
Fines rebated . . . . .	2 10					
Dues . . . . .	60 00					
Cash on hand Oct. 31, 1907 . . . . .	7,581 32					
	<u>\$166,769 10</u>					

SHARES	
Number issued during year	1,627
“ withdrawn “	360
“ forfeited “	41
“ matured “	135
“ in force Oct. 31, 1907	5,904
“ borrowed upon Oct. 31, 1907	1,772
Average number held by each member Oct. 31, 1907	6.00

MEMBERSHIP	
Number added during year	250
“ withdrawn “	93
“ of members Oct. 31, 1907	984
“ “ borrowers “	294
“ “ non-borrowers “	690

RATES ON LOANS OCT. 31, 1907	
R. E.: 6.30%, \$205,400; 6.60%, \$38,850;	
6.90%, \$6,250; 7.20%, \$8,600; 7.50%,	
\$2,050; 7.80%, \$400; 8.10%, \$2,000;	
8.40%, \$550	
Share: 6.30%, \$11,450; 6.60%, \$3,390;	
6.90%, \$1,340; 7.20%, \$840; 7.50%,	
\$40; 7.80%, \$140; 8.10%, \$1,170;	
8.40%, \$60; 8.70%, \$50; 10.80%, \$50	

LOANS ON OCT. 31, 1907	
Number of real estate loans	349
Average size of same	\$756 73
“ rate of interest thereon	6.42
Number of share loans	150
Average size of same	\$123 53
“ rate of interest thereon	6.58

PROFITS DISTRIBUTED	
First term, 3 $\frac{1}{10}$ %; second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	.69
Percentage of increase in assets during year	16.68
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old	

DATE OF EXAMINATION, JULY 26, 27

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,150	\$551 53	\$1,701 53
Per cent. of total assets	.3846	.1844	.5690

### PROVIDENT CO-OPERATIVE BANK, CHELSEA

President, THOMAS MARTIN

Secretary and Treasurer, C. WILLIS GOULD

Security Committee: JAMES GOULD, HENRY C. STARKEY, WALTER D. GROVER

Incorporated Sept. 25, 1885. Began business Sept. 28, 1885

Regular meetings the fourth Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$748,382 94	Dues capital	\$669,173 00
Less due on mtge. loans	1,657 94	Profits capital	134,523 69
Loans on shares	50,800 00	Guaranty fund	9,100 00
Common form mortgages	1,657 94	Surplus	14,747 95
Real estate by foreclosure, etc.	18,692 93	Forfeited share account	13 58
Personal accounts	89 52	Personal accounts	922 70
Cash in hands of treasurer	10,515 53		
	\$828,480 92		\$828,480 92



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$152,692 00	Nov., 1895	21	\$199 45	149	\$29,718 05
Real estate loans elimi- nated by foreclosure . . . . .	8,700 00	May, 1896	22	188 04	177	33,283 08
R. E. loans eliminated by maturity of shares . . . . .	7,742 72	Nov., 1896	23	177 03	209	36,999 27
Real estate loans repaid . . . . .	108,807 28	May, 1897	24	166 41	294	48,924 54
Share loans repaid . . . . .	31,550 00	Nov., 1897	25	156 13	362	56,519 06
Mortgages . . . . .	33 76	May, 1898	26	146 18	230	33,621 40
Rents . . . . .	512 51	Nov., 1898	27	136 48	400	54,592 00
Interest . . . . .	40,951 69	May, 1899	28	127 13	347	44,114 11
Premiums . . . . .	244 56	Nov., 1899	29	118 03	314	37,061 42
Fines . . . . .	1,349 78	May, 1900	30	109 20	294	32,104 80
Transfer fees . . . . .	25	Nov., 1900	31	100 59	534	53,715 06
Withdrawal profits . . . . .	3,230 55	May, 1901	32	92 19	375	34,571 25
Matured share account . . . . .	23,781 69	Nov., 1901	33	84 01	419	35,200 19
Personal accounts . . . . .	9,617 22	May, 1902	34	76 01	392	29,795 92
Profits capital . . . . .	19	Nov., 1902	35	68 22	538	36,702 36
Cash on hand Oct. 31, 1906 . . . . .	25,921 62	May, 1903	36	60 62	613	37,160 06
	<u>\$415,135 82</u>	Nov., 1903	37	53 20	428	22,769 60
		May, 1904	38	45 96	753	34,607 88
		Nov., 1904	39	38 90	694	26,996 60
		May, 1905	40	32 01	877	28,072 77
		Nov., 1905	41	25 29	903	22,836 87
		May, 1906	42	18 73	1,092	20,453 16
		Nov., 1906	43	12 33	847	10,443 51
		May, 1907	44	6 09	1,297	7,898 73
		Dues paid in advance . . . . .				886 00
						<u>\$809,047 69</u>
		Dues capital . . . . .				\$669,173 00
		Profits capital . . . . .				134,523 69
		Unpaid dues . . . . .				5,351 00
						<u>\$809,047 69</u>

SHARES	
Number issued during year . . . . .	2,436
“ withdrawn “ . . . . .	2,067
“ matured “ . . . . .	193
“ in force Oct. 31, 1907 . . . . .	12,538
“ borrowed upon Oct. 31, 1907 . . . . .	4,848
Average number held by each mem- ber Oct. 31, 1907 . . . . .	8.54

MEMBERSHIP	
Number added during year . . . . .	178
“ withdrawn “ . . . . .	134
“ of members Oct. 31, 1907 . . . . .	1,463
“ “ borrowers “ . . . . .	449
“ “ non-borrowers “ . . . . .	1,014

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$16,700; 5½%, \$667,775; 5½%, \$31,500; 6.30%, \$1,900; 6.60%, \$24,450; 6.90%, \$4,400	
Share: 5%, \$1,350; 5½%, \$49,350; 6.60%, \$100	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	344
Average size of same . . . . .	\$2,170 71
“ rate of interest thereon . . . . .	5.31
Number of share loans . . . . .	158
Average size of same . . . . .	\$321 51
“ rate of interest thereon . . . . .	5.25

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	2.97
Percentage of increase in assets dur- ing year . . . . .	6.30
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, JUNE 13

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,840	\$1,650 32	\$3,490 32
Per cent. of total assets . . . . .	.2221	.1992	.4213

## QUINCY CO-OPERATIVE BANK, QUINCY

President, JOHN F. WELCH

Secretary and Treasurer, RICHARD D. CHASE

Security Committee: GEORGE H. FIELD, JOHN H. DINEGAN, ANDREW MILNE

Incorporated April 17, 1889 Began business May 7, 1889

Regular meetings the first Wednesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$353,273 00	Dues capital . . . . .	\$314,532 00
" " shares . . . . .	17,725 00	Profits capital . . . . .	63,177 97
Common form mortgages . . . . .	3,135 00	Guaranty fund . . . . .	1,853 00
Unpaid interest . . . . .	1,253 80	Surplus . . . . .	4,517 67
" premiums . . . . .	3 25	Forfeited share account . . . . .	7 00
" fines . . . . .	203 67		
Cash in hands of treasurer . . . . .	8,493 92		
	\$384,087 64		\$384,087 64

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$75,249 00
R. E. loans eliminated by maturity of shares . . . . .	1,700 00
Real estate loans repaid . . . . .	27,913 00
Share loans repaid . . . . .	14,480 00
Mortgages . . . . .	1,307 70
Interest . . . . .	18,331 07
Premiums . . . . .	76 33
Fines . . . . .	703 22
Transfer fees . . . . .	6 50
Withdrawal profits . . . . .	884 93
Profit and loss . . . . .	30 28
Cash on hand Oct. 31, 1906 . . . . .	7,130 97
	\$147,813 00

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$21,753 00
" " retired . . . . .	11,529 00
" " matured . . . . .	9,814 00
Profits capital withdrawn . . . . .	3,540 23
" " retired . . . . .	4,036 05
" " matured . . . . .	3,997 97
Real estate loans . . . . .	69,011 00
Share loans . . . . .	12,315 00
Mortgages . . . . .	1,247 70
Interest . . . . .	255 10
Temporary expense . . . . .	1,820 03
Cash on hand Oct. 31, 1907 . . . . .	8,493 92
	\$147,813 00

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	14	\$201 72	65	\$13,111 80
May, 1896	15	190 22	80	15,217 60
Nov., 1896	16	179 04	119	21,305 76
May, 1897	17	168 19	155	26,069 45
Nov., 1897	18	157 70	140	22,078 00
May, 1898	19	147 53	81	11,949 93
Nov., 1898	20	137 71	104	14,321 84
May, 1899	21	128 18	125	16,022 50
Nov., 1899	22	118 88	166	19,734 08
May, 1900	23	109 92	207	22,753 44
Nov., 1900	24	101 16	230	23,266 80
May, 1901	25	92 66	108	10,007 28
Nov., 1901	26	84 36	221	18,643 56
May, 1902	27	76 30	185	14,115 50
Nov., 1902	28	68 43	278	19,023 54
May, 1903	29	60 78	353	21,455 34
Nov., 1903	30	53 32	309	16,475 88
May, 1904	31	46 05	254	11,696 70
Nov., 1904	32	38 96	340	13,246 40
May, 1905	33	32 05	437	14,005 85
Nov., 1905	34	25 31	496	12,553 76
May, 1906	35	18 74	567	10,625 58
Nov., 1906	36	12 34	671	8,280 14
May, 1907	37	6 09	636	3,873 24
Dues paid in advance . . . . .				354 00
				\$380,187 97
Dues capital . . . . .				\$314,532 00
Profits capital . . . . .				63,177 97
Unpaid dues . . . . .				2,478 00
				\$380,187 97

SHARES	
Number issued during year	1,466
" withdrawn	654
" retired	85
" matured	68
" in force Oct. 31, 1907	6,327
" borrowed upon Oct. 31, 1907	2,224
Average number held by each member Oct. 31, 1907	7.34

MEMBERSHIP	
Number added during year	142
" withdrawn	70
" of members Oct. 31, 1907	862
" borrowers	249
" non-borrowers	613

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$292,405; 5½%, \$13,193; 5¾%, \$950; 6%, \$22,025; 6.30%, \$24,700	
Share: 5%, \$12,275; 5½%, \$4,150; 5¾%, \$100; 6%, \$1,200	

LOANS ON OCT. 31, 1907	
Number of real estate loans	247
Average size of same	\$1,430 26
" rate of interest thereon	5.17
Number of share loans	65
Average size of same	\$272 69
" rate of interest thereon	5.19

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2¾%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.69
Percentage of increase in assets during year	11.25
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MAY 22

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,350	\$470 03	\$1,820 03
Per cent. of total assets	.3515	.1224	.4739

### RANDOLPH CO-OPERATIVE BANK, RANDOLPH

*President*, FRANKLIN W. HAYDEN *Secretary and Treasurer*, PATRICK H. McLAUGHLIN

*Security Committee*: FRANKLIN W. HAYDEN, PATRICK H. McLAUGHLIN

Incorporated Jan. 29, 1889 Began business Feb. 7, 1889

Regular meetings the first Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$60,150 00	Dues capital	\$51,089 00
" " shares	1,685 00	Profits capital	7,502 06
Temporary expense account	123 00	Guaranty fund	1,301 86
Cash in hands of treasurer	1,114 62	Surplus	1,830 11
		Interest	786 85
		Premiums	25
		Fines	27
		Withdrawal profits	7 02
		Retired share account	555 20
	\$63,072 62		\$63,072 62

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital	\$13,917 00	Feb., 1896	15	\$194 68	5	\$973 40
Real estate loans eliminated by foreclosure	600 00	Feb., 1897	17	172 65	3	517 95
R. E. loans eliminated by maturity of shares	1,800 00	Aug., 1897	18	162 28	8	1,298 24
Real estate loans repaid	3,150 00	Feb., 1898	19	152 13	4	608 52
Share loans repaid	1,445 00	Feb., 1899	21	132 65	9	1,193 85
Real estate by foreclosure	690 27	Aug., 1899	22	123 18	6	739 08
Interest	3,761 49	Feb., 1900	23	114 04	14	1,596 56
Premiums	4 35	Aug., 1900	24	105 15	61	6,414 15
Fines	80 95	Feb., 1901	25	96 51	43	4,149 93
Transfer fees	50	Aug., 1901	26	88 19	65	5,732 35
Withdrawal profits	12 12	Feb., 1902	27	79 91	75	5,993 25
Retired share account	9,995 60	Aug., 1902	28	71 89	65	4,672 85
Personal accounts	68 62	Feb., 1903	29	64 21	92	5,907 32
Surplus	40	Aug., 1903	30	56 64	64	3,624 96
Cash on hand Oct. 31, 1906	3,014 94	Feb., 1904	31	49 31	64	3,155 84
		Aug., 1904	32	42 15	109	4,594 35
	\$38,541 24	Feb., 1905	33	35 18	50	1,759 00
		Aug., 1905	34	28 39	67	1,902 13
		Feb., 1906	35	21 78	67	1,456 26
		Aug., 1906	36	15 35	58	890 30
		Feb., 1907	37	9 09	153	1,390 77
		Aug., 1907	38	3 00	107	321 00
<i>Disbursements</i>		Dues paid in advance				43 00
Dues capital withdrawn	\$3,149 00					\$58,938 06
" " forfeited	261 00					
" " retired	8,102 00					
" " matured	1,296 00					
Profits capital withdrawn	401 01	Dues capital				\$51,089 00
" " forfeited	82 95	Profits capital				7,502 06
" " retired	1,893 60	Unpaid dues				347 00
" " matured	532 35					\$58,938 06
Real estate loans	9,300 00					
Share loans	1,770 00					
Real estate by foreclosure	690 27					
Interest	52 52					
Temporary expense	402 65					
Retired share account	9,440 40					
Personal accounts	52 87					
Cash on hand Oct. 31, 1907	1,114 62					
	\$38,541 24					

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	266	Number of real estate loans	60
“ withdrawn “	90	Average size of same	\$1,002 50
“ forfeited “	3	“ rate of interest thereon	6.00
“ retired “	91	Number of share loans	9
“ matured “	9	Average size of same	\$187 22
“ in force Oct. 31, 1907	1,189	“ rate of interest thereon	6.00
“ borrowed upon Oct. 31, 1907	386		
Average number held by each member Oct. 31, 1907	5.26	PROFITS DISTRIBUTED	
		First term, 2½%; second term, 2½%	
MEMBERSHIP		MISCELLANEOUS	
Number added during year	29	Percentage of surplus and guaranty fund to dues and profits capital	5.34
“ withdrawn “	24	Percentage of increase in assets during year	3.62
“ of members Oct. 31, 1907	226	Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none	
“ borrowers “	69		
“ non-borrowers “	157		
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, FEBRUARY 11	
R. E.: 6%, \$58,800; 6.30%, \$1,350			
Share: 6%, \$1,685			

TOTAL EXPENSES FOR YEAR			
	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$300	\$102 65	\$402 65
Per cent. of total assets . . . .	.4756	.1627	.6383

# READING CO-OPERATIVE BANK, READING

President, EDWARD H. PALMER

Secretary, HARRY P. BOSSON

Treasurer, EDGAR N. HUNT

Security Committee: LEWIS M. BANCROFT, HENRY R. JOHNSON, GALEN A. PARKER

Incorporated Nov. 27, 1886 Began business Dec. 6, 1886

Regular meetings the first Tuesday following the first Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$261,717 00	Dues capital	\$241,474 00
Less due on mtge. loans	3,300 00	Profits capital	40,276 87
	\$258,417 00	Guaranty fund	1,900 00
Loans on shares	8,205 00	Surplus	2,681 51
Common form mortgages	10,350 00	Forfeited share account	70 50
Insurance	27 50		
Cash in hands of secretary,	155 68		
“ “ treasurer	9,247 70		
	\$286,402 88		\$286,402 88

## RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital	\$59,366 00
Real estate loans eliminated by foreclosure	2,800 00
R. E. loans eliminated by maturity of shares	2,400 00
Real estate loans repaid	29,196 00
Share loans repaid	8,655 00
Uncompleted mtge. loans	7,400 00
Mortgages	100 00
Real estate by foreclosure	11,180 00
Interest	15,317 24
Premiums	87 80
Fines	552 54
Transfer fees	2 50
Withdrawal profits	182 84
Forfeited share account	21 00
Insurance	165 22
Real estate expense	14 27
Cash on hand Oct. 31, 1906	10,972 95
	\$148,413 36
<i>Disbursements</i>	
Dues capital withdrawn	\$43,957 00
“ “ forfeited	169 00
“ “ matured	10,908 00
Profits capital withdrawn	6,516 68
“ “ forfeited	7 84
“ “ matured	3,761 89
Real estate loans	57,335 00
Share loans	7,365 00
Uncompleted mtge. loans	4,100 00
Real estate by foreclosure	2,801 72
Temporary expense	1,097 17
Insurance	109 13
Real estate expense	881 55
Cash on hand Oct. 31, 1907	9,403 38
	\$148,413 36

## RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1895	18	\$200 85	46	\$9,239 10
Nov., 1895	19	190 09	51	9,694 59
May, 1896	20	179 63	78	14,011 14
Nov., 1896	21	169 51	40	6,780 40
May, 1897	22	159 73	65	10,382 45
Nov., 1897	23	150 23	74	11,117 02
May, 1898	24	141 02	65	9,166 30
Nov., 1898	25	132 04	120	15,844 80
May, 1899	26	123 27	132	16,271 64
Nov., 1899	27	114 70	134	15,369 80
May, 1900	28	106 39	150	15,958 50
Nov., 1900	29	98 26	153	15,033 78
May, 1901	30	90 28	188	16,972 64
Nov., 1901	31	82 50	141	11,632 50
May, 1902	32	74 83	208	15,564 64
Nov., 1902	33	67 24	153	10,287 72
May, 1903	34	59 82	214	12,801 48
Nov., 1903	35	52 57	219	11,512 83
May, 1904	36	45 48	216	9,823 68
Nov., 1904	37	38 54	273	10,521 42
May, 1905	38	31 76	297	9,432 72
Nov., 1905	39	25 12	365	9,168 80
May, 1906	40	18 63	470	8,756 10
Nov., 1906	41	12 28	416	5,108 48
May, 1907	42	6 07	662	4,018 34
Dues paid in advance				255 00
				\$284,725 87
Dues capital				\$241,474 00
Profits capital				40,276 87
Unpaid dues				2,975 00
				\$284,725 87

SHARES	
Number issued during year	1,205
" withdrawn	1,007
" forfeited	25
" matured	73
" in force Oct. 31, 1907	4,930
" borrowed upon Oct. 31, 1907	1,441
Average number held by each member Oct. 31, 1907	7.21

MEMBERSHIP	
Number added during year	108
" withdrawn	83
" of members Oct. 31, 1907	684
" borrowers	194
" non-borrowers	490

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$93,475; 5½%, \$5,450; 5¾%, \$2,600; 6%, \$132,682; 6¼%, \$3,600; 6.30%, \$14,110; 6.60%, \$2,100; 6¾%, \$1,600; 6.90%, \$2,800	
Share: 5%, \$4,095; 6%, \$4,110	

LOANS ON OCT. 31, 1907	
Number of real estate loans	173
Average size of same	\$1,493 73
" rate of interest thereon	5.67
Number of share loans	21
Average size of same	\$390 71
" rate of interest thereon	5.50

PROFITS DISTRIBUTED	
First term, 2¼%; second term, 2¼%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.63
Percentage of increase in assets during year	2.78
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none	

DATE OF EXAMINATION, OCTOBER 16

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$735	\$362 17	\$1,097 17
Per cent. of total assets	.2537	.1250	.3787

### RELiance CO-OPERATIVE BANK, CAMBRIDGE

President, HERMAN BIRD      Secretary and Treasurer, EDWARD W. WHITE

Security Committee: GEORGE H. STEARNS, WILLIAM P. BROWN, M. C. BEEDLE,  
ROBERT BUTTERWORTH, FRED L. BEUNKE

Incorporated July 16, 1889    Began business July 16, 1889

Regular meetings the second Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$525,225 00	Dues capital	\$500,293 00
" shares	50,697 00	Profits capital	79,695 31
Common form mortgages	10,204 67	Guaranty fund	4,150 00
Real estate by foreclosure, etc.	1,749 99	Surplus	2,333 01
Unpaid interest	2,102 56	Interest	3,266 17
" fines	143 05	Fines	76 29
Permanent expense account	525 00	Transfer fees	25
Temporary expense account	168 00	Withdrawal profits	153 15
Insurance and taxes paid	140 75	Forfeited share account	2,545 98
Cash in hands of treasurer	1,575 14	Security committee	18 00
	\$592,531 16		\$592,531 16



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SHARES	
Number issued during year	3,337
“ withdrawn “	2,083
“ forfeited “	119
“ retired “	73
“ matured “	73
“ in force Oct. 31, 1907	11,945
“ borrowed upon Oct. 31, 1907	3,819
Average number held by each member Oct. 31, 1907	8.67

MEMBERSHIP	
Number added during year	339
“ withdrawn “	235
“ of members Oct. 31, 1907	1,377
“ “ borrowers “	360
“ “ non-borrowers “	1,017

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$465,675; 5.10%, \$4,600;	
5.20%, \$12,250; 5.30%, \$9,200; 5.40%,	
\$7,650; 5½%, \$6,900; 5.80%, \$5,650;	
6%, \$13,300	
Share: 5%, \$48,022; 5½%, \$1,025; 6%,	
\$1,650	

LOANS ON OCT. 31, 1907	
Number of real estate loans	216
Average size of same	\$2,431 60
“ rate of interest thereon	5.06
Number of share loans	288
Average size of same	\$176 03
“ rate of interest thereon	5.04

PROFITS DISTRIBUTED	
First term, 1⅓%; second term, 1⅓%;	
third term, 1⅓%; fourth term, 1⅓%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.12
Percentage of increase in assets during year	10.10
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years; 10% on series over 5 years old	

DATE OF EXAMINATION, SEPTEMBER 25

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,631	\$825 10	\$2,456 10
Per cent. of total assets	.2753	.1392	.4145

### REVERE CO-OPERATIVE BANK, REVERE

*President*, ALBERT S. BURNHAM      *Secretary and Treasurer*, ABERDEEN H. CHILD

*Security Committee*: ALBERT S. BURNHAM, ARTHUR B. CURTIS, THOMAS F. DRISCOLL,  
HENRY R. LAWLOR, GORHAM H. TILTON

Incorporated Oct. 1, 1901      Began business Oct. 14, 1901

Regular meetings the second Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$40,250 00	Dues capital	\$39,913 00
“ “ shares	3,375 00	Profits capital	4,212 85
Unpaid fines	26 46	Guaranty fund	66 94
Permanent expense account	128 71	Surplus	567 92
Cash in hands of treasurer	987 54	Forfeited share account	7 00
	<u>\$44,767 71</u>		<u>\$44,767 71</u>



**ROGER CONANT CO-OPERATIVE BANK, SALEM**

President, P. F. TIERNEY

Secretary and Treasurer, CARL F. A. MORSE

Security Committee: P. F. TIERNEY, EDW. L. MILLETT, VINCENT S. PETERSON,

JOHN J. SHEEHAN, ROBERT B. BUCKHAM

Incorporated Nov. 9, 1894 Began business Nov. 13, 1894

Regular meetings the second Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$148,040 00	Dues capital . . .	\$133,605 00
" " shares . . .	1,925 00	Profits capital . . .	21,810 20
Unpaid interest . . .	830 15	Guaranty fund . . .	921 68
" premiums . . .	8 70	Surplus . . .	3,708 11
" fines . . .	32 66	Forfeited share account . . .	21 00
Personal account . . .	11 09	Personal account . . .	5 00
Cash in hands of treasurer . . .	9,223 39		
	<u>\$160,070 99</u>		<u>\$160,070 99</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . .	\$40,063 00
R. E. loans eliminated by maturity of shares . . .	1,000 00
Real estate loans repaid . . .	19,215 00
Share loans repaid . . .	3,200 00
Interest . . .	8,445 93
Premiums . . .	103 28
Fines . . .	105 62
Transfer fees . . .	2 00
Withdrawal profits . . .	381 77
Surplus . . .	10 00
Cash on hand Oct. 31, 1906 . . .	5,504 70
	<u>\$78,031 30</u>

<i>Disbursements</i>	
Dues capital withdrawn . . .	\$13,491 00
" " matured . . .	2,160 00
Profits capital withdrawn . . .	1,531 45
" " matured . . .	865 95
Real estate loans . . .	46,630 00
Share loans . . .	3,515 00
Interest . . .	12 00
Temporary expense . . .	591 42
Personal accounts . . .	11 09
Cash on hand Oct. 31, 1907 . . .	9,223 39
	<u>\$78,031 30</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	3	\$201 27	11	\$2,213 97
May, 1896	4	190 02	29	5,510 58
Nov., 1896	5	178 92	43	7,693 56
May, 1897	6	168 14	30	5,044 20
Nov., 1897	7	157 67	24	3,784 08
May, 1898	8	147 50	27	3,982 50
Nov., 1898	9	137 63	28	3,853 64
May, 1899	10	128 05	46	5,890 30
Nov., 1899	11	118 75	79	9,381 25
May, 1900	12	109 72	71	7,790 12
Nov., 1900	13	100 95	102	10,296 90
May, 1901	14	92 44	18	1,663 92
Nov., 1901	15	84 18	105	8,838 90
May, 1902	16	76 14	35	2,664 90
Nov., 1902	17	68 30	96	6,556 80
May, 1903	18	60 66	108	6,551 28
Nov., 1903	19	53 22	193	10,271 46
May, 1904	20	45 97	166	7,631 02
Nov., 1904	21	38 90	319	12,409 10
May, 1905	22	32 01	334	10,691 34
Nov., 1905	23	25 28	448	11,325 44
May, 1906	24	18 72	330	6,177 60
Nov., 1906	25	12 33	307	3,785 31
May, 1907	26	6 09	467	2,844 03

Dues paid in advance . . . 196 00

\$157,048 20

Dues capital . . . \$133,605 00  
 Profits capital . . . 21,810 20  
 Unpaid dues . . . 1,633 00

\$157,048 20

SHARES	
Number issued during year . . .	822
" withdrawn " . . .	478
" matured " . . .	15
" in force Oct. 31, 1907 . . .	3,416
" borrowed upon Oct. 31, 1907 . . .	888
Average number held by each member Oct. 31, 1907 . . .	6.75

MEMBERSHIP	
Number added during year . . .	97
" withdrawn " . . .	64
" of members Oct. 31, 1907 . . .	506
" " borrowers " " . . .	123
" " non-borrowers " " . . .	383

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%; \$120,590; 6.30%, \$27,450  
 Share: 6%, \$1,925

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	111
Average size of same . . .	\$1,333 69
" rate of interest thereon . . .	6.06
Number of share loans . . .	12
Average size of same . . .	\$160 41
" rate of interest thereon . . .	6.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	2.98
Percentage of increase in assets during year . . .	23.41
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, JUNE 3

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$410	\$181 42	\$591 42
Per cent. of total assets . . . . .	.2561	.1133	.3694

### ROSLINDALE CO-OPERATIVE BANK, ROSLINDALE

*President*, ISAAH B. HAMBLIN

*Secretary and Treasurer*, GEO. W. P. BABB

*Security Committee*: ARTHUR McARTHUR, ISAAH B. HAMBLIN, ABRAM P. HODGDON

Incorporated March 7, 1898    Began business April 20, 1898

Regular meetings the third Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . . . .	\$63,600 00	Dues capital . . . . .	\$64,432 00
" " shares . . . . .	10,200 00	Profits capital . . . . .	8,999 25
Unpaid fines . . . . .	8 22	Guaranty fund . . . . .	365 00
Permanent expense account . . . . .	250 00	Surplus . . . . .	780 25
Temporary expense account . . . . .	62 50	Interest . . . . .	303 48
Cash in hands of treasurer . . . . .	772 94	Fines . . . . .	9 68
		Forfeited share account . . . . .	4 00
	<hr/> \$74,893 66		<hr/> \$74,893 66

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . .	\$16,977 00	Apr., 1898	1	\$141 89	75	\$10,641 75
Real estate loans repaid . . .	6,650 00	Oct., 1898	2	133 14	36	4,793 04
Share loans repaid . . .	3,350 00	Apr., 1899	3	124 48	32	3,983 36
Interest . . .	3,503 06	Oct., 1899	4	116 00	15	1,740 00
Fines . . .	144 36	Apr., 1900	5	107 66	51	5,490 66
Transfer fees . . .	75	Oct., 1900	6	99 48	8	795 84
Withdrawal profits . . .	146 25	Apr., 1901	7	91 44	94	8,595 36
Forfeited profits . . .	1 15	Oct., 1901	8	83 57	44	3,677 08
Forfeited share account . . .	2 00	Apr., 1902	9	75 88	55	4,173 40
Surplus . . .	14 31	Oct., 1902	10	68 33	66	4,509 78
Cash on hand Oct. 31, 1906	3,849 80	Apr., 1903	11	60 90	43	2,618 70
		Oct., 1903	12	53 65	43	2,306 95
	\$34,638 68	Apr., 1904	13	46 54	126	5,864 04
		Oct., 1904	14	39 59	62	2,454 58
<i>Disbursements</i>		Apr., 1905	15	32 80	98	3,214 40
Dues capital withdrawn . . .	\$7,415 00	Oct., 1905	16	26 15	193	5,046 95
Profits capital withdrawn . . .	737 36	Apr., 1906	17	19 66	87	1,710 42
Real estate loans . . .	17,550 00	Oct., 1906	18	13 30	141	1,875 30
Share loans . . .	7,750 00	Apr., 1907	19	7 08	133	941 64
Interest . . .	44 19	Oct., 1907	20	1 00	131	131 00
Temporary expense . . .	233 12					
Forfeited share account . . .	121 76					
Profits capital . . .	14 31					
Cash on hand Oct. 31, 1907	772 94					
	\$34,638 68					
		Dues paid in advance . . .				14 00
						\$74,578 25
		Dues capital . . . . .				\$64,432 00
		Profits capital . . . . .				8,999 25
		Unpaid dues . . . . .				1,147 00
						\$74,578 25

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year . . .	345	Number of real estate loans . . .	36
“ withdrawn “ . . .	267	Average size of same . . .	\$1,766 67
“ forfeited “ . . .	1	“ rate of interest thereon . . .	5.04
“ in force Oct. 31, 1907 . . .	1,533	Number of share loans . . .	62
“ borrowed upon Oct. 31, 1907 . . .	617	Average size of same . . .	\$164 52
Average number held by each member Oct. 31, 1907 . . .	6.16	“ rate of interest thereon . . .	5.00
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year . . .	64	First term, 24%; second term, 24%	
“ withdrawn “ . . .	81	MISCELLANEOUS	
“ of members Oct. 31, 1907 . . .	249	Percentage of surplus and guaranty fund to dues and profits capital . . .	1.56
“ “ borrowers “ “ . . .	66	Percentage of increase in assets during year . . .	19.57
“ “ non-borrowers “ “ . . .	183	Proportion of profits retained on voluntary withdrawals, 20%	
RATES ON LOANS OCT. 31, 1907		DATE OF EXAMINATION, JULY 8	
R. E.: 5%, \$58,100; 5½%, \$5,500			
Share: 5%, \$10,100; 5½%, \$100			

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$100	\$80 62	\$180 62
Per cent. of total assets . . . . .	.1335	.1076	.2411



# **ROXBURY CO-OPERATIVE BANK (ROXBURY DISTRICT), BOSTON**

*President*, THOMAS F. HUNT

*Secretary*, FREDERICK W. KLEMM

*Treasurer*, JOSEPH ENGEL

*Security Committee*: ROBERT A. WATSON, JAMES W. COLGAN, WILLIAM S. COLE,  
AMOS M. LEONARD

Incorporated Oct. 3, 1889 Began business Nov. 1, 1889

Regular meetings the first business day of each month

## **BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$351,400 00	Dues capital . . . . .	\$286,005 00
" " shares . . . . .	8,770 00	Profits capital . . . . .	52,751 47
Unpaid interest . . . . .	941 18	Guaranty fund . . . . .	5,700 00
fines . . . . .	50 81	Surplus . . . . .	3,313 45
Cash in hands of treasurer . . . . .	2,096 14	Forfeited share account . . . . .	149 79
		Matured share account . . . . .	15,338 42
	<b>\$363,258 13</b>		<b>\$363,258 13</b>

## **RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$73,481 00
R. E. loans eliminated by maturity of shares . . . . .	3,200 00
Real estate loans repaid . . . . .	42,350 72
Share loans repaid . . . . .	11,370 00
Interest . . . . .	17,834 28
Premiums . . . . .	1 20
Fines . . . . .	409 42
Transfer fees . . . . .	2 25
Withdrawal profits . . . . .	476 14
Forfeited profits . . . . .	69
Temporary expense . . . . .	130 97
Forfeited share account . . . . .	34 91
Matured share account . . . . .	30,242 66
Cash on hand Oct. 31, 1906 . . . . .	7,453 26
	<b>\$186,987 50</b>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$51,835 00
" " forfeited . . . . .	85 00
" " retired . . . . .	2,958 00
" " matured . . . . .	27,730 00
Profits capital withdrawn . . . . .	8,952 68
" " forfeited . . . . .	3 45
" " retired . . . . .	1,040 97
" " matured . . . . .	10,360 14
Real estate loans . . . . .	54,225 72
Share loans . . . . .	10,265 00
Interest . . . . .	541 28
Temporary expense . . . . .	1,789 02
Permanent expense . . . . .	45 00
Forfeited share account . . . . .	155 86
Matured share account . . . . .	14,904 24
Cash on hand Oct. 31, 1907 . . . . .	2,096 14
	<b>\$186,987 50</b>

## **RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	13	\$197 90	70	\$13,853 00
May, 1896	14	186 86	89	16,630 54
Nov., 1896	15	176 06	93	16,373 58
May, 1897	16	165 64	77	12,754 28
Nov., 1897	17	155 50	100	15,550 00
May, 1898	18	145 61	88	12,813 68
Nov., 1898	19	136 01	64	8,704 64
May, 1899	20	126 72	127	16,093 44
Nov., 1899	21	117 67	211	24,828 37
May, 1900	22	108 88	167	18,182 96
Nov., 1900	23	100 31	188	18,858 28
May, 1901	24	91 94	165	15,170 10
Nov., 1901	25	83 78	155	12,985 90
May, 1902	26	75 80	250	18,950 00
Nov., 1902	27	68 06	233	15,857 98
May, 1903	28	60 46	236	14,268 56
Nov., 1903	29	53 08	187	9,925 96
May, 1904	30	45 85	382	17,514 70
Nov., 1904	31	38 81	360	13,971 60
May, 1905	32	31 94	385	12,296 90
Nov., 1905	33	25 23	573	14,456 79
May, 1906	34	18 69	469	8,765 61
Nov., 1906	35	12 31	564	6,942 84
May, 1907	36	6 08	797	4,845 76
Dues paid in advance . . . . .				317 00
				<b>\$340,912 47</b>
Dues capital . . . . .				\$286,005 00
Profits capital . . . . .				52,751 47
Unpaid dues . . . . .				2,156 00
				<b>\$340,912 47</b>

SHARES	
Number issued during year	1,518
“ withdrawn “	1,269
“ forfeited “	5
“ retired “	21
“ matured “	190
“ in force Oct. 31, 1907	6,030
“ borrowed upon Oct. 31, 1907	2,252
Average number held by each member Oct. 31, 1907	9.35

MEMBERSHIP	
Number added during year	152
“ withdrawn “	107
“ of members Oct. 31, 1907	645
“ “ borrowers “	154
“ “ non-borrowers “	491

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$351,400	
Share: 5%, \$2,750; 6%, \$5,860; 6.30%, \$160	

LOANS ON OCT. 31, 1907	
Number of real estate loans	116
Average size of same	\$3,029 31
“ rate of interest thereon	5.00
Number of share loans	38
Average size of same	\$230 78
“ rate of interest thereon	5.69

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.66
Percentage of increase in assets during year	.61
Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 to 8 years old; after 8 years, none	

DATE OF EXAMINATION, FEBRUARY 4

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,400	\$434 02	\$1,834 02
Per cent. of total assets	.3854	.1195	.5049

### SALEM CO-OPERATIVE BANK, SALEM

President, GEORGE W. PICKERING Secretary and Treasurer, ALBERT C. MACKINTIRE

Security Committee: GEORGE W. PICKERING, REUBEN AREY, S. HERBERT WILKINS

Incorporated April 7, 1888 Began business April 13, 1888

Regular meetings the second Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$469,640 00	Dues capital	\$409,531 00
“ “ shares	15,335 00	Profits capital	58,001 85
Unpaid interest	1,427 37	Guaranty fund	5,482 70
“ premiums	11 05	Surplus	15,133 15
“ fines	208 74	Interest	2,236 93
Temporary expense account	121 51	Premiums	4 75
Cash in hands of treasurer	3,764 94	Fines	84 66
		Transfer fees	1 00
		Withdrawal profits	30 41
		Forfeited share account	2 16
	<u>\$490,508 61</u>		<u>\$490,508 61</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$137,938 00	Apr., 1896	17	\$188 78	65	\$12,270 70
R. E. loans eliminated by maturity of shares . . . . .	9,400 00	Oct., 1896	18	177 87	74	13,162 38
Real estate loans repaid . . . . .	77,825 00	Apr., 1897	19	167 27	129	21,577 83
Share loans repaid . . . . .	16,205 00	Oct., 1897	20	157 00	63	9,891 00
Interest . . . . .	24,867 65	Apr., 1898	21	147 01	80	11,760 80
Premiums . . . . .	68 15	Oct., 1898	22	137 33	83	11,398 39
Fines . . . . .	836 98	Apr., 1899	23	127 95	77	9,852 15
Transfer fees . . . . .	4 50	Oct., 1899	24	118 80	114	13,543 20
Withdrawal profits . . . . .	321 97	Apr., 1900	25	109 96	257	28,259 72
Cash on hand Oct. 31, 1906 . . . . .	3,560 59	Oct., 1900	26	101 37	148	15,002 76
	<u>\$271,027 84</u>	Apr., 1901	27	92 99	207	19,248 93
		Oct., 1901	28	84 82	272	23,071 04
		Apr., 1902	29	76 85	465	35,735 25
		Oct., 1902	30	69 07	368	25,417 76
<i>Disbursements</i>		Apr., 1903	31	61 48	484	29,756 32
Dues capital withdrawn . . . . .	\$62,523 00	Oct., 1903	32	54 08	452	24,444 16
"  "  matured . . . . .	24,378 00	Apr., 1904	33	46 86	604	28,303 44
Profits capital withdrawn . . . . .	7,765 19	Oct., 1904	34	39 81	644	25,637 64
"  "  matured . . . . .	9,290 22	Apr., 1905	35	32 94	697	22,959 18
Real estate loans . . . . .	145,200 00	Oct., 1905	36	26 23	918	24,079 14
Share loans . . . . .	15,570 00	Apr., 1906	37	19 69	1,442	28,392 98
Temporary expense . . . . .	2,536 49	Oct., 1906	38	13 31	1,618	21,535 58
Cash on hand Oct. 31, 1907 . . . . .	3,764 94	Apr., 1907	39	7 08	1,940	13,735 20
	<u>\$271,027 84</u>	Oct., 1907	40	1 00	1,323	1,323 00
		Suspense profits . . . . .				1 30
		Dues paid in advance . . . . .				719 00
						<u>\$471,078 85</u>
		Dues capital . . . . .				\$409,531 00
		Profits capital . . . . .				58,001 85
		Unpaid dues . . . . .				3,546 00
						<u>\$471,078 85</u>

SHARES	
Number issued during year	3,727
" withdrawn	2,234
" matured	168
" in force Oct. 31, 1907	12,524
" borrowed upon Oct. 31, 1907	2,917
Average number held by each member Oct. 31, 1907	6.71

MEMBERSHIP	
Number added during year	250
" withdrawn	86
" of members Oct. 31, 1907	1,866
" " borrowers	416
" " non-borrowers	1,450

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$125,525; 5½%, \$171,030; 5½%, \$158,135; 6.30%, \$14,950	
Share: 5%, \$1,630; 5½%, \$4,015; 5½%, \$9,690	

LOANS ON OCT. 31, 1907	
Number of real estate loans	382
Average size of same	\$1,229 42
" rate of interest thereon	5.30
Number of share loans	121
Average size of same	\$126 74
" rate of interest thereon	5.38

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	4.41
Percentage of increase in assets during year	13.31
Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none	

DATE OF EXAMINATION, JUNE 14

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,100	\$1,436 49	\$2,536 49
Per cent. of total assets	.2242	.2929	.5171

## SANDWICH CO-OPERATIVE BANK, SANDWICH

President, E. B. HOWLAND

Secretary and Treasurer, FLETCHER CLARK

Security Committee: A. R. POPE, C. G. ELLIS, J. R. HOLWAY

Incorporated Oct. 1, 1885 Began business Dec. 15, 1885

Regular meetings the third Tuesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$99,025 00	Dues capital	\$94,035 00
Less due on mtge. loans	2,250 00	Profits capital	12,567 43
Loans on shares	1,650 00	Guaranty fund	281 19
Real estate by foreclosure, etc.	1,677 64	Surplus	1,012 69
Unpaid interest	714 88	Interest	3,339 34
" fines	74 83	Fines	142 32
Temporary expense account	359 23	Transfer fees	1 00
Personal accounts	50 00	Withdrawal profits	83 05
Insurance and taxes paid	88 43	Forfeited share account	229 37
Furniture and fixtures	523 21	Rent account	18 00
Cash in hands of treasurer	9,796 17		
	\$111,709 39		\$111,709 39

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$30,861 00	Dec., 1895	21	\$197 30	7	\$1,381 10
Real estate loans elimi- nated by foreclosure . . .	4,850 00	June, 1896	22	186 39	8	1,491 12
R. E. loans eliminated by maturity of shares . . .	1,450 00	Dec., 1896	23	175 70	9	1,581 30
Real estate loans repaid . .	2,450 00	June, 1897	24	165 30	6	991 80
Share loans repaid . . . .	1,650 00	Dec., 1897	25	155 14	5	775 70
Uncompleted mtge. loans . .	7,375 00	May, 1898	26	146 87	12	1,762 44
Real estate by foreclosure . .	1,885 08	Nov., 1898	27	137 20	41	5,625 20
Interest . . . . .	6,328 29	May, 1899	28	127 77	29	3,705 33
Fines . . . . .	271 91	Nov., 1899	29	118 58	63	7,470 54
Transfer fees . . . . .	1 25	May, 1900	30	109 62	67	7,344 54
Withdrawal profits . . . .	124 65	Nov., 1900	31	100 85	28	2,823 80
Temporary expense . . . .	69 98	May, 1901	32	92 33	30	2,769 90
Forfeited share account . .	207 49	Nov., 1901	33	83 98	39	3,275 22
Insurance . . . . .	5 25	May, 1902	34	75 87	19	1,441 53
Taxes . . . . .	4 00	Nov., 1902	35	67 94	163	11,074 22
Rent . . . . .	18 00	May, 1903	36	60 22	208	12,525 76
Cash on hand Oct. 31, 1906 .	8,449 69	Nov., 1903	37	52 72	133	7,011 76
		May, 1904	38	45 44	60	2,726 40
	\$66,001 59	Nov., 1904	39	38 37	102	3,913 74
		May, 1905	40	31 51	93	2,930 43
		Nov., 1905	41	24 85	410	10,188 50
		May, 1906	42	18 38	360	6,616 80
		Nov., 1906	43	12 10	453	5,481 30
		May, 1907	44	6 00	337	2,022 00
<i>Disbursements</i>		Dues paid in advance . . .				546 00
Dues capital withdrawn . .	\$8,541 00					\$107,476 43
" " forfeited . . . . .	208 00					
" " matured . . . . .	2,996 00					
Profits capital withdrawn . .	1,212 61					
" " forfeited . . . . .	34 49					
" " matured . . . . .	1,244 25					
Real estate loans . . . . .	30,350 00					
Share loans . . . . .	1,050 00					
Uncompleted mtge. loans . .	5,125 00					
Real estate by foreclosure . .	3,562 72					
Temporary expense . . . .	812 85					
Insurance . . . . .	9 88					
Taxes . . . . .	123 54					
Profit and loss . . . . .	935 08					
Cash on hand Oct. 31, 1907 .	9,796 17					\$107,476 43
	\$66,001 59					
		Dues capital . . . . .				\$94,035 00
		Profits capital . . . . .				12,567 43
		Unpaid dues . . . . .				874 00
						\$107,476 43

SHARES	
Number issued during year . . .	806
" withdrawn " . . .	230
" forfeited " . . .	12
" matured " . . .	21
" in force Oct. 31, 1907 . . .	2,682
" borrowed upon Oct. 31, 1907 . . .	577
Average number held by each member Oct. 31, 1907 . . .	5.91

MEMBERSHIP	
Number added during year . . .	101
" withdrawn " . . .	35
" of members Oct. 31, 1907 . . .	454
" borrowers " . . .	142
" non-borrowers " . . .	312

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$7,550; 5½%, \$3,250; 5¾%, \$500;	
5¾%, \$300; 5¾%, \$5,850; 6%, \$9,625;	
6¼%, \$1,250; 6¼%, \$11,550; 6½%, \$12,100;	
6½%, \$9,150; 7%, \$5,250; 7¼%, \$300;	
7¼%, \$200; 7¼%, \$7,850; 7½%, \$5,150;	
7½%, \$6,300; 8%, \$4,350; 8¼%, \$2,700;	
8¼%, \$600; 8¼%, \$1,950; 10%, \$1,000	
Share: 5%, \$450; 5½%, \$50; 5¾%, \$200;	
6%, \$100; 6¼%, \$450; 6¼%, \$250; 7%, \$50;	
7.20%, \$100	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	133
Average size of same . . .	\$727 63
" rate of interest thereon . . .	6.67
Number of share loans . . .	12
Average size of same . . .	\$137 50
" rate of interest thereon . . .	5.93

PROFITS DISTRIBUTED	
First term, 3%; second term, 3%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.21
Percentage of increase in assets during year . . .	24.90
Proportion of profits retained on voluntary withdrawals, 10%	

DATE OF EXAMINATION, JULY 30

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$446 67	\$296 20	\$742 87
Per cent. of total assets . . .	.3998	.2652	.6650

## SECURITY CO-OPERATIVE BANK, BROCKTON

President, BRADFORD E. JONES

Secretary and Treasurer, GRANT D. ANTHONY

Security Committee: HORACE A. POOLE, JOHN W. HALL, S. MANLEY HAYWARD

Incorporated Dec. 17, 1877 Began business Dec. 20, 1877

Regular meetings the third Thursday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$669,210 00	Dues capital . . .	\$624,787 00
Less due on mtge. loans . . .	8,440 00	Profits capital . . .	75,273 27
Loans on shares . . .	38,595 00	Guaranty fund . . .	5,300 00
Real estate by foreclosure, etc. . .	4,803 30	Surplus . . .	1,400 00
Unpaid dues . . .	2,979 00	Earnings undivided . . .	3,123 30
" interest . . .	1,929 47	Interest . . .	15,810 74
" premiums . . .	37 70	Premiums . . .	185 70
" fines . . .	187 52	Fines . . .	488 76
Permanent expense account . . .	550 00	Transfer fees . . .	2 25
Temporary expense account . . .	886 96	Withdrawal profits . . .	727 06
Insurance and taxes paid . . .	82 58	Forfeited share account . . .	26 51
Cash in hands of treasurer . . .	16,303 06		
	\$727,124 59		\$727,124 59



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$195,367 00					
Real estate loans eliminated by foreclosure . . . . .	2,100 00	Dec., 1895	22	\$197 15	10	\$1,971 50
R. E. loans eliminated by maturity of shares . . . . .	3,300 00	June, 1896	23	185 97	38	7,066 86
Real estate loans repaid . . . . .	104,675 00	Dec., 1896	24	175 12	10	1,751 20
Share loans repaid . . . . .	20,810 00	June, 1897	25	164 55	19	3,126 45
Uncompleted mtg. loans . . . . .	8,440 00	Dec., 1897	26	154 31	10	1,543 10
Real estate by foreclosure . . . . .	1,893 24	June, 1898	27	144 35	16	2,309 60
Interest . . . . .	35,077 86	Dec., 1898	28	134 68	23	3,097 64
Premiums . . . . .	462 60	June, 1899	29	125 24	36	4,508 64
Fines . . . . .	1,087 33	Dec., 1899	30	116 01	332	38,515 32
Transfer fees . . . . .	4 00	June, 1900	31	107 04	354	37,892 16
Withdrawal profits . . . . .	1,802 77	Dec., 1900	32	98 34	779	76,606 86
Forfeited profits . . . . .	29 92	June, 1901	33	89 88	553	49,703 64
Tax account . . . . .	16 37	Dec., 1901	34	81 68	745	60,851 60
Cash on hand Oct. 31, 1906 . . . . .	9,261 52	June, 1902	35	73 72	942	69,444 24
	<u>\$384,327 61</u>	Dec., 1902	36	65 98	1,040	68,619 20
		June, 1903	37	58 44	419	24,486 36
		Dec., 1903	38	51 12	985	50,353 20
		June, 1904	39	43 99	647	28,461 53
		Dec., 1904	40	37 04	1,006	37,262 24
		June, 1905	41	30 29	965	29,229 85
		Dec., 1905	42	23 72	1,733	41,106 76
		June, 1906	43	17 31	1,428	24,718 68
		Dec., 1906	44	11 08	2,383	26,403 64
		June, 1907	45	5 00	2,206	11,030 00
						<u>\$700,060 27</u>
<i>Disbursements</i>						
Dues capital withdrawn . . . . .	\$76,863 00					
“ “ forfeited . . . . .	682 00					
“ “ matured . . . . .	2,448 00					
Profits capital withdrawn . . . . .	7,219 43					
“ “ forfeited . . . . .	119 68					
“ “ matured . . . . .	1,016 26					
Real estate loans . . . . .	235,400 00					
Share loans . . . . .	35,495 00					
Uncompleted mtg. loans . . . . .	4,320 00					
Real estate by foreclosure . . . . .	1,741 48					
Temporary expense . . . . .	2,637 12					
Tax account . . . . .	82 58					
Cash on hand Oct. 31, 1907 . . . . .	16,303 06					
	<u>\$384,327 61</u>					
						<u>\$624,787 00</u>
						<u>75,273 27</u>
						<u>\$700,060 27</u>

SHARES	
Number issued during year . . . . .	5,038
“ “ withdrawn “ . . . . .	2,938
“ “ forfeited “ . . . . .	11
“ “ matured “ . . . . .	17
“ “ in force Oct. 31, 1907 . . . . .	16,679
“ “ borrowed upon Oct. 31, 1907 . . . . .	4,803
Average number held by each member Oct. 31, 1907 . . . . .	9.36

MEMBERSHIP	
Number added during year . . . . .	453
“ “ withdrawn “ . . . . .	260
“ “ of members Oct. 31, 1907 . . . . .	1,781
“ “ borrowers “ . . . . .	472
“ “ non-borrowers “ . . . . .	1,309

RATES ON LOANS OCT. 31, 1907	
R. E.: 5½%, \$589,500; 6.60%, \$71,270	
Share: 5½%, \$38,230; 6.60%, \$365	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	387
Average size of same . . . . .	\$1,707 42
“ “ rate of interest thereon . . . . .	5.62
Number of share loans . . . . .	154
Average size of same . . . . .	\$250 61
“ “ rate of interest thereon . . . . .	5.51

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	.96
Percentage of increase in assets during year . . . . .	24.25
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MARCH 13

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,980	\$657 12	\$2,637 12
Per cent. of total assets . . . . .	.2723	.0904	.3627

**SOMERVILLE CO-OPERATIVE BANK, SOMERVILLE**

*President, J. FRANK WELLINGTON Secretary and Treasurer, DANIEL S. FARNUM*  
*Security Committee: IRASON B. WALKER, CHARLES A. SLAGER, NATHAN H. REED*

Incorporated May 4, 1880 Begun business June 7, 1880

Regular meetings the first Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Bonds and notes . . . . .	\$120,800 00	Dues capital . . . . .	\$708,156 00
Loans on real estate . . . . .	626,750 00	Profits capital . . . . .	123,685 82
“ “ shares . . . . .	46,870 00	Guaranty fund . . . . .	10,000 00
Common form mortgages . . . . .	11,850 00	Surplus . . . . .	10,262 61
Temporary expense account . . . . .	174 21	Interest . . . . .	5,426 23
Insurance and taxes paid . . . . .	51 06	Fines . . . . .	119 98
Cash in hands of treasurer . . . . .	53,185 84	Transfer fees . . . . .	25
		Withdrawal profits . . . . .	221 30
		Forfeited share account . . . . .	1,808 92
	<b>\$859,681 11</b>		<b>\$859,681 11</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$173,901 00
Real estate loans eliminated by foreclosure . . . . .	9,823 25
R. E. loans eliminated by maturity of shares . . . . .	7,900 00
Real estate loans repaid . . . . .	92,700 00
Share loans repaid . . . . .	18,920 00
Notes and bonds . . . . .	361,500 00
Real estate by foreclosure . . . . .	8,669 47
Interest . . . . .	41,429 29
Fines . . . . .	1,309 87
Transfer fees . . . . .	2 50
Withdrawal profits . . . . .	991 05
Forfeited profits . . . . .	47 43
Forfeited share account . . . . .	5,572 34
Taxes . . . . .	160 14
Cash on hand Oct. 31, 1906 . . . . .	21,968 25
	<b>\$744,894 59</b>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$108,552 00
“ “ forfeited . . . . .	4,874 00
“ “ matured . . . . .	22,933 00
Profits capital withdrawn . . . . .	18,262 24
“ “ forfeited . . . . .	1,159 22
“ “ matured . . . . .	7,910 26
Real estate loans . . . . .	219,930 93
Share loans . . . . .	33,260 00
Notes and bonds . . . . .	260,300 00
Real estate by foreclosure . . . . .	6,936 92
Interest . . . . .	496 74
Temporary expense . . . . .	2,644 28
Suspense account . . . . .	100 36
Forfeited share account . . . . .	4,137 60
Taxes . . . . .	211 20
Cash on hand Oct. 31, 1907 . . . . .	53,185 84
	<b>\$744,894 59</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	32	\$196 16	95	\$18,635 20
Apr., 1896	33	185 42	112	20,767 04
Oct., 1896	34	174 95	277	48,461 15
Apr., 1897	35	164 79	321	52,897 59
Oct., 1897	36	154 93	171	26,493 03
Apr., 1898	37	145 34	310	45,055 40
Oct., 1898	38	135 94	299	40,646 06
Apr., 1899	39	126 81	339	42,988 59
Oct., 1899	40	117 88	308	36,307 04
Apr., 1900	41	109 18	448	48,912 64
Oct., 1900	42	100 69	327	32,925 63
Apr., 1901	43	92 40	536	49,526 40
Oct., 1901	44	84 32	548	46,207 36
Apr., 1902	45	76 42	486	37,140 12
Oct., 1902	46	68 71	498	34,217 58
Apr., 1903	47	61 20	827	50,612 40
Oct., 1903	48	53 87	655	35,284 85
Apr., 1904	49	46 72	581	27,144 32
Oct., 1904	50	39 74	775	30,798 50
Apr., 1905	51	32 91	1,038	34,160 58
Oct., 1905	52	26 23	914	23,974 22
Apr., 1906	53	19 71	1,080	21,286 80
Oct., 1906	54	13 33	1,154	15,382 82
Apr., 1907	55	7 09	1,950	13,825 50
Oct., 1907	56	1 00	1,244	1,244 00

Dues paid in advance . . . . .	777 00
	<b>\$835,671 82</b>

Dues capital . . . . .	\$708,156 00
Profits capital . . . . .	123,685 82
Unpaid dues . . . . .	3,830 00
	<b>\$835,671 82</b>

SHARES	
Number issued during year	3,718
" withdrawn "	2,439
" forfeited "	72
" matured "	154
" in force Oct. 31, 1907	15,293
" borrowed upon Oct. 31, 1907	4,353
Average number held by each member Oct. 31, 1907	8.35

MEMBERSHIP	
Number added during year	396
" withdrawn "	283
" of members Oct. 31, 1907	1,831
" " borrowers " "	529
" " non-borrowers " "	1,302

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$603,900; 5½%, \$10,850; 5¾%, \$12,000  
 Share: 5%, \$46,870

DATE OF EXAMINATION, MAY 29

LOANS ON OCT. 31, 1907	
Number of real estate loans	336
Average size of same	\$1,865 33
" rate of interest thereon	5.01
Number of share loans	193
Average size of same	\$242 85
" rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 2¼%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.43
Percentage of increase in assets during year	6.66
Proportion of profits retained on voluntary withdrawals, on series less than 4 years old; one half of last dividend, on series from 4 to 8 years old, one third of last dividend; on series over 8 years old, one quarter of last dividend	

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,893 65	\$750 63	\$2,644 28
Per cent. of total assets	.2202	.0873	.3075

### SOUTH FRAMINGHAM CO-OPERATIVE BANK, SOUTH FRAMINGHAM

President, ALFRED M. EAMES      Secretary and Treasurer, HARRIE L. DAVENPORT

Security Committee: SAMUEL O. STAPLES, ELEAZAR GOULDING, FRANK H. FALES

Incorporated April 16, 1889      Began business May 6, 1889

Regular meetings the first Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$476,140 00	Dues capital	\$421,873 00
" " shares	9,705 00	Profits capital	64,435 17
Common form mortgages	5,600 00	Guaranty fund	4,225 00
Unpaid interest	197 25	Surplus	5,175 29
" fines	25 86	Interest	128 09
Temporary expense account	34 46	Forfeited share account	90 41
Cash in hands of treasurer	4,224 39		
	<u>\$495,926 96</u>		<u>\$495,926 96</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . .	\$133,921 00	Nov., 1895	14	\$197 65	41	\$8,103 65
Real estate loans repaid . . .	69,120 00	May, 1896	15	186 62	54	10,077 48
Share loans repaid . . .	6,065 00	Nov., 1896	16	175 90	33	5,804 70
Mortgages . . .	200 00	May, 1897	17	165 50	40	6,620 00
Interest . . .	24,406 01	Nov., 1897	18	155 40	101	15,695 40
Fines . . .	406 66	May, 1898	19	145 61	82	11,940 02
Transfer fees . . .	3 00	Nov., 1898	20	136 10	199	27,083 90
Temporary expense . . .	184 33	May, 1899	21	126 85	199	25,243 15
Matured share account . . .	10,328 59	Nov., 1899	22	117 82	282	33,225 24
Profits capital . . .	80 00	May, 1900	23	109 02	189	20,604 78
Cash on hand Oct. 31, 1906 . . .	5,716 52	Nov., 1900	24	100 43	245	24,605 35
	<u>\$250,431 11</u>	May, 1901	25	92 05	245	22,552 25
		Nov., 1901	26	83 87	346	29,019 02
		May, 1902	27	75 89	334	25,347 26
<i>Disbursements</i>		Nov., 1902	28	68 11	277	18,866 47
Dues capital withdrawn . . .	\$62,960 00	May, 1903	29	60 52	385	23,300 20
" " matured . . .	7,456 00	Nov., 1903	30	53 12	438	23,266 56
Profits capital withdrawn . . .	7,369 04	May, 1904	31	45 89	516	23,679 24
" " matured . . .	2,757 93	Nov., 1904	32	38 84	732	28,430 88
Real estate loans . . .	144,685 00	May, 1905	33	31 96	758	24,225 68
Share loans . . .	8,530 00	Nov., 1905	34	25 25	1,012	25,553 00
Interest . . .	124 74	May, 1906	35	18 70	1,074	20,083 80
Temporary expense . . .	1,959 82	Nov., 1906	36	12 31	1,718	21,148 58
Forfeited share account . . .	35 60	May, 1907	37	6 08	1,632	9,922 56
Matured share account . . .	10,328 59					
Cash on hand Oct. 31, 1907 . . .	4,224 39					
	<u>\$250,431 11</u>					
		Suspense dues . . .				6 00
		Dues paid in advance . . .				2,388 00
						<u>\$486,793 17</u>
		Dues capital . . .				\$421,873 00
		Profits capital . . .				64,435 17
		Unpaid dues . . .				485 00
						<u>\$486,793 17</u>

SHARES	
Number issued during year . . .	3,844
" withdrawn " . . .	2,201
" matured " . . .	51
" in force Oct. 31, 1907 . . .	10,932
" borrowed upon Oct. 31, 1907 . . .	2,867
Average number held by each member Oct. 31, 1907 . . .	8.44

MEMBERSHIP	
Number added during year . . .	370
" withdrawn " . . .	216
" of members Oct. 31, 1907 . . .	1,296
" " borrowers " " . . .	333
" " non-borrowers " " . . .	963

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$366,050; 6%, \$109,290; 6½%, \$800	
Share: 5%, \$2,500; 6%, \$7,205	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	292
Average size of same . . .	\$1,630 61
" rate of interest thereon . . .	5.23
Number of share loans . . .	69
Average size of same . . .	\$140 65
" rate of interest thereon . . .	5.74

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.93
Percentage of increase in assets during year . . .	18.15
Proportion of profits retained on voluntary withdrawals, none	

DATE OF EXAMINATION, OCTOBER 18

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$1,265	\$507 65	\$1,772 65
Per cent. of total assets . . .	.2551	.1024	.3575

**SOUTH SHORE CO-OPERATIVE BANK, WEYMOUTH***President, CHARLES G. SHEPPARD**Secretary and Treasurer, CHARLES G. JORDAN**Security Committee: GEORGE H. BICKNELL, CHARLES G. SHEPPARD, CHARLES A. HAYWARD*

Incorporated April 18, 1890 Began business May 5, 1890

Regular meetings the first Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$147,625 00	Dues capital . . . . .	\$127,276 00
" " shares . . . . .	2,640 00	Profits capital . . . . .	23,632 93
Unpaid interest . . . . .	732 82	Guaranty fund . . . . .	815 00
" premiums . . . . .	2 15	Surplus . . . . .	3,120 18
" fines . . . . .	124 91		
Personal accounts . . . . .	30 04		
Insurance . . . . .	15 00		
Cash in hands of treasurer . . . . .	3,674 19		
	<b>\$154,844 11</b>		<b>\$154,844 11</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$34,265 00
R. E. loans eliminated by maturity of shares . . . . .	6,700 00
Real estate loans repaid . . . . .	9,000 00
Share loans repaid . . . . .	2,040 00
Real estate by foreclosure Interest . . . . .	1,486 68
Premiums . . . . .	7,424 58
Fines . . . . .	15 40
Transfer fees . . . . .	331 20
Withdrawal profits . . . . .	75
Forfeited profits . . . . .	277 37
Cash on hand Oct. 31, 1906 . . . . .	80
	6,517 95
	<b>\$68,059 73</b>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$8,216 00
" " forfeited . . . . .	20 00
" " retired . . . . .	9,880 00
" " matured . . . . .	7,089 00
Profits capital withdrawn . . . . .	1,109 09
" " forfeited . . . . .	3 10
" " retired . . . . .	3,472 94
" " matured . . . . .	2,714 90
Real estate loans . . . . .	27,850 00
Share loans . . . . .	3,000 00
Real estate by foreclosure Interest . . . . .	9 20
Temporary expense . . . . .	275 78
Personal accounts . . . . .	626 08
Insurance . . . . .	104 45
Cash on hand Oct. 31, 1907 . . . . .	15 00
	3,674 19
	<b>\$68,059 73</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	12	\$198 80	23	\$4,572 40
May, 1896	13	187 59	45	8,441 55
Nov., 1896	14	176 73	32	5,655 36
May, 1897	15	166 19	33	5,484 27
Nov., 1897	16	155 95	89	13,879 55
May, 1898	17	146 01	62	9,052 62
Nov., 1898	18	136 34	44	5,998 96
May, 1899	19	126 96	45	5,713 20
Nov., 1899	20	117 86	74	8,721 64
May, 1900	21	109 03	48	5,233 44
Nov., 1900	22	100 44	38	3,816 72
May, 1901	23	92 06	67	6,168 02
Nov., 1901	24	83 88	57	4,781 16
May, 1902	25	75 90	121	9,183 90
Nov., 1902	26	68 12	49	3,337 88
May, 1903	27	60 53	99	5,992 47
Nov., 1903	28	53 12	106	5,630 72
May, 1904	29	45 89	160	7,342 40
Nov., 1904	30	38 84	238	9,243 92
May, 1905	31	31 96	180	5,752 80
Nov., 1905	32	25 25	196	4,949 00
May, 1906	33	18 70	325	6,077 50
Nov., 1906	34	12 31	359	4,419 29
May, 1907	35	6 08	427	2,596 16
Dues paid in advance . . . . .				53 00
				<b>\$152,097 93</b>
Dues capital . . . . .				\$127,276 00
Profits capital . . . . .				23,632 93
Unpaid dues . . . . .				1,189 00
				<b>\$152,097 93</b>

SHARES	
Number issued during year	852
“ withdrawn “	260
“ forfeited “	10
“ retired “	69
“ matured “	49
“ in force Oct. 31, 1907	2,917
“ borrowed upon Oct. 31, 1907	845
Average number held by each member Oct. 31, 1907	6.91

MEMBERSHIP	
Number added during year	109
“ withdrawn “	56
“ of members Oct. 31, 1907	422
“ “ borrowers “	134
“ “ non-borrowers “	288

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$137,375; 5½%, \$2,600; 6%,  
 \$3,800; 6.30%, \$3,850  
 Share: 5%, \$2,590; 6%, \$50

LOANS ON OCT. 31, 1907	
Number of real estate loans	124
Average size of same	\$1,190 52
“ rate of interest thereon	5.06
Number of share loans	16
Average size of same	\$165 00
“ rate of interest thereon	5.02

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.61
Percentage of increase in assets during year	6.09
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MAY 16

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$458	\$168 08	\$626 08
Per cent. of total assets	.2958	.1085	.4043

### SOUTH WEYMOUTH CO-OPERATIVE BANK, SOUTH WEYMOUTH

President, GEORGE L. WENTWORTH

Secretary, FRANK H. RICHARDS

Treasurer, ELLIS J. PITCHER

Security Committee: FRANCIS F. BULLOCK, CHARLES H. CLAPP, JAMES F. FRAWLEY,  
 ELLIS J. PITCHER, JOHN H. STETSON

Incorporated Feb. 28, 1889 Began business March 9, 1889

Regular meetings the second Saturday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$154,200 00	Dues capital	\$128,762 00
Less due on mtge. loans	4,700 00	Profits capital	24,563 50
Loans on shares	6,325 00	Guaranty fund	1,986 23
Common form mortgages	1,800 00	Surplus	1,600 92
Real estate by foreclosure, etc.	234 81	Interest	383 98
Unpaid premiums	1 90	Withdrawal profits	93 86
“ fines	146 95	Forfeited share account	23 40
Permanent expense account	30 00	Personal accounts	954 93
Temporary expense account	132 00		
Cash in hands of treasurer	198 16		
	<b>\$158,368 82</b>		<b>\$158,368 82</b>



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$34,519 00	Mar., 1896	15	\$199 41	15	\$2,991 15
R. E. loans eliminated by maturity of shares . . . . .	4,500 00	Mar., 1897	17	176 29	20	3,525 80
Real estate loans repaid . . . . .	9,075 00	Sept., 1897	18	165 26	10	1,652 60
Share loans repaid . . . . .	1,785 00	Mar., 1898	19	154 58	15	2,318 70
Uncompleted mtge. loans . . . . .	17,875 00	Sept., 1898	20	144 18	85	12,255 30
Real estate by foreclosure . . . . .	56 00	Mar., 1899	21	134 14	127	17,035 78
Interest . . . . .	8,466 71	Sept., 1899	22	124 40	93	11,569 20
Premiums . . . . .	41 46	Mar., 1900	23	114 96	133	15,289 68
Fines . . . . .	312 38	Sept., 1900	24	105 83	84	8,889 72
Transfer fees . . . . .	1 25	Mar., 1901	25	96 97	43	4,169 71
Withdrawal profits . . . . .	253 81	Sept., 1901	26	88 35	45	3,975 75
Forfeited profits . . . . .	1 80	Mar., 1902	27	79 97	109	8,716 73
Personal accounts . . . . .	628 10	Sept., 1902	28	71 83	119	8,547 77
Surplus . . . . .	1 00	Mar., 1903	29	63 92	80	5,113 60
Cash on hand Oct. 31, 1906 . . . . .	5,232 23	Sept., 1903	30	56 23	135	7,591 05
	<u>\$82,748 74</u>	Mar., 1904	31	48 74	148	7,213 52
		Sept., 1904	32	41 46	147	6,094 62
<i>Disbursements</i>		Mar., 1905	33	34 39	199	6,843 61
Dues capital withdrawn . . . . .	\$7,597 00	Sept., 1905	34	27 52	253	6,962 56
" " forfeited . . . . .	36 00	Mar., 1906	35	20 85	325	6,776 25
" " retired . . . . .	8,580 00	Sept., 1906	36	14 38	170	2,444 60
" " matured . . . . .	3,305 00	Mar., 1907	37	8 10	518	4,195 80
Profits capital withdrawn . . . . .	1,017 07	Sept., 1907	38	2 00	279	558 00
" " forfeited . . . . .	7 17					
" " retired . . . . .	2,634 17	Dues paid in advance . . . . .				232 00
" " matured . . . . .	1,428 48					<u>\$154,963 50</u>
Real estate loans . . . . .	41,175 00					
Share loans . . . . .	2,775 00					
Uncompleted mtge. loans . . . . .	13,175 00					
Real estate by foreclosure . . . . .	102 00	Dues capital . . . . .				\$128,762 00
Interest . . . . .	181 75	Profits capital . . . . .				24,563 50
Temporary expense . . . . .	489 34	Unpaid dues . . . . .				1,638 00
Personal accounts . . . . .	47 60					<u>\$154,963 50</u>
Cash on hand Oct. 31, 1907 . . . . .	198 16					
	<u>\$82,748 74</u>					

SHARES		LOANS ON OCT. 31, 1907	
Number issued during year	883	Number of real estate loans	188
" withdrawn "	292	Average size of same	\$795 22
" forfeited "	3	" rate of interest thereon	6.03
" retired "	77	Number of share loans	38
" matured "	24	Average size of same	\$166 45
" in force Oct. 31, 1907	3,152	" rate of interest thereon	6.00
" borrowed upon Oct. 31, 1907	951		
Average number held by each member Oct. 31, 1907	6.42		
MEMBERSHIP		PROFITS DISTRIBUTED	
Number added during year	98	First term, 3%; second term, 3%	
" withdrawn "	48		
" of members Oct. 31, 1907	491	MISCELLANEOUS	
" " borrowers "	151	Percentage of surplus and guaranty fund to dues and profits capital	2.34
" " non-borrowers "	340	Percentage of increase in assets during year	13.09
		Proportion of profits retained on voluntary withdrawals, 25%	
RATES ON LOANS OCT. 31, 1907			
R. E.: 6%, \$141,125; 6.30%, \$5,725;			
6.60%, \$175; 6.90%, \$775; 7.20%,			
\$1,500; 7½%, \$200			
Share: 6%, \$6,325			
		DATE OF EXAMINATION, MAY 24	

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$360	\$129 34	\$489 34
Per cent. of total assets	.2272	.0811	.3083

## SPRINGFIELD CO-OPERATIVE BANK, SPRINGFIELD

President, L. C. SCHEUING

Secretary, E. S. BATCHELDER

Treasurer, C. H. CHURCHILL

Security Committee: C. H. CHURCHILL, S. D. SHERWOOD, W. D. BIGELOW

Incorporated April 13, 1882 Began business May 9, 1882

Regular meetings the second Tuesday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$338,425 00	Dues capital	\$317,033 00
" " shares	15,015 00	Profits capital	44,997 98
Real estate by foreclosure, etc.	6,772 40	Guaranty fund	4,417 33
Unpaid interest	535 91	Surplus	6,000 00
" fines	79 03	Forfeited share account	192 99
Personal accounts	3 00	Profit and loss	689 32
Cash in hands of treasurer	12,500 28		
	\$373,330 62		\$373,330 62

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$93,326 00	Aug., 1895	39	\$201 18	10	\$2,011 80
Real estate loans repaid . . . . .	73,850 00	Nov., 1895	40	195 53	3	586 59
Share loans repaid . . . . .	17,950 00	Feb., 1896	41	189 93	12	2,279 16
Uncompleted mtge. loans . . . . .	12,500 00	May, 1896	42	184 48	17	3,136 16
Real estate by foreclosure . . . . .	17,812 35	May, 1897	46	163 47	5	817 35
Interest . . . . .	18,279 96	Aug., 1897	47	158 38	33	5,226 54
Fines . . . . .	488 36	Nov., 1897	48	153 41	26	3,988 66
Transfer fees . . . . .	15 50	Feb., 1898	49	148 49	4	593 96
Withdrawal profits . . . . .	559 47	May, 1898	50	143 69	8	1,149 52
Forfeited profits . . . . .	1 95	Nov., 1898	52	134 22	17	2,281 74
Forfeited share account . . . . .	94 62	Feb., 1899	53	129 60	6	777 60
Cash on hand Oct. 31, 1906 . . . . .	9,021 92	May, 1899	54	125 07	131	16,384 17
	<u>\$243,900 13</u>	Aug., 1899	55	120 64	117	14,114 88
		Nov., 1899	56	116 20	63	7,320 60
		Feb., 1900	57	111 90	131	14,658 90
<i>Disbursements</i>		May, 1900	58	107 55	150	16,132 50
Dues capital withdrawn . . . . .	\$51,379 00	Aug., 1900	59	103 33	160	16,532 80
" " forfeited . . . . .	90 00	Nov., 1900	60	99 10	252	24,973 20
" " retired . . . . .	47,154 00	Feb., 1901	61	95 02	279	26,510 58
Profits capital withdrawn . . . . .	7,669 34	May, 1901	62	90 88	146	13,268 48
" " forfeited . . . . .	7 83	Nov., 1901	63	82 93	164	13,600 52
" " retired . . . . .	12,337 02	May, 1902	64	75 18	402	30,222 36
Real estate loans . . . . .	81,625 00	Nov., 1902	65	67 55	263	17,765 65
Share loans . . . . .	14,625 00	May, 1903	66	60 06	286	17,177 16
Uncompleted mtge. loans . . . . .	12,500 00	Nov., 1903	67	52 75	273	14,400 75
Real estate by foreclosure . . . . .	1,217 75	May, 1904	68	45 60	471	21,477 60
Interest . . . . .	510 95	Nov., 1904	69	38 66	398	15,386 68
Temporary expense . . . . .	2,003 99	May, 1905	70	31 84	461	14,678 24
Forfeited share account . . . . .	273 60	Nov., 1905	71	25 17	598	15,051 66
Fines refunded . . . . .	30	May, 1906	72	18 67	533	9,951 11
Profit and loss . . . . .	6 07	Nov., 1906	73	12 30	1,211	14,895 30
Cash on hand Oct. 31, 1907 . . . . .	12,500 28	May, 1907	74	6 08	972	5,909 76
	<u>\$243,900 13</u>					
		Dues paid in advance . . . . .				292 00
						<u>\$363,553 98</u>
		Dues capital . . . . .				\$317,033 00
		Profits capital . . . . .				44,997 98
		Unpaid dues . . . . .				1,523 00
						<u>\$363,553 98</u>

SHARES	
Number issued during year	2,295
“ withdrawn	908
“ forfeited	3
“ retired	449
“ in force Oct. 31, 1907	7,602
“ borrowed upon Oct. 31, 1907	2,247
Average number held by each member Oct. 31, 1907	6.41

MEMBERSHIP	
Number added during year	380
“ withdrawn	268
“ of members Oct. 31, 1907	1,185
“ borrowers	249
“ non-borrowers	936

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$338,425  
 Share: 5%, \$15,015

DATE OF EXAMINATION, JUNE 24

LOANS ON OCT. 31, 1907	
Number of real estate loans	232
Average size of same	\$1,458 73
“ rate of interest thereon	5.00
Number of share loans	141
Average size of same	\$106 49
“ rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2⅔%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	2.88
Percentage of decrease in assets during year	1.68
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none	

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,380 22	\$623 77	\$2,003 99
Per cent. of total assets	.3697	.1671	.5368

### STONEHAM CO-OPERATIVE BANK, STONEHAM

President, WILLIAM B. SNOW

Secretary and Treasurer, GEORGE N. GREEN

Security Committee: SIDNEY A. HILL, CHARLES J. EMERSON, CHARLES BALDWIN

Incorporated Jan. 10, 1887 Began business Feb. 1, 1887

Regular meetings the first Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$186,100 00	Dues capital	\$177,986 00
“ “ shares	7,950 00	Profits capital	30,304 16
Common form mortgages	9,300 00	Guaranty fund	2,150 00
Real estate by foreclosure, etc.	6,423 16	Surplus	1,488 88
Unpaid interest	494 43	Forfeited share account	31 42
“ fines	65 18		
Cash in hands of treasurer	1,627 69		
	<u>\$211,960 46</u>		<u>\$211,960 46</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$42,459 00	May, 1895	18	\$203 40	46	\$9,356 40
Real estate loans elimi- nated by foreclosure . . .	1,400 00	Nov., 1895	19	192 41	58	11,159 78
Real estate loans repaid . .	19,150 00	May, 1896	20	181 76	54	9,815 04
Share loans repaid . . . .	3,650 00	Nov., 1896	21	171 43	20	3,428 60
Real estate by foreclosure .	8,644 80	May, 1897	22	161 38	34	5,486 92
Interest . . . . .	9,322 03	Nov., 1897	23	151 67	85	12,891 95
Fines . . . . .	174 80	May, 1898	24	142 21	30	4,266 30
Transfer fees . . . . .	3 00	Nov., 1898	25	133 02	61	8,114 22
Withdrawal profits . . . .	143 30	May, 1899	26	124 12	53	6,578 36
Forfeited profits . . . . .	7 00	Nov., 1899	27	115 44	92	10,620 48
Cash on hand Oct. 31, 1906	6,105 26	May, 1900	28	106 96	124	13,263 04
	<u>\$91,059 19</u>	Nov., 1900	29	98 67	81	7,992 27
		May, 1901	30	90 56	73	6,610 88
		Nov., 1901	31	82 63	112	9,254 56
		May, 1902	32	74 87	224	16,770 88
		Nov., 1902	33	67 28	178	11,975 84
		May, 1903	34	59 86	167	9,996 62
		Nov., 1903	35	52 60	222	11,677 20
		May, 1904	36	45 50	143	6,506 50
		Nov., 1904	37	38 56	202	7,789 12
		May, 1905	38	31 77	196	6,226 92
		Nov., 1905	39	25 13	251	6,307 63
		May, 1906	40	18 64	307	5,722 48
		Nov., 1906	41	12 29	317	3,895 93
		May, 1907	42	6 08	528	3,210 24
		Dues paid in advance . . . .				91 00
						<u>\$209,009 16</u>
		Dues capital . . . . .				\$177,986 00
		Profits capital . . . . .				30,304 16
		Unpaid dues . . . . .				719 00
						<u>\$209,009 16</u>

SHARES	
Number issued during year . .	877
“ withdrawn “ . . . . .	391
“ forfeited “ . . . . .	7
“ retired “ . . . . .	40
“ in force Oct. 31, 1907 . . .	3,658
“ borrowed upon Oct. 31, 1907	1,184
Average number held by each mem- ber Oct. 31, 1907 . . . . .	6.97

MEMBERSHIP	
Number added during year . . .	74
“ withdrawals . . . . .	30
“ of members Oct. 31, 1907 .	525
“ “ borrowers “ “ . . . .	174
“ “ non-borrowers “ “ . . .	351

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$186,100  
Share: 5%, \$7,950

LOANS ON OCT. 31, 1907	
Number of real estate loans . .	170
Average size of same . . . . .	\$1,094 71
“ rate of interest thereon . .	5.00
Number of share loans . . . .	37
Average size of same . . . . .	\$214 86
“ rate of interest thereon . .	5.00

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital .	1.75
Percentage of increase in assets dur- ing year . . . . .	13.37
Proportion of profits retained on volun- tary withdrawals, \$1 . . . . .	

DATE OF EXAMINATION, OCTOBER 4

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$528 37	\$122 38	\$650 75
Per cent. of total assets . . . .	.2493	.0577	.3070

## STOUGHTON CO-OPERATIVE BANK, STOUGHTON

President, WALES FRENCH

Secretary and Treasurer, HENRY W. BRITTON

Security Committee: RICHARD B. WARD, WEBSTER SMITH, HENRY S. JONES

Incorporated March 23, 1886 Began business April 10, 1886

Regular meetings the second Saturday of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate	\$258,953 32	Dues capital	\$219,178 00
Less due on mtge. loans	2,500 00	Profits capital	34,942 57
	\$256,453 32	Guaranty fund	2,258 38
Loans on shares	4,950 00	Surplus	1,832 46
Temporary expense account	31 25	Interest	1,197 92
Personal accounts	3,072 65	Fines	56 04
Cash in hands of treasurer	711 08	Withdrawal profits	71 48
		Forfeited share account	213 68
		Matured share account	5,467 77
	\$265,218 30		\$265,218 30

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital	\$65,332 00
Real estate loans eliminated by foreclosure	5,000 00
Real estate loans repaid	31,425 00
Share loans repaid	5,165 00
Uncompleted mtge. loans	2,500 00
Real estate by foreclosure	3,152 55
Interest	12,952 30
Fines	759 64
Transfer fees	1 00
Withdrawal profits	262 10
Forfeited share account	950 28
Matured share account	8,107 93
Personal accounts	361 48
Surplus	5 00
Cash on hand Oct. 31, 1906	1,986 94
	\$137,961 22

<i>Disbursements</i>	
Dues capital withdrawn	\$36,209 00
“ “ forfeited	1,001 00
“ “ matured	6,192 00
Profits capital withdrawn	5,894 52
“ “ forfeited	227 16
“ “ matured	2,515 93
Real estate loans	67,575 00
Share loans	6,150 00
Uncompleted mtge. loans	500 00
Real estate by foreclosure	3,152 55
Interest	2 56
Temporary expense	1,320 11
Forfeited share account	754 60
Matured share account	2,640 16
Personal accounts	3,115 55
Cash on hand Oct. 31, 1907	711 08
	\$137,961 22

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Mar., 1896	18	\$192 88	22	\$4,243 36
Sept., 1896	19	181 58	56	10,168 48
Mar., 1897	20	170 69	60	10,241 40
Sept., 1897	21	160 08	81	12,966 48
Mar., 1898	22	149 81	79	11,834 99
Sept., 1898	23	139 87	31	4,335 97
Mar., 1899	24	130 22	60	7,813 20
Sept., 1899	25	120 87	108	13,053 96
Mar., 1900	26	111 80	82	9,167 60
Sept., 1900	27	102 98	115	11,842 70
Mar., 1901	28	94 40	144	13,593 60
Sept., 1901	29	86 07	180	15,492 60
Mar., 1902	30	77 98	204	15,907 92
Sept., 1902	31	70 14	179	12,555 06
Mar., 1903	32	62 53	240	15,007 20
Sept., 1903	33	55 11	280	15,430 80
Mar., 1904	34	47 88	245	11,730 60
Sept., 1904	35	40 82	298	12,164 36
Mar., 1905	36	33 94	303	10,283 82
Sept., 1905	37	27 23	408	11,109 84
Mar., 1906	38	20 69	604	12,496 76
Sept., 1906	39	14 31	517	7,398 27
Mar., 1907	40	8 08	720	5,817 60
Sept., 1907	41	2 00	563	1,126 00

Dues paid in advance	239 00
	\$256,021 57
Dues capital	\$219,178 00
Profits capital	34,942 57
Unpaid dues	1,901 00
	\$256,021 57



SHARES	
Number issued during year	1,554
“ withdrawn	1,112
“ forfeited	22
“ matured	43
“ in force Oct. 31, 1907	5,579
“ borrowed upon Oct. 31, 1907	1,514
Average number held by each member Oct. 31, 1907	7.40

MEMBERSHIP	
Number added during year	192
“ withdrawn	143
“ of members Oct. 31, 1907	754
“ borrowers	284
“ non-borrowers	470

RATES ON LOANS Oct. 31, 1907  
 R. E.: 5%, \$256,453.32  
 Share: 6%, \$4,950

LOANS ON OCT. 31, 1907	
Number of real estate loans	248
Average size of same	\$1,034 09
“ rate of interest thereon	5.00
Number of share loans	36
Average size of same	\$137 50
“ rate of interest thereon	6.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.61
Percentage of increase in assets during year	13.25
Proportion of profits retained on voluntary withdrawals, 25% on series less than 15 years old; after 5 years, none	

DATE OF EXAMINATION, OCTOBER 29

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,114 22	\$214 80	\$1,329 02
Per cent. of total assets	.4201	.0810	.5011

### SUFFOLK CO-OPERATIVE BANK, BOSTON

President, CHARLES E. STUMCKE

Secretary and Treasurer, GEORGE M. NAY

Security Committee: EDWARD SEAVER, FRANK A. CHILDS, WILLIAM H. WATTS

Incorporated Dec. 11, 1885 Began business Jan. 1, 1886

Regular meetings the first Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$60,095 00	Dues capital	\$57,490 00
“ shares	4,375 00	Profits capital	7,583 84
Common form mortgages	50 00	Guaranty fund	350 00
Real estate by foreclosure, etc.,	249 08	Surplus	619 33
Unpaid dues	543 00	Forfeited share account	194 05
“ interest	188 84	Suspense account	41 25
“ fines	32 22		
Permanent expense account	139 50		
Cash in hands of treasurer	605 83		
	\$66,278 47		\$66,278 47

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . .	\$18,050 00	Nov., 1895	21	\$192 21	7	\$1,345 47
Real estate loans repaid . . .	2,050 00	May, 1896	22	181 34	17	3,082 78
Share loans repaid . . .	4,040 00	Nov., 1896	23	170 84	15	2,562 60
Mortgages . . .	3,000 00	May, 1897	24	160 64	2	321 28
Real estate by foreclosure . . .	151 15	Nov., 1897	25	150 83	10	1,508 30
Interest . . .	3,287 02	Nov., 1898	27	132 18	19	2,511 42
Premiums . . .	52 33	May, 1899	28	123 24	40	4,929 60
Fines . . .	118 28	Nov., 1899	29	114 55	27	3,092 85
Withdrawal profits . . .	186 63	May, 1900	30	106 08	20	2,121 60
Temporary expense . . .	96 00	Nov., 1900	31	97 86	36	3,522 96
Personal accounts . . .	95 65	May, 1901	32	89 78	31	2,783 18
Cash on hand Oct. 31, 1906 . . .	1,930 73	Nov., 1901	33	81 94	15	1,229 10
	<u>\$33,057 79</u>	May, 1902	34	74 27	14	1,039 78
		Nov., 1902	35	66 79	41	2,738 39
		Feb., 1903	36	63 12	60	3,787 20
<i>Disbursements</i>		May, 1903	37	59 50	47	2,796 50
Dues capital withdrawn . . .	\$7,720 00	Aug., 1903	38	55 90	44	2,459 60
" " matured . . .	5,495 00	Nov., 1903	39	52 33	22	1,151 26
Profits capital withdrawn . . .	748 22	Feb., 1904	40	48 80	23	1,122 40
" " matured . . .	1,911 34	May, 1904	41	45 31	16	724 96
Real estate loans . . .	12,650 00	Aug., 1904	42	41 86	25	1,046 50
Share loans . . .	2,740 00	Nov., 1904	43	38 44	83	3,190 52
Mortgages . . .	50 00	Feb., 1905	44	35 07	96	3,366 72
Real estate by foreclosure . . .	19 94	May, 1905	45	31 71	72	2,283 12
Interest . . .	37 20	Aug., 1905	46	28 39	48	1,362 72
Temporary expense . . .	743 46	Nov., 1905	47	25 11	56	1,406 16
Personal accounts . . .	200 00	Feb., 1906	48	21 84	122	2,664 48
Surplus . . .	136 80	May, 1906	49	18 63	36	670 68
Cash on hand Oct. 31, 1907 . . .	605 83	Aug., 1906	50	15 44	58	895 52
	<u>\$33,057 79</u>	Nov., 1906	51	12 28	113	1,387 64
		Feb., 1907	52	9 16	106	970 96
		May, 1907	53	6 07	119	722 33
		Aug., 1907	54	3 02	63	190 26
		Dues paid in advance . . .				85 00
						<u>\$65,073 84</u>
		Dues capital . . . . .				\$56,947 00
		Profits capital . . . . .				7,583 84
		Unpaid dues . . . . .				543 00
						<u>\$65,073 84</u>

SHARES	
Number issued during year . . .	454
" withdrawn " . . .	323
" matured " . . .	37
" in force Oct. 31, 1907 . . .	1,503
" borrowed upon Oct. 31, 1907 . . .	472
Average number held by each member Oct. 31, 1907 . . .	6.89

MEMBERSHIP	
Number added during year . . .	47
" withdrawn " . . .	43
" of members Oct. 31, 1907 . . .	218
" " borrowers " " . . .	56
" " non-borrowers " " . . .	162

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$53,275; 6%, \$450; 6.30%, \$3,700; 7½%, \$2,670	
Share: 5%, \$2,000; 6%, \$2,375	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	38
Average size of same . . .	\$1,581 45
" rate of interest thereon . . .	5.20
Number of share loans . . .	31
Average size of same . . .	\$141 13
" rate of interest thereon . . .	5.54

PROFITS DISTRIBUTED	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.49
Percentage of increase in assets during year . . .	9.05
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, FEBRUARY 26

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$300	\$347 46	\$647 46
Per cent. of total assets . . . . .	.4526	.5242	.9768

### TAUNTON CO-OPERATIVE BANK, TAUNTON

President, JOHN J. BARKER

Secretary, HERBERT O. MORSE

Treasurer, GEO. E. DEAN

Security Committee: DANIEL CAREY, THOMAS BAKER, HERBERT N. PIERCE

Incorporated March 2, 1880 Began business March 17, 1880

Regular meetings the first Tuesday after fifteenth of each month

#### BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$591,900 00	Dues capital . . . . .	\$517,337 00
" " shares . . . . .	19,650 00	Profits capital . . . . .	93,195 30
Unpaid interest . . . . .	2,824 79	Guaranty fund . . . . .	3,422 39
" fines . . . . .	333 38	Surplus . . . . .	4,337 92
Permanent expense account . . . . .	205 95	Forfeited share account . . . . .	133 94
Cash in hands of treasurer . . . . .	3,512 43		
	<u>\$618,426 55</u>		<u>\$618,426 55</u>

# RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$128,857 00
Real estate loans repaid . . . . .	139,950 00
Share loans repaid . . . . .	17,450 00
Real estate by foreclosure . . . . .	5,255 49
Interest . . . . .	30,429 98
Fines . . . . .	841 31
Transfer fees . . . . .	13 00
Cash on hand Oct. 31, 1906 . . . . .	2,919 20
	<u>\$325,715 98</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$91,226 00
“ “ retired . . . . .	13,862 00
Profits capital withdrawn . . . . .	17,253 23
“ “ retired . . . . .	4,696 63
Real estate loans . . . . .	177,300 00
Share loans . . . . .	15,600 00
Real estate by foreclosure . . . . .	774 35
Interest . . . . .	113 27
Temporary expense . . . . .	1,334 97
Permanent expense . . . . .	43 10
Cash on hand Oct. 31, 1907 . . . . .	3,512 43
	<u>\$325,715 98</u>

# RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1896	17	\$187 05	129	\$24,129 45
May, 1897	18	165 74	335	55,522 90
May, 1898	19	145 63	586	85,339 18
May, 1899	20	126 68	550	69,674 00
May, 1900	21	108 77	545	59,279 65
Nov., 1900	22	100 19	87	8,716 53
May, 1901	23	91 82	526	48,297 32
Nov., 1901	24	83 67	109	9,120 03
May, 1902	25	75 72	644	48,763 68
Nov., 1902	26	67 96	131	8,902 76
May, 1903	27	60 39	802	48,432 78
Nov., 1903	28	53 00	230	12,190 00
May, 1904	29	45 80	823	37,693 40
Nov., 1904	30	38 78	249	9,656 22
May, 1905	31	31 92	1,065	33,994 80
Nov., 1905	32	25 23	432	10,899 36
May, 1906	33	18 69	1,355	25,324 95
Nov., 1906	34	12 31	699	8,604 69
May, 1907	35	6 08	1,770	10,761 60
				<u>\$615,303 30</u>
Dues capital . . . . .				\$517,337 00
Profits capital . . . . .				93,195 30
Unpaid dues . . . . .				4,368 00
Suspense dues . . . . .				403 00
				<u>\$615,303 30</u>

# SHARES

Number issued during year . . . . .	2,549
“ withdrawn . . . . .	1,788
“ retired . . . . .	103
“ in force Oct. 31, 1907 . . . . .	11,067
“ borrowed upon Oct. 31, 1907 . . . . .	3,822
Average number held by each member Oct. 31, 1907 . . . . .	7.59

# LOANS ON OCT. 31, 1907

Number of real estate loans . . . . .	361
Average size of same . . . . .	\$1,639 61
“ rate of interest thereon . . . . .	5.30
Number of share loans . . . . .	73
Average size of same . . . . .	\$269 18
“ rate of interest thereon . . . . .	5.30

# PROFITS DISTRIBUTED

First term, 2½%; second term, 2½%

# MISCELLANEOUS

Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.27
Percentage of increase in assets during year . . . . .	5.35
Proportion of profits retained on voluntary withdrawals, none . . . . .	

# RATES ON LOANS OCT. 31, 1907

R. E.: 5.30%, \$591,900  
Share: 5.30%, \$19,650

DATE OF EXAMINATION, JULY 23, 24, 25

# TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$1,110	\$224 97	\$1,334 97
Per cent. of total assets . . . . .	.1795	.0363	.2158

**TROY CO-OPERATIVE BANK, FALL RIVER***President, JEROME C. BORDEN**Secretary and Treasurer, GEORGE H. EDDY, Jr.**Security Committee: JOHN M. YOUNG, THOMAS D. COVEL, JAMES ALLARDICE*

Incorporated July 18, 1880 Began business July 20, 1880

Regular meetings the third Tuesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Bonds and notes . . . . .	\$6,950 00	Dues capital . . . . .	\$567,308 00
Loans on real estate . . . . .	630,800 00	Profits capital . . . . .	87,989 47
"    "    shares . . . . .	36,500 00	Guaranty fund . . . . .	4,852 62
Real estate by foreclosure, etc. . . . .	3,458 28	Surplus . . . . .	25,888 89
Unpaid interest . . . . .	1,625 02	Forfeited share account . . . . .	17 41
"    fines . . . . .	68 64	Personal accounts . . . . .	166 55
Cash in hands of treasurer . . . . .	7,141 52	Suspense account . . . . .	4 23
		Advanced payments . . . . .	316 29
	<b>\$686,543 46</b>		<b>\$686,543 46</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts.</i>	
Dues capital . . . . .	\$167,824 00
Real estate loans repaid . . . . .	126,000 00
Share loans repaid . . . . .	23,450 00
Notes and bonds . . . . .	29,909 49
Real estate by foreclosure . . . . .	482 58
Interest . . . . .	35,274 51
Fines . . . . .	520 34
Suspense account . . . . .	89 78
Forfeited share account . . . . .	621 25
Personal accounts . . . . .	150 00
Advanced payments . . . . .	2,813 60
Cash on hand Oct. 31, 1906 . . . . .	31,110 33
	<b>\$418,245 88</b>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$107,058 00
"    "    forfeited . . . . .	680 00
"    "    retired . . . . .	42,170 00
Profits capital withdrawn . . . . .	19,384 12
"    "    forfeited . . . . .	132 89
"    "    retired . . . . .	9,227 78
Real estate loans . . . . .	166,384 55
Share loans . . . . .	22,150 00
Notes and bonds . . . . .	36,859 49
Real estate by foreclosure . . . . .	142 66
Interest . . . . .	639 39
Temporary expense . . . . .	2,680 73
Forfeited share account . . . . .	621 25
Suspense account . . . . .	88 90
Advanced payments . . . . .	2,884 60
Cash on hand Oct. 31, 1907 . . . . .	7,141 52
	<b>\$418,245 88</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Oct., 1895	32	\$199 50	57	\$11,371 50
Apr., 1896	33	188 40	97	18,274 80
Oct., 1896	34	177 61	80	14,208 80
Apr., 1897	35	167 18	153	25,578 54
Oct., 1897	36	157 04	135	21,200 40
Apr., 1898	37	147 19	98	14,424 62
Oct., 1898	38	137 64	142	19,544 88
Apr., 1899	39	128 29	224	28,736 96
Oct., 1899	40	119 25	164	19,557 00
Apr., 1900	41	110 40	175	19,320 00
Oct., 1900	42	101 77	246	25,035 42
Apr., 1901	43	93 37	361	33,706 57
Oct., 1901	44	85 18	489	41,653 02
Apr., 1902	45	77 18	560	43,220 80
Oct., 1902	46	69 36	479	33,223 44
Apr., 1903	47	61 73	820	50,618 60
Oct., 1903	48	54 30	798	43,331 40
Apr., 1904	49	47 05	798	37,545 90
Oct., 1904	50	39 97	807	32,255 79
Apr., 1905	51	33 06	968	32,002 08
Oct., 1905	52	26 32	1,104	29,057 28
Apr., 1906	53	19 75	1,521	30,039 75
Oct., 1906	54	13 34	1,306	17,422 04
Apr., 1907	55	7 09	2,132	15,115 88
Oct., 1907	56	1 00	1,439	1,439 00
				<b>\$657,884 47</b>
Dues capital . . . . .				\$567,308 00
Profits capital . . . . .				87,989 47
Unpaid dues . . . . .				2,587 00
				<b>\$657,884 47</b>

SHARES	
Number issued during year	3,933
“ withdrawn “	2,546
“ forfeited “	22
“ retired “	449
“ in force Oct. 31, 1907	15,153
“ borrowed upon Oct. 31, 1907	4,264
Average number held by each member Oct. 31, 1907	10.07

MEMBERSHIP	
Number added during year	377
“ withdrawn “	328
“ of members Oct. 31, 1907	1,505
“ “ borrowers “	413
“ “ non-borrowers “	1,092

RATES ON LOANS OCT. 31, 1907  
 R. E.:  $5\frac{1}{2}\%$ , \$626,200; 6%, \$4,600  
 Share:  $5\frac{1}{2}\%$ , \$36,300; 6%, \$200

LOANS ON OCT. 31, 1907	
Number of real estate loans	308
Average size of same	\$2,048 05
“ rate of interest thereon	5.50
Number of share loans	200
Average size of same	\$182 50
“ rate of interest thereon	5.50

PROFITS DISTRIBUTED  
 First term,  $2\frac{5}{8}\%$ ; second term,  $2\frac{5}{8}\%$

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	4.69
Percentage of increase in assets during year	3.22
Proportion of profits retained on voluntary withdrawals, none	

DATE OF EXAMINATION, JULY 1, 2

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,002 50	\$678 23	\$2,680 73
Per cent. of total assets	.2917	.0988	.3905

### VOLUNTEER CO-OPERATIVE BANK, BOSTON

President, JOHN J. DELEA

Secretary and Treasurer, JAMES B. DOOLEY

Security Committee: CHARLES LOGUE, FRANK A. CHILDS, JOHN A. REED,  
 JAMES B. DOOLEY

Incorporated Nov. 16, 1887 Began business Jan. 1, 1888

Regular meetings the third Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$764,365 00	Dues capital	\$693,352 00
“ “ shares	42,600 00	Profits capital	117,288 75
Common form mortgages	1,162 53	Guaranty fund	7,200 00
Real estate by foreclosure, etc.	6,000 00	Surplus	6,951 13
Unpaid fines	29 25	Interest	1,032 00
Temporary expense account	280 01	Withdrawal profits	370 38
Personal accounts	299 77	Forfeited share account	207 16
Cash in hands of treasurer	11,740 53	Personal accounts	75 67
	\$826,477 09		\$826,477 09



**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$185,235 00
Real estate loans eliminated by foreclosure . . . . .	2,700 00
R. E. loans eliminated by maturity of shares . . . . .	6,100 00
Real estate loans repaid . . . . .	82,100 00
Share loans repaid . . . . .	20,250 00
Real estate by foreclosure . . . . .	9,197 19
Interest . . . . .	40,281 30
Profits capital . . . . .	1 13
Fines . . . . .	1,656 00
Surplus . . . . .	44 08
Withdrawal profits . . . . .	2,839 81
Forfeited share account . . . . .	230 38
Matured share account . . . . .	53,267 62
Personal accounts . . . . .	4,627 19
Cash on hand Oct. 31, 1906 . . . . .	8,116 75

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**\$416,646 45**

<i>Disbursements</i>	
*Dues capital withdrawn . . . . .	\$97,577 00
“ “ forfeited . . . . .	816 00
“ “ matured . . . . .	43,381 00
Profits capital withdrawn . . . . .	11,567 01
“ “ forfeited . . . . .	83 72
“ “ matured . . . . .	15,883 02
Real estate loans . . . . .	128,671 00
Share loans . . . . .	30,450 00
Surplus . . . . .	2,959 13
Real estate by foreclosure . . . . .	5,540 17
Interest . . . . .	49 27
Temporary expense . . . . .	3,602 59
Fines . . . . .	5 47
Forfeited share account . . . . .	218 38
Matured share account . . . . .	59,294 15
Personal accounts . . . . .	4,808 01
Cash on hand Oct. 31, 1907 . . . . .	11,740 53

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**\$416,646 45**
**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
July, 1895	21	\$200 35	97	\$19,433 95
Oct., 1895	22	195 84	80	15,667 20
Jan., 1896	23	190 41	76	14,471 16
Apr., 1896	24	185 01	128	23,681 28
July, 1896	25	179 70	74	13,297 80
Oct., 1896	26	174 51	74	12,913 74
Jan., 1897	27	169 38	161	27,270 18
Apr., 1897	28	164 32	174	28,591 68
July, 1897	29	159 32	122	19,437 04
Oct., 1897	30	154 42	91	14,052 22
Jan., 1898	31	149 58	231	34,552 98
Apr., 1898	32	144 82	94	13,613 08
July, 1898	33	140 10	115	16,111 50
Oct., 1898	34	135 40	70	9,478 00
Jan., 1899	35	130 79	112	14,648 48
Apr., 1899	36	126 25	153	19,316 25
July, 1899	37	121 78	95	11,569 10
Oct., 1899	38	117 37	160	18,779 20
Jan., 1900	39	112 98	121	13,670 58
Apr., 1900	40	108 68	123	13,367 64
July, 1900	41	104 45	69	7,207 05
Oct., 1900	42	100 22	104	10,422 88
Jan., 1901	43	96 11	301	28,929 11
Apr., 1901	44	91 99	88	8,095 12
July, 1901	45	87 95	79	6,948 05
Oct., 1901	46	83 94	140	11,751 60
Jan., 1902	47	80 00	508	40,640 00
Apr., 1902	48	76 10	309	23,514 90
July, 1902	49	72 25	226	16,328 50
Oct., 1902	50	68 45	271	18,549 95
Jan., 1903	51	64 69	358	23,159 02
Apr., 1903	52	60 98	310	18,903 80
July, 1903	53	57 31	360	20,631 60
Oct., 1903	54	53 68	293	15,728 24
Jan., 1904	55	50 09	424	21,238 16
Apr., 1904	56	46 57	394	18,348 58
July, 1904	57	43 07	404	17,400 28
Oct., 1904	58	39 61	394	15,606 34
Jan., 1905	59	36 19	616	22,293 04
Apr., 1905	60	32 81	537	17,618 97
July, 1905	61	29 47	383	11,287 01
Oct., 1905	62	26 16	509	13,315 44
Jan., 1906	63	22 89	749	17,144 61
Apr., 1906	64	19 66	619	12,169 54
July, 1906	65	16 46	738	12,147 48
Oct., 1906	66	13 30	798	10,613 40
Jan., 1907	67	10 17	1,038	10,556 46
Apr., 1907	68	7 08	701	4,963 08
July, 1907	69	4 02	824	3,312 48
Oct., 1907	70	1 00	707	707 00

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Dues paid in advance . . . . . 2,627 00

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**\$816,081 75**


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Dues capital . . . . . \$693,352 00  
Profits capital . . . . . 117,288 75  
Unpaid dues . . . . . 5,441 00

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**\$816,081 75**

SHARES	
Number issued during year	4,194
“ withdrawn “	3,385
“ forfeited “	75
“ matured “	294
“ in force Oct. 31, 1907	15,602
“ borrowed upon Oct. 31, 1907	5,154
Average number held by each member Oct. 31, 1907	8.47

MEMBERSHIP	
Number added during year	411
“ withdrawn “	317
“ of members Oct. 31, 1907	1,842
“ “ borrowers “ “	477
“ “ non-borrowers “ “	1,365

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$743,500; 5½%, \$3,900; 5½%, \$7,715; 6%, \$9,250	
Share: 5%, \$31,300; 5½%, \$500; 6%, \$10,800	

LOANS ON OCT. 31, 1907	
Number of real estate loans	378
Average size of same	\$2,022 13
“ rate of interest thereon	5.02
Number of share loans	185
Average size of same	\$230 27
“ rate of interest thereon	5.25

PROFITS DISTRIBUTED	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.75
Percentage of increase in assets during year	6.18
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, MAY 31

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$2,160	\$1,442 59	\$3,602 59
Per cent. of total assets	.2609	.1750	.4359

## WAKEFIELD CO-OPERATIVE BANK, WAKEFIELD

President, RICHARD S. STOUT

Secretary and Treasurer, CHARLES E. WALTON

Security Committee: R. S. STOUT, OLIVER WALTON, W. B. WILEY, W. A. PRESCOTT, JAMES A. HICKEY, W. G. STRONG

Incorporated Jan. 31, 1887 Began business March 5, 1887

Regular meetings the first Saturday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$336,050 00	Dues capital	\$308,023 00
“ “ shares	11,800 00	Profits capital	51,849 01
Real estate by foreclosure, etc.	2,842 91	Guaranty fund	1,000 00
Unpaid interest	1,137 76	Surplus	4,550 35
“ premiums	16 00	Personal account	484 69
“ fines	111 08		
Permanent expense account	38 00		
Personal accounts	123 80		
Mortgage balance	439 10		
Cash in hands of treasurer	13,348 40		
	<u>\$365,907 05</u>		<u>\$365,907 05</u>

[illegible]

SHARES	
Number issued during year	2,180
“ withdrawn “	1,187
“ forfeited “	28
“ retired “	217
“ matured “	66
“ in force Oct. 31, 1907	6,929
“ borrowed upon Oct. 31, 1907	2,082
Average number held by each member Oct. 31, 1907	7.29

MEMBERSHIP	
Number added during year	209
“ withdrawn “	145
“ of members Oct. 31, 1907	951
“ “ borrowers “	311
“ “ non-borrowers “	640

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$333,550; 6%, \$2,500  
 Share: 5%, \$11,800

LOANS ON OCT. 31, 1907	
Number of real estate loans	269
Average size of same	\$1,249 26
“ rate of interest thereon	5.01
Number of share loans	67
Average size of same	\$176 12
“ rate of interest thereon	5.00

PROFITS DISTRIBUTED  
 First term, 2 $\frac{1}{4}$ %; second term, 2 $\frac{1}{4}$ %

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.54
Percentage of increase in assets during year	8.60
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, OCTOBER 18

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$800	\$555 68	\$1,355 68
Per cent. of total assets	.2186	.1519	.3705

### WALTHAM CO-OPERATIVE BANK, WALTHAM

President, EDWARD P. SMITH

Secretary and Treasurer, FRANK K. PORTER

Security Committee: EDWARD P. SMITH, CHARLES E. GETCHELL, MICHAEL T. CONNELLY

Incorporated Oct. 13, 1880 Began business Oct. 20, 1880

Regular meetings the third Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$804,450 00	Dues capital	\$718,983 00
“ “ shares	22,650 00	Profits capital	101,610 29
Real estate by foreclosure, etc.	100 00	Guaranty fund	3,500 00
Temporary expense account	280 39	Surplus	12,838 22
Cash in hands of treasurer	11,534 61	Interest	1,907 12
		Fines	62 18
		Transfer fees	1 25
		Profit and loss	112 94
	<u>\$839,015 00</u>		<u>\$839,015 00</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$189,311 00	Apr., 1895	41	\$198 63	29	\$5,760 27
Real estate loans elimi- nated by foreclosure . . . .	3,000 00	July, 1895	42	193 28	59	11,403 52
R. E. loans eliminated by maturity of shares . . . .	2,600 00	Oct., 1895	43	188 05	72	13,539 60
Real estate loans repaid . .	78,802 87	Jan., 1896	44	182 88	93	17,007 84
Share loans repaid . . . .	12,000 00	Apr., 1896	45	177 79	61	10,845 19
Mortgages . . . . .	2,300 00	July, 1896	46	172 79	19	3,283 01
Rents . . . . .	5,357 38	Oct., 1896	47	167 86	50	8,393 00
Real estate by foreclosure	741 00	Jan., 1897	48	163 03	116	18,911 48
Interest . . . . .	41,040 04	Apr., 1897	49	158 20	101	15,978 20
Fines . . . . .	972 77	July, 1897	50	153 48	94	14,427 12
Transfer fees . . . . .	8 50	Oct., 1897	51	148 80	161	23,956 80
Withdrawal profits . . . .	659 90	Jan., 1898	52	144 25	105	15,146 25
Forfeited profits . . . .	4 00	Apr., 1898	53	139 74	166	23,196 84
Temporary loan . . . . .	25,000 00	July, 1898	54	135 27	127	17,179 29
Cash on hand Oct. 31, 1906	13,877 79	Oct., 1898	55	130 86	138	18,058 68
		Jan., 1899	56	126 53	181	22,901 93
		Apr., 1899	57	122 27	243	29,711 61
		July, 1899	58	118 04	180	21,247 20
		Oct., 1899	59	113 86	250	28,465 00
		Jan., 1900	60	109 73	175	19,202 75
		Apr., 1900	61	105 66	192	20,286 72
		July, 1900	62	101 63	212	21,545 56
		Oct., 1900	63	97 67	162	15,822 54
		Jan., 1901	64	93 75	237	22,218 75
		Apr., 1901	65	89 89	216	19,416 24
		July, 1901	66	86 05	254	21,856 70
		Oct., 1901	67	82 26	228	18,755 28
		Jan., 1902	68	78 51	270	21,197 70
		Apr., 1902	69	74 80	267	19,971 60
		July, 1902	70	71 11	243	17,279 73
		Oct., 1902	71	67 45	247	16,660 15
		Jan., 1903	72	63 80	288	18,374 40
		Apr., 1903	73	60 19	299	17,996 81
		July, 1903	74	56 62	327	18,514 74
		Oct., 1903	75	53 08	313	16,614 04
		Jan., 1904	76	49 58	372	18,443 76
		Apr., 1904	77	46 11	473	21,810 03
		July, 1904	78	42 68	370	15,791 60
		Oct., 1904	79	39 28	317	12,451 76
		Jan., 1905	80	35 91	443	15,908 13
		Apr., 1905	81	32 58	586	19,091 88
		July, 1905	82	29 28	414	12,121 92
		Oct., 1905	83	26 01	601	15,632 01
		Jan., 1906	84	22 77	494	11,248 38
		Apr., 1906	85	19 57	680	13,307 60
		July, 1906	86	16 40	638	10,463 20
		Oct., 1906	87	13 26	915	12,132 90
		Jan., 1907	88	10 15	744	7,551 60
		Apr., 1907	89	7 07	1,210	8,554 70
		July, 1907	90	4 02	864	3,473 28
		Oct., 1907	91	1 00	669	669 00
		Dues paid in advance . . . .				765 00
						\$824,543 29
		Dues capital . . . . .				\$718,983 00
		Profits capital . . . . .				101,610 29
		Unpaid dues . . . . .				3,950 00
						\$824,543 29

SHARES	
Number issued during year . . .	4,107
“ withdrawn “ . . .	3,119
“ forfeited “ . . .	28
“ matured “ . . .	101
“ in force Oct. 31, 1907 . . .	15,965
“ borrowed upon Oct. 31, 1907 . . .	5,091
Average number held by each member Oct. 31, 1907 . . .	7.24

MEMBERSHIP	
Number added during year . . .	482
“ withdrawn “ . . .	432
“ of members Oct. 31, 1907 . . .	2,206
“ “ borrowers “ “ . . .	510
“ “ non-borrowers “ “ . . .	1,696

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$768,150; 6%, \$36,300  
 Share: 5%, \$22,450; 6%, \$200

DATE OF EXAMINATION, JULY 5

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	421
Average size of same . . .	\$1,910 80
“ rate of interest thereon . . .	5.05
Number of share loans . . .	89
Average size of same . . .	\$254 49
“ rate of interest thereon . . .	5.01

PROFITS DISTRIBUTED  
 First term, 1%; second term, 1%; third term, 1%; fourth term, 1%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.99
Percentage of increase in assets during year . . .	10.47
Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 20% on series from 24 to 30 months old; 15% on series from 30 to 36 months old; 10% on series from 36 to 42 months old; 5% on series over 42 months old	

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$2,796	\$1,536 37	\$4,332 37
Per cent. of total assets . . . . .	.3332	.1831	.5163

### WATERTOWN CO-OPERATIVE BANK, WATERTOWN

President, BARTLETT M. SHAW      Secretary and Treasurer, SAMUEL S. GLEASON  
 Security Committee: HORACE W. OTIS, FREDERIC E. CRITCHETT, SAMUEL S. GLEASON  
 Incorporated June 23, 1888      Began business June 28, 1888  
 Regular meetings the fourth Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . . . .	\$362,350 00	Dues capital . . . . .	\$309,165 00
“ “ shares . . . . .	6,650 00	Profits capital . . . . .	47,278 07
Unpaid interest . . . . .	1,300 65	Guaranty fund . . . . .	3,235 20
“ premiums . . . . .	43 10	Surplus . . . . .	7,027 72
“ fines . . . . .	221 28	Interest . . . . .	9,334 51
Temporary expense account . . . . .	957 67	Premiums . . . . .	236 49
Office furniture . . . . .	150 00	Fines . . . . .	313 41
Cash in hands of treasurer . . . . .	5,047 14	Transfer fees . . . . .	2 50
		Withdrawal profits . . . . .	126 94
	<b>\$376,719 84</b>		<b>\$376,719 84</b>



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . .	\$87,584 00	Dec., 1895	16	\$196 02	51	\$9,997 02
Real estate loans repaid . . .	50,820 00	June, 1896	17	184 86	95	17,561 70
Share loans repaid . . .	6,070 00	Dec., 1896	18	173 97	94	16,353 18
Notes and bonds . . .	2,752 50	June, 1897	19	163 46	102	16,672 92
Interest . . .	21,771 24	Dec., 1897	20	153 23	58	8,887 34
Premiums . . .	621 61	June, 1898	21	143 25	126	18,049 50
Fines . . .	707 25	Dec., 1898	22	133 61	92	12,292 12
Transfer fees . . .	7 25	June, 1899	23	124 25	136	16,898 00
Withdrawal profits . . .	262 73	Dec., 1899	24	115 16	72	8,291 52
Temporary expense . . .	354 60	June, 1900	25	106 32	73	7,761 36
Cash on hand Oct. 31, 1906	27,362 34	Dec., 1900	26	97 75	110	10,752 50
	\$198,313 52	June, 1901	27	89 44	143	12,789 92
		Dec., 1901	28	81 31	310	25,206 10
		June, 1902	29	73 41	206	15,122 46
		Dec., 1902	30	65 72	329	21,621 88
		June, 1903	31	58 25	334	19,455 50
		Dec., 1903	32	50 98	458	23,348 84
		June, 1904	33	43 90	381	16,725 90
		Dec., 1904	34	37 01	540	19,985 40
		June, 1905	35	30 29	587	17,780 23
		Dec., 1905	36	23 73	855	20,289 15
		June, 1906	37	17 33	546	9,462 18
		Dec., 1906	38	11 09	815	9,038 35
		June, 1907	39	5 00	660	3,300 00
		Dues paid in advance . . .				789 00
						\$358,432 07
		Dues capital . . .				\$309,165 00
		Profits capital . . .				47,278 07
		Unpaid dues . . .				1,989 00
						\$358,432 07

SHARES	
Number issued during year . . .	1,609
“ withdrawn . . .	671
“ retired . . .	668
“ in force Oct. 31, 1907 . . .	7,173
“ borrowed upon Oct. 31, 1907 . . .	2,249
Average number held by each member Oct. 31, 1907 . . .	9.50

MEMBERSHIP	
Number added during year . . .	114
“ withdrawn . . .	80
“ of members Oct. 31, 1907 . . .	755
“ “ borrowers . . .	210
“ “ non-borrowers . . .	545

RATES ON LOANS OCT. 31, 1907	
R. E.: 6%, \$186,970; 6.30%, \$164,880;	
6.60%, \$10,500	
Share: 6%, \$4,360; 6.30%, \$1,200; 6.60%,	
\$1,090	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	192
Average size of same . . .	\$1,887 24
“ rate of interest thereon . . .	6.15
Number of share loans . . .	35
Average size of same . . .	\$190 00
“ rate of interest thereon . . .	6.15

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	2.87
Percentage of increase in assets during year . . .	2.42
Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old, after 5 years, none	

DATE OF EXAMINATION, FEBRUARY 13

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$1,800	\$1,200 06	\$3,000 06
Per cent. of total assets . . .	.4778	.3186	.7964

**WAVERLEY CO-OPERATIVE BANK, BELMONT***President, THOMAS W. DAVIS**Secretary, IRVING F. MUNROE**Treasurer, ULYSSES S. YOUNG**Security Committee: HERBERT H. RUSSELL, THOMAS L. CREELEY, WALTER F. BEETLE*

Incorporated April 4, 1896 Began business April 13, 1896

Regular meetings the second Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$208,150 00	Dues capital . . . . .	\$196,495 00
" " shares . . . . .	18,855 00	Profits capital . . . . .	37,217 12
Common form mortgages . . . . .	2,200 00	Guaranty fund . . . . .	1,452 29
Real estate by foreclosure, etc. . . . .	6,993 79	Surplus . . . . .	4,057 06
Unpaid interest . . . . .	1,285 15	Interest . . . . .	1,357 09
" fines . . . . .	158 34	Premiums . . . . .	20
Temporary expense account . . . . .	71 41	Fines . . . . .	35 79
Personal accounts . . . . .	7 50	Transfer fees . . . . .	25
Cash in hands of treasurer . . . . .	3,076 36	Withdrawal profits . . . . .	182 75
	<b>\$240,797 55</b>		<b>\$240,797 55</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$56,347 00
Real estate loans repaid . . . . .	34,200 00
Share loans repaid . . . . .	6,260 00
Uncompleted mtge. loans . . . . .	14,550 00
Real estate by foreclosure . . . . .	4,603 25
Interest . . . . .	12,808 04
Premiums . . . . .	2 40
Fines . . . . .	356 08
Transfer fees . . . . .	75
Withdrawal profits . . . . .	842 34
Profits capital . . . . .	4 68
Cash on hand Oct. 31, 1906 . . . . .	9,063 72
	<b>\$139,038 26</b>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$29,930 00
Profits capital withdrawn . . . . .	3,373 09
Real estate loans . . . . .	73,100 00
Share loans . . . . .	11,390 00
Uncompleted mtge. loans . . . . .	14,550 00
Mortgages . . . . .	2,200 00
Real estate by foreclosure . . . . .	335 98
Interest . . . . .	9 00
Temporary expense . . . . .	989 40
Personal accounts . . . . .	7 50
Surplus . . . . .	76 93
Cash on hand Oct. 31, 1907 . . . . .	3,076 36
	<b>\$139,038 26</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Apr., 1896	1	\$194 40	50	\$9,720 00
Oct., 1896	2	183 07	47	8,604 29
Apr., 1897	3	172 01	70	12,040 70
Oct., 1897	4	161 33	27	4,355 91
Apr., 1898	5	150 94	60	9,056 40
Oct., 1898	6	140 87	69	9,720 03
Apr., 1899	7	131 06	153	20,052 18
Oct., 1899	8	121 55	75	9,116 25
Apr., 1900	9	112 34	137	15,390 58
Oct., 1900	10	103 37	118	12,197 66
Apr., 1901	11	94 65	141	13,345 65
Oct., 1901	12	86 21	143	12,328 03
Apr., 1902	13	78 01	111	8,659 11
Oct., 1902	14	70 02	138	9,662 76
Apr., 1903	15	62 25	179	11,142 75
Oct., 1903	16	54 68	193	10,553 24
Apr., 1904	17	47 32	178	8,422 96
Oct., 1904	18	40 15	198	7,949 70
Apr., 1905	19	33 18	379	12,575 22
Oct., 1905	20	26 39	329	8,682 31
Apr., 1906	21	19 78	541	10,700 98
Oct., 1906	22	13 35	434	5,793 90
Apr., 1907	23	7 09	739	5,239 51
Oct., 1907	24	1 00	296	296 00
Dues paid in advance . . . . .				148 00
				<b>\$235,754 12</b>
Dues capital . . . . .				\$196,495 00
Profits capital . . . . .				37,217 12
Unpaid dues . . . . .				2,037 00
Suspense dues . . . . .				5 00
				<b>\$235,754 12</b>

SHARES	
Number issued during year . . .	1,498
“ withdrawn “ . . .	1,072
“ in force Oct. 31, 1907 . . .	4,805
“ borrowed upon Oct. 31, 1907 . . .	1,592
Average number held by each member Oct. 31, 1907 . . .	8.88

MEMBERSHIP	
Number added during year . . .	149
“ withdrawn “ . . .	107
“ of members Oct. 31, 1907 . . .	541
“ “ borrowers “ “ . . .	141
“ “ non-borrowers “ “ . . .	400

RATES ON LOANS Oct. 31, 1907  
 R. E.: 6%, \$208,150  
 Share: 6%, \$18,855

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	99
Average size of same . . .	\$2,102 53
“ rate of interest thereon . . .	6.00
Number of share loans . . .	54
Average size of same . . .	\$349 17
“ rate of interest thereon . . .	6.00

PROFITS DISTRIBUTED  
 First term, 2 $\frac{1}{4}$ %; second term, 2 $\frac{1}{4}$ %

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	2.36
Percentage of increase in assets during year . . .	17.97
Proportion of profits retained on voluntary withdrawals, 25% . . .	

DATE OF EXAMINATION, DECEMBER 27

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$690 05	\$299 35	\$989 40
Per cent. of total assets . . .	.2866	.1243	.4109

### WEBSTER CO-OPERATIVE BANK, WEBSTER

President, JAMES COCKS

Secretary and Treasurer, C. M. NASH

Security Committee: JAMES COCKS, CHAS. M. CLARK, LOUIS E. PATTISON

Incorporated Aug. 2, 1889 Began business Aug. 8, 1889

Regular meetings the second Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$172,885 00	Dues capital . . .	\$152,501 00
“ “ shares . . .	8,425 00	Profits capital . . .	26,063 11
Common form mortgages . . .	200 00	Guaranty fund . . .	3,381 00
Real estate by foreclosure, etc. . .	1,500 00	Surplus . . .	6,171 32
Unpaid interest . . .	553 25	Interest . . .	2,920 09
“ premiums . . .	27 90	Premiums . . .	142 45
“ fines . . .	23 36	Fines . . .	27 47
Temporary expense account . . .	182 00	Withdrawal profits . . .	75 49
Cash in hands of treasurer . . .	7,485 42		
	<u>\$191,281 93</u>		<u>\$191,281 93</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$37,441 00
Real estate loans repaid . . . . .	26,983 00
Share loans repaid . . . . .	4,275 00
Real estate by foreclosure . . . . .	2,450 00
Interest . . . . .	10,595 41
Premiums . . . . .	507 44
Fines . . . . .	100 09
Withdrawal profits . . . . .	264 47
Rent . . . . .	45 00
Cash on hand Oct. 31, 1906 . . . . .	10,452 75
	<u>\$93,114 16</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$14,536 00
"    "    retired . . . . .	13,333 00
Profits capital withdrawn . . . . .	1,788 21
"    "    retired . . . . .	4,908 00
Real estate loans . . . . .	46,960 00
Share loans . . . . .	3,185 00
Interest . . . . .	62 83
Temporary expense . . . . .	741 90
Taxes . . . . .	28 80
Surplus . . . . .	85 00
Cash on hand Oct. 31, 1907 . . . . .	7,485 42
	<u>\$93,114 16</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Feb., 1896	14	\$191 21	27	\$5,162 67
Aug., 1896	15	180 27	29	5,227 83
Feb., 1897	16	169 68	58	9,841 44
Aug., 1897	17	159 26	48	7,644 48
Feb., 1898	18	149 29	88	13,137 52
Aug., 1898	19	139 59	75	10,469 25
Feb., 1899	20	130 19	98	12,758 62
Aug., 1899	21	121 03	32	3,872 96
Feb., 1900	22	112 18	122	13,685 96
Aug., 1900	23	103 40	76	7,858 40
Feb., 1901	24	95 00	46	4,370 00
Aug., 1901	25	86 83	56	4,862 48
Feb., 1902	26	78 87	138	10,884 06
Aug., 1902	27	71 08	119	8,458 52
Feb., 1903	28	63 49	181	11,491 69
Aug., 1903	29	56 08	138	7,739 04
Feb., 1904	30	48 87	124	6,059 88
Aug., 1904	31	41 83	175	7,320 25
Feb., 1905	32	34 97	288	10,071 36
Aug., 1905	33	28 26	176	4,973 76
Feb., 1906	34	21 72	243	5,277 96
Aug., 1906	35	15 33	188	2,882 04
Feb., 1907	36	9 09	466	4,235 94
Aug., 1907	37	3 00	239	717 00
Suspense dues . . . . .				5 00
Dues paid in advance . . . . .				224 00
				<u>\$179,232 11</u>
Dues capital . . . . .				\$152,501 00
Profits capital . . . . .				26,063 11
Unpaid dues . . . . .				668 00
				<u>\$179,232 11</u>

## SHARES

Number issued during year . . . . .	761
"    withdrawn . . . . .	393
"    retired . . . . .	95
"    in force Oct. 31, 1907 . . . . .	3,230
"    borrowed upon Oct. 31, 1907 . . . . .	1,064
Average number held by each member Oct. 31, 1907 . . . . .	7.26

## LOANS ON OCT. 31, 1907

Number of real estate loans . . . . .	105
Average size of same . . . . .	\$1,646 52
"    rate of interest thereon . . . . .	6.30
Number of share loans . . . . .	33
Average size of same . . . . .	\$255 30
"    rate of interest thereon . . . . .	6.17

## PROFITS DISTRIBUTED

First term, 2½%; second term, 2½%

## MISCELLANEOUS

Percentage of surplus and guaranty fund to dues and profits capital . . . . .	5.35
Percentage of increase in assets during year . . . . .	7.44
Proportion of profits retained on voluntary withdrawals, 25% . . . . .	

## RATES ON LOANS OCT. 31, 1907

R. E.: 6.30 %, \$172,885

Share: 6%, \$3,555; 6.30%, \$4,870

DATE OF EXAMINATION, MAY 2

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$562 47	\$179 43	\$741 90
Per cent. of total assets . . . . .	.2941	.0938	.3879

WEIR CO-OPERATIVE BANK, TAUNTON

*President, OSCAR G. THOMAS*

*Secretary*, ALBERT H. TETLOW

*Treasurer*, T. PRESTON BURT

*Security Committee:* JOHN H. DALGLISH, J. OTIS DEAN, J. WALTER PARKER

Incorporated July 11, 1884    Began business July 16, 1884

Regular meetings the sixteenth day of each month

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$280,250 00	Dues capital . . . . .	\$239,040 00
“ “ shares . . . . .	4,600 00	Profits capital . . . . .	40,996 73
Real estate by foreclosure, etc. . . . .	6,630 65	Guaranty fund . . . . .	2,355 00
Unpaid interest . . . . .	1,381 24	Surplus . . . . .	7,631 41
“ premiums . . . . .	7 00	Interest . . . . .	5,018 10
“ fines . . . . .	210 98	Premiums . . . . .	2 80
Temporary expense account . . . . .	433 61	Fines . . . . .	158 82
Insurance and taxes paid . . . . .	12 00	Transfer fees . . . . .	1 00
Cash in hands of treasurer . . . . .	1,782 92	Advance payments . . . . .	104 54
	<u>\$295,308 40</u>		<u>\$295,308 40</u>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

### RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL

[illegible]

SHARES	
Number issued during year . . .	1,004
" withdrawn . . .	604
" in force Oct. 31, 1907 . . .	4,720
" borrowed upon Oct. 31, 1907 . . .	1,663
Average number held by each member Oct. 31, 1907 . . .	7.62

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	206
Average size of same . . .	\$1,360 44
" rate of interest thereon . . .	5.30
Number of share loans . . .	22
Average size of same . . .	\$209 09
" rate of interest thereon . . .	5.30

MEMBERSHIP	
Number added during year . . .	130
" withdrawn . . .	60
" of members Oct. 31, 1907 . . .	619
" " borrowers " " . . .	228
" " non-borrowers " " . . .	391

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	3.57
Percentage of increase in assets during year . . .	9.50
Proportion of profits retained on voluntary withdrawals, none . . .	

RATES ON LOANS OCT. 31, 1907  
R. E.: 5.30%, \$279,150; 6.30%, \$1,100  
Share: 5.30%, \$4,600

DATE OF EXAMINATION, OCTOBER 29, 30

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$814	\$153 86	\$967 86
Per cent. of total assets . . . . .	.2756	.0521	.3277

## WESTFIELD CO-OPERATIVE BANK, WESTFIELD

President, A. W. HOLTON

Secretary and Treasurer, J. H. CLARK

Security Committee: A. W. HOLTON, THOMAS LITTLE, S. B. CAMPBELL

Incorporated Dec. 13, 1881 Began business Dec. 19, 1881

Regular meetings the third Monday of each month

## BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$251,210 00	Dues capital . . .	\$223,839 00
" " shares . . .	8,648 00	Profits capital . . .	31,129 37
Common form mortgages . . .	65 10	Guaranty fund . . .	2,297 83
Unpaid interest . . .	3,002 01	Surplus . . .	3,534 54
Temporary expense account . . .	286 21	Interest . . .	4,786 98
Insurance and taxes paid . . .	331 45	Fines . . .	87 97
Suspense . . .	346 89	Withdrawal profits . . .	21 88
Cash in hands of treasurer . . .	2,490 70	Forfeited share account . . .	564 60
		Retired share account . . .	5 01
		Matured share account . . .	113 18
	\$266,380 36		\$266,380 36



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
<i>Receipts</i>						
Dues capital . . . . .	\$74,381 00	Dec., 1895	28	\$192 93	56	\$10,804 08
Real estate loans repaid . .	64,740 99	June, 1896	29	182 24	13	2,369 12
Share loans repaid . . . .	15,582 72	Dec., 1896	30	171 89	37	6,359 93
Real estate by foreclosure .	250 00	June, 1897	31	161 78	54	8,736 12
Interest . . . . .	15,344 14	Dec., 1897	32	151 98	88	13,374 24
Fines . . . . .	304 20	June, 1898	33	142 34	72	10,248 48
Withdrawal profits . . . .	157 29	Dec., 1898	34	132 98	79	10,505 42
Insurance . . . . .	85 00	June, 1899	35	123 85	56	6,935 60
Mortgage balance . . . .	5 00	Dec., 1899	36	114 96	73	8,392 08
Suspense . . . . .	5 00	June, 1900	37	106 31	72	7,654 32
Cash on hand Oct. 31, 1906	3,473 19	Dec., 1900	38	97 80	115	11,247 00
	<u>\$174,328 53</u>	June, 1901	39	89 55	122	10,925 10
		Dec., 1901	40	81 47	153	12,464 91
		June, 1902	41	73 59	136	10,008 24
		Dec., 1902	42	65 91	270	17,795 70
		June, 1903	43	58 42	178	10,398 76
		Dec., 1903	44	51 12	297	15,182 64
		June, 1904	45	44 01	287	12,630 87
		Dec., 1904	46	37 08	513	19,022 04
		June, 1905	47	30 33	224	6,793 92
		Dec., 1905	48	23 75	729	17,313 75
		June, 1906	49	17 34	743	12,883 62
		Dec., 1906	50	11 09	1,227	13,607 43
		June, 1907	51	5 00	712	3,560 00
		Dues paid in advance . . . .				687 00
						<u>\$259,900 37</u>
		Dues capital . . . . .				\$223,839 00
		Profits capital . . . . .				31,129 37
		Unpaid dues . . . . .				4,932 00
						<u>\$259,900 37</u>

SHARES	
Number issued during year . . .	2,173
“ withdrawn “ . . .	1,343
“ in force Oct. 31, 1907 . . .	6,306
“ borrowed upon Oct. 31, 1907 . . .	1,717
Average number held by each member Oct. 31, 1907 . . .	8.24

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	205
Average size of same . . .	\$1,225 41
“ rate of interest thereon . . .	6.00
Number of share loans . . .	74
Average size of same . . .	\$116 86
“ rate of interest thereon . . .	6.00

MEMBERSHIP	
Number added during year . . .	221
“ withdrawn “ . . .	163
“ of members Oct. 31, 1907 . . .	765
“ “ borrowers “ “ . . .	253
“ “ non-borrowers “ “ . . .	512

PROFITS DISTRIBUTED  
First term, 2 $\frac{1}{8}$ %; second term, 2 $\frac{1}{8}$ %

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	2.29
Percentage of increase in assets during year . . .	14.53
Proportion of profits retained on voluntary withdrawals, 25% of last dividend . . .	

RATES ON LOANS OCT. 31, 1907  
R. E.: 6%, \$251,210  
Share: 6%, \$8,648

DATE OF EXAMINATION, SEPTEMBER 18

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$950	\$187 46	\$1,137 46
Per cent. of total assets . . . . .	.3566	.0704	.4270

### WEST NEWTON CO-OPERATIVE BANK, WEST NEWTON

President, CHARLES E. HATFIELD

Secretary and Treasurer, JOSEPH A. SYMONDS

Security Committee: HENRY H. HUNT, FRED M. LOWE, FRANCIS NEWHALL

Incorporated June 14, 1892 Began business June 22, 1892

Regular meetings the fourth Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . . . .	\$115,880 00	Dues capital . . . . .	\$102,572 00
“ “ shares . . . . .	4,930 00	Profits capital . . . . .	14,865 94
Temporary expense account . . . . .	70 47	Guaranty fund . . . . .	925 00
Suspense account . . . . .	20 00	Surplus . . . . .	5,927 41
Cash in hands of treasurer . . . . .	4,151 35	Interest . . . . .	613 10
		Premiums . . . . .	12 26
		Fines . . . . .	47 95
		Withdrawal profits . . . . .	60 40
		Forfeited share account . . . . .	27 76
	<u>\$125,051 82</u>		<u>\$125,051 82</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$32,597 00	Dec., 1895	8	\$196 01	10	\$1,960 10
R. E. loans eliminated by maturity of shares . . . . .	1,600 00	June, 1896	9	184 92	2	369 84
Real estate loans repaid . . . . .	10,850 00	Dec., 1896	10	174 12	23	4,004 76
Share loans repaid . . . . .	5,535 00	June, 1897	11	163 63	11	1,799 93
Real estate by foreclosure . . . . .	2,240 00	Dec., 1897	12	153 47	27	4,143 69
Interest . . . . .	6,366 03	June, 1898	13	143 62	15	2,154 30
Premiums . . . . .	73 88	Dec., 1898	14	134 00	14	1,876 00
Fines . . . . .	285 33	June, 1899	15	124 72	71	8,855 12
Transfer fees . . . . .	50	Dec., 1899	16	115 69	55	6,362 95
Withdrawal profits . . . . .	356 91	June, 1900	17	106 93	65	6,950 45
Matured share account . . . . .	5,409 90	Dec., 1900	18	98 43	107	10,532 01
Profit and loss . . . . .	58	June, 1901	19	90 13	50	4,506 50
Cash on hand Oct. 31, 1906 . . . . .	2,935 26	Dec., 1901	20	82 03	95	7,792 85
	\$68,250 39	June, 1902	21	74 13	49	3,632 37
		Dec., 1902	22	66 42	75	4,981 50
		June, 1903	23	58 90	38	2,238 20
<i>Disbursements</i>		Dec., 1903	24	51 56	144	7,424 64
Dues capital withdrawn . . . . .	\$21,089 00	June, 1904	25	44 41	201	8,926 41
" " matured . . . . .	3,888 00	Dec., 1904	26	37 43	164	6,138 52
Profits capital withdrawn . . . . .	3,416 71	June, 1905	27	30 63	115	3,522 45
" " matured . . . . .	1,521 90	Sept., 1905	28	27 29	107	2,920 03
Real estate loans . . . . .	20,750 00	Dec., 1905	29	23 99	107	2,566 93
Share loans . . . . .	6,610 00	Mar., 1906	30	20 73	53	1,098 69
Real estate by foreclosure . . . . .	88 31	June, 1906	31	17 51	242	4,237 42
Temporary expense . . . . .	629 70	Sept., 1906	32	14 33	196	2,808 68
Forfeited share account . . . . .	675 52	Dec., 1906	33	11 19	334	3,737 46
Matured share account . . . . .	5,409 90	Mar., 1907	34	8 09	201	1,626 09
Suspense account . . . . .	20 00	June, 1907	35	5 03	135	679 05
Cash on hand Oct. 31, 1907 . . . . .	4,151 35	Sept., 1907	36	2 00	133	266 00
	\$68,250 39					
		Dues paid in advance . . . . .				258 00
						\$118,370 94
		Dues capital . . . . .				\$102,572 00
		Profits capital . . . . .				14,865 94
		Unpaid dues . . . . .				933 00
						\$118,370 94

SHARES	
Number issued during year	892
“ withdrawn	548
“ matured	27
“ in force Oct. 31, 1907	2,839
“ borrowed upon Oct. 31, 1907	857
Average number held by each member Oct. 31, 1907	8.68

MEMBERSHIP	
Number added during year	60
“ withdrawn	35
“ of members Oct 31, 1907	327
“ borrowers	90
“ non-borrowers	237

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5.30%, \$96,150; 6.30%, \$19,730  
 Share: 5.30%, \$4,930

LOANS ON OCT. 31, 1907	
Number of real estate loans	72
Average size of same	\$1,609 44
“ rate of interest thereon	5.47
Number of share loans	19
Average size of same	\$259 47
“ rate of interest thereon	5.30

PROFITS DISTRIBUTED  
 First term, 1 $\frac{1}{4}$ %; second term, 1 $\frac{1}{4}$ %; third term, 1 $\frac{1}{4}$ %; fourth term, 1 $\frac{1}{4}$ %

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	5.83
Percentage of increase in assets during year	7.22
Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series over 2 years old	

DATE OF EXAMINATION, MAY 24

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$372	\$257 70	\$629 70
Per cent. of total assets	.2975	.2061	.5036

### WEST ROXBURY CO-OPERATIVE BANK, WEST ROXBURY

President, STEPHEN F. WOODMAN Secretary and Treasurer, BENJAMIN H. JONES

Security Committee: EDWARD M. BREWER, ROSWELL S. BARROWS, HENRY S. HARRIS

Incorporated Feb. 1, 1881 Began business March 3, 1881

Regular meetings the first Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$506,250 00	Dues capital	\$468,048 00
Less due on mtge. loans	1,600 00	Profits capital	86,968 62
Loans on shares	59,650 00	Guaranty fund	5,200 00
Real estate by foreclosure, etc.	3,329 34	Surplus	9,336 93
Unpaid dues	1,641 00	Advanced dues	2,521 00
“ interest	589 39		
“ fines	98 08		
Personal accounts	70 00		
Cash in hands of treasurer	2,046 74		
	\$572,074 55		\$572,074 55



SHARES	
Number issued during year . . .	2,423
“ withdrawn “ . . .	1,124
“ forfeited “ . . .	23
“ matured “ . . .	241
“ in force Oct. 31, 1907 . . .	9,675
“ borrowed upon Oct. 31, 1907 . . .	3,834
Average number held by each member Oct. 31, 1907 . . .	8.87

MEMBERSHIP	
Number added during year . . .	261
“ withdrawn “ . . .	156
“ of members Oct. 31, 1907 . . .	1,091
“ “ borrowers “ . . .	339
“ “ non-borrowers “ . . .	752

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$504,650  
 Share: 5%, \$59,650

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	204
Average size of same . . .	\$2,473 77
“ rate of interest thereon . . .	5.00
Number of share loans . . .	135
Average size of same . . .	\$441 85
“ rate of interest thereon . . .	5.00

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	2.62
Percentage of increase in assets during year . . .	7.94
Proportion of profits retained on voluntary withdrawals, 25% . . .	

DATE OF EXAMINATION, APRIL 11

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$2,999 50	\$787 24	\$3,786 74
Per cent. of total assets . . .	.5243	.1376	.6619

### WEST SOMERVILLE CO-OPERATIVE BANK, WEST SOMERVILLE

President, J. WARREN BAILEY      Secretary and Treasurer, OLIVER H. PERRY  
 Security Committee: LOUIS E. MERRY, EDMUND S. SPARROW, DANIEL E. ROBBINS  
 Incorporated Nov. 29, 1890      Began business Dec. 11, 1890  
 Regular meetings the third Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$366,450 00	Dues capital . . .	\$348,774 00
“ “ shares . . .	33,674 00	Profits capital . . .	60,462 09
Real estate by foreclosure, etc. . .	1,128 11	Guaranty fund . . .	1,677 87
Unpaid dues . . .	1,850 00	Surplus . . .	2,413 63
“ interest . . .	995 98	Interest . . .	1,892 87
“ fines . . .	142 18	Fines . . .	58 58
Temporary expense account . . .	4 58	Withdrawal profits . . .	152 95
Cash in hands of treasurer . . .	11,192 14	Forfeited share account . . .	5 00
	<b>\$415,436 99</b>		<b>\$415,436 99</b>



RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . .	\$84,906 00	Oct., 1895	11	\$195 99	81	\$15,875 19
Real estate loans repaid . . .	64,200 00	Apr., 1896	12	185 20	108	20,001 60
Share loans repaid . . .	13,988 00	Oct., 1896	13	174 71	48	8,386 08
Notes and bonds . . .	15,000 00	Apr., 1897	14	164 52	80	13,161 60
Real estate by foreclosure . . .	4,943 00	Oct., 1897	15	154 65	168	25,981 20
Interest . . .	20,277 72	Apr., 1898	16	145 05	106	15,375 30
Fines . . .	459 05	Oct., 1898	17	135 71	97	13,163 87
Transfer fees . . .	1 75	Apr., 1899	18	126 63	210	26,592 30
Withdrawal profits . . .	911 19	Oct., 1899	19	117 73	131	15,422 63
Temporary expense . . .	14	Apr., 1900	20	109 12	230	25,097 60
Surplus . . .	32 43	Oct., 1900	21	100 68	304	30,606 72
Profits capital . . .	7 60	Apr., 1901	22	92 43	168	15,528 24
Profit and loss . . .	247 73	Oct., 1901	23	84 40	197	16,626 80
Cash on hand Oct. 31, 1906 . . .	7,944 96	Apr., 1902	24	76 52	395	30,225 40
	<u>\$212,919 57</u>	Oct., 1902	25	68 85	292	20,104 20
		Apr., 1903	26	61 32	315	19,315 80
<i>Disbursements</i>		Oct., 1903	27	53 98	318	17,165 64
Dues capital withdrawn . . .	\$42,188 00	Apr., 1904	28	46 80	313	14,648 40
" " matured . . .	19,643 00	Oct., 1904	29	39 78	290	11,536 20
Profits capital withdrawn . . .	5,463 98	Apr., 1905	30	32 93	414	13,633 02
" " matured . . .	6,774 66	Oct., 1905	31	26 24	656	17,213 44
Real estate loans . . .	95,100 00	Apr., 1906	32	19 70	441	8,687 70
Share loans . . .	28,905 00	Oct., 1906	33	13 31	588	7,826 28
Real estate by foreclosure . . .	597 76	Apr., 1907	34	7 08	861	6,095 88
Interest . . .	736 55	Oct., 1907	35	1 00	647	647 00
Temporary expense . . .	1,702 53					
Profits capital . . .	32 43					
Discount, town notes . . .	582 12					
Withdrawal profits . . .	1 40					
Cash on hand Oct. 31, 1907 . . .	11,192 14					
	<u>\$212,919 57</u>					
		Dues paid in advance . . .				318 00
						<u>\$409,236 09</u>
		Dues capital . . .				\$348,774 00
		Profits capital . . .				60,462 09
						<u>\$409,236 09</u>

SHARES	
Number issued during year . . .	1,964
" withdrawn " . . .	1,093
" matured " . . .	132
" in force Oct. 31, 1907 . . .	7,458
" borrowed upon Oct. 31, 1907 . . .	2,643
Average number held by each member Oct. 31, 1907 . . .	9.16

MEMBERSHIP	
Number added during year . . .	198
" withdrawn " . . .	104
" of members Oct. 31, 1907 . . .	814
" " borrowers " " . . .	218
" " non-borrowers " " . . .	596

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$362,450; 6%, \$4,000	
Share: 5%, \$31,674; 5½%, \$2,000	

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	165
Average size of same . . .	\$2,220 91
" rate of interest thereon . . .	5.01
Number of share loans . . .	156
Average size of same . . .	\$215 86
" rate of interest thereon . . .	5.01

PROFITS DISTRIBUTED	
First term, 2½%; second term, 2½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	1.00
Percentage of increase in assets during year . . .	8.28
Proportion of profits retained on voluntary withdrawals, 16½%	

DATE OF EXAMINATION, MAY 28

## TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$1,145 87	\$556 52	\$1,702 39
Per cent. of total assets . . .	.2758	.1339	.4097

# **WEST SPRINGFIELD CO-OPERATIVE BANK, WEST SPRINGFIELD**

President, FRED H. SIBLEY

Secretary, JOHN C. WORCESTER

Treasurer, HENRY E. SCHMUCK

Security Committee: TALCOTT A. ROGERS, JAMES F. MCCARTHY, ARTHUR F. ROYCE

Incorporated April 8, 1897 Began business May 12, 1897

Regular meetings the second Wednesday of each month

## **BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$198,525 00	Dues capital . . . . .	\$187,856 00
" " shares . . . . .	19,375 00	Profits capital . . . . .	31,886 05
Unpaid interest . . . . .	297 65	Guaranty fund . . . . .	472 35
" fines . . . . .	42 90	Surplus . . . . .	323 12
Permanent expense account . . . . .	176 98		
Cash in hands of treasurer . . . . .	2,119 99		
	<u>\$220,537 52</u>		<u>\$220,537 52</u>

## **RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$47,251 00
Real estate loans repaid . . . . .	29,725 00
Share loans repaid . . . . .	7,700 00
Notes and bonds . . . . .	4,000 00
Interest . . . . .	10,029 47
Fines . . . . .	242 98
Transfer fees . . . . .	4 50
Security committee . . . . .	48 00
Cash on hand Oct. 31, 1906 . . . . .	6,221 63
	<u>\$105,222 58</u>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$23,272 00
Profits capital withdrawn . . . . .	3,365 54
Real estate loans . . . . .	57,500 00
Share loans . . . . .	14,075 00
Notes and bonds . . . . .	4,000 00
Temporary expense . . . . .	539 00
Permanent expense . . . . .	12 00
Forfeited share account . . . . .	339 05
Cash on hand Oct. 31, 1907 . . . . .	2,119 99
	<u>\$105,222 58</u>

## **RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
May, 1897	1	\$166 34	88	\$14,637 92
Nov., 1897	2	156 16	89	13,898 24
May, 1898	3	146 12	54	7,890 48
Nov., 1898	4	136 41	98	13,368 18
May, 1899	5	126 97	49	6,221 53
Nov., 1899	6	117 82	110	12,960 20
May, 1900	7	108 93	182	19,825 26
Nov., 1900	8	100 30	117	11,735 10
May, 1901	9	91 93	137	12,594 41
Nov., 1901	10	83 77	157	13,151 89
May, 1902	11	75 80	213	16,145 40
Nov., 1902	12	68 02	91	6,189 82
May, 1903	13	60 42	171	10,331 82
Nov., 1903	14	53 02	207	10,975 14
May, 1904	15	45 82	329	15,074 78
Nov., 1904	16	38 79	123	4,771 17
May, 1905	17	31 92	317	10,118 64
Nov., 1905	18	25 22	221	5,573 62
May, 1906	19	18 69	415	7,756 35
Nov., 1906	20	12 31	374	4,603 94
May, 1907	21	6 08	402	2,444 16

Dues paid in advance . . . . . 133 00

\$220,401 05

Dues capital . . . . . \$187,856 00  
 Profits capital . . . . . 31,886 05  
 Unpaid dues . . . . . 659 00

\$220,401 05

SHARES	
Number issued during year . . .	806
" withdrawn " . . .	528
" in force Oct. 31, 1907 . . .	3,944
" borrowed upon Oct. 31, 1907 . . .	1,637
Average number held by each member Oct. 31, 1907 . . .	7.63

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	142
Average size of same . . .	\$1,398 06
" rate of interest thereon . . .	5.00
Number of share loans . . .	57
Average size of same . . .	\$339 91
" rate of interest thereon . . .	5.00

MEMBERSHIP	
Number added during year . . .	112
" withdrawn " . . .	76
" of members Oct. 31, 1907 . . .	517
" " borrowers " " . . .	198
" " non-borrowers " " . . .	319

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	.36
Percentage of increase in assets during year . . .	15.83
Proportion of profits retained on voluntary withdrawals, none	

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$198,525  
Share: 5%, \$19,375

DATE OF EXAMINATION, OCTOBER 2

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$515	\$24	\$539
Per cent. of total assets . . . . .	.2335	.0109	.2444

### WHITMAN CO-OPERATIVE BANK, WHITMAN

President, JULIUS C. GILBERT

Secretary and Treasurer, GEORGE D. SOULE

Security Committee: ARTHUR COLEMAN, GEORGE A. DORR, GEORGE D. SOULE

Incorporated March 6, 1889 Began business March 11, 1889

Regular meetings the second Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$224,075 00	Dues capital . . .	\$198,758 00
Less due on mtge. loans	8,040 95 \$216,034 05	Profits capital . . .	31,918 10
Loans on shares . . .	7,065 00	Guaranty fund . . .	1,823 17
Common form mortgages . . .	5,385 00	Surplus . . .	5,955 66
Real estate by foreclosure, etc. . .	2,296 72	Interest . . .	2,512 86
Unpaid dues . . .	1,559 00	Premiums . . .	127 20
" interest . . .	975 40	Fines . . .	95 97
" premiums . . .	52 30	Transfer fees . . .	25
" fines . . .	75 30	Withdrawal profits . . .	256 64
Temporary expense account . . .	211 48	Matured share account . . .	30 24
Cash in hands of treasurer . . .	7,823 84		
	\$241,478 09		\$241,478 09

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$63,061 00	Sept., 1896	16	\$185 28	13	\$2,408 64
Real estate loans elimi- nated by foreclosure . .	1,500 00	Mar., 1897	17	174 22	32	5,575 04
R. E. loans eliminated by maturity of shares . . .	1,700 00	Sept., 1897	18	163 46	29	4,740 34
Real estate loans repaid . .	14,275 00	Mar., 1898	19	153 06	23	3,520 38
Share loans repaid . . . .	3,355 00	Sept., 1898	20	142 90	50	7,145 00
Uncompleted mtge. loans . .	8,040 95	Mar., 1899	21	133 06	82	10,910 92
Mortgages . . . . .	436 00	Sept., 1899	22	123 50	66	8,151 00
Real estate by foreclosure . .	3,837 10	Mar., 1900	23	114 22	153	17,475 66
Interest . . . . .	13,154 66	Sept., 1900	24	105 24	156	16,417 44
Premiums . . . . .	683 50	Mar., 1901	25	96 52	185	17,856 20
Fines . . . . .	490 93	Sept., 1901	26	88 02	186	16,371 72
Transfer fees . . . . .	3 50	Mar., 1902	27	79 76	111	8,853 36
Withdrawal profits . . . .	754 24	Sept., 1902	28	71 72	145	10,399 40
Forfeited profits . . . . .	8 80	Mar., 1903	29	63 85	244	15,579 40
Forfeited share account . .	369 91	Sept., 1903	30	56 20	136	7,643 20
Retired share account . . .	2,423 92	Mar., 1904	31	48 72	246	11,985 12
Matured share account . . .	2,410 96	Sept., 1904	32	41 44	270	11,188 80
Cash on hand Oct. 31, 1906 .	2,397 65	Mar., 1905	33	34 37	345	11,857 65
	\$118,903 12	Sept., 1905	34	27 51	509	14,002 59
		Mar., 1906	35	20 85	556	11,592 60
		Sept., 1906	36	14 38	618	8,886 84
		Mar., 1907	37	8 10	848	6,868 80
		Sept., 1907	38	2 00	592	1,184 00
<i>Disbursements</i>		Dues paid in advance . . . . .				
Dues capital withdrawn . .	\$24,062 00					62 00
" " forfeited . . . . .	350 00					\$230,676 10
" " retired . . . . .	1,921 00					
" " matured . . . . .	1,689 00					
Profits capital withdrawn . .	3,015 95					
" " forfeited . . . . .	35 19					
" " retired . . . . .	446 91					
" " matured . . . . .	677 56					
Real estate loans . . . . .	61,100 00					
Share loans . . . . .	5,150 00					
Uncompleted mtge. loans . .	3,118 95					
Mortgages . . . . .	1,450 00					
Real estate by foreclosure . .	1,764 31					
Interest . . . . .	116 27					
Temporary expense . . . . .	977 35					
Forfeited share account . .	369 91					
Retired share account . . .	2,423 92					
Matured share account . . .	2,410 96					
Cash on hand Oct. 31, 1907 .	7,823 84					
	\$118,903 12					
		Dues capital . . . . .				
		Profits capital . . . . .				
						\$198,758 00
						31,918 10
						\$230,676 10

SHARES	
Number issued during year . . .	1,632
" withdrawn " . . .	870
" forfeited " . . .	18
" retired " . . .	21
" matured " . . .	12
" in force Oct. 31, 1907 . . .	5,595
" borrowed upon Oct. 31, 1907 . . .	1,351
Average number held by each member Oct. 31, 1907 . . .	6.80

MEMBERSHIP	
Number added during year . . .	174
" withdrawn " . . .	131
" of members Oct. 31, 1907 . . .	823
" borrowers " . . .	207
" non-borrowers " . . .	616

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6.30%, \$214,234.05; 6.60%, \$1,800  
 Share: 6.30%, \$7,065

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	218
Average size of same . . .	\$990 98
" rate of interest thereon . . .	6.30
Number of share loans . . .	28
Average size of same . . .	\$252 32
" rate of interest thereon . . .	6.30

PROFITS DISTRIBUTED  
 First term, 3%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	3.37
Percentage of increase in assets during year . . .	22.05
Proportion of profits retained on voluntary withdrawals, 25% . . .	

DATE OF EXAMINATION, MAY 31

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$776 22	\$201 13	\$977 35
Per cent. of total assets . . .	.3214	.0833	.4047

### WINCHENDON CO-OPERATIVE BANK, WINCHENDON

President, FREDERICK W. RUSSELL

Secretary, WALDO C. COREY

Treasurer, SILAS A. GREENWOOD

Security Committee: AMOS S. LAMB, CHARLES T. STEARNS, SIDNEY E. WHITE

Incorporated Sept. 9, 1891 Began business Sept. 16, 1891

Regular meetings the third Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$157,090 00	Dues capital . . .	\$137,108 00
" " shares . . .	4,804 00	Profits capital . . .	21,882 93
Temporary expense account . . .	3 75	Guaranty fund . . .	865 90
Cash in hands of treasurer . . .	11 48	Surplus . . .	725 48
		Interest . . .	1,297 68
		Fines . . .	14 39
		Transfer fees . . .	25
		Withdrawal profits . . .	13 18
		Forfeiture profits . . .	1 42
	\$161,909 23		\$161,909 23

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
<i>Receipts</i>						
Dues capital . . . . .	\$36,522 00	Mar., 1896	10	\$189 75	11	\$2,087 25
Real estate loans repaid . . . . .	27,600 00	Sept., 1896	11	178 91	21	3,757 11
Share loans repaid . . . . .	9,736 00	Mar., 1897	12	168 37	44	7,408 28
Notes and bonds . . . . .	20,000 00	Sept., 1897	13	158 12	39	6,166 68
Interest . . . . .	8,326 00	Mar., 1898	14	148 17	51	7,556 67
Fines . . . . .	144 16	Sept., 1898	15	138 49	51	7,062 99
Transfer fees . . . . .	1 25	Mar., 1899	16	129 13	38	4,906 94
Withdrawal profits . . . . .	75 60	Sept., 1899	17	120 05	88	10,564 40
Forfeited profits . . . . .	1 42	Mar., 1900	18	111 22	20	2,224 40
Cash on hand Oct. 31, 1906 . . . . .	6,775 16	Sept., 1900	19	102 61	84	8,619 24
	<u>\$109,181 59</u>	Mar., 1901	20	94 21	87	8,196 27
		Sept., 1901	21	86 02	122	10,494 44
		Mar., 1902	22	78 03	199	15,527 97
<i>Disbursements</i>		Sept., 1902	23	70 23	74	5,197 02
Dues capital withdrawn . . . . .	\$22,563 00	Mar., 1903	24	62 62	197	12,336 14
" " forfeited . . . . .	44 00	Sept., 1903	25	55 20	182	10,046 40
" " retired . . . . .	8,938 00	Mar., 1904	26	47 96	133	6,378 68
Profits capital withdrawn . . . . .	3,721 74	Sept., 1904	27	40 90	133	*5,439 70
" " forfeited . . . . .	6 62	Mar., 1905	28	34 01	214	7,278 14
" " retired . . . . .	3,420 10	Sept., 1905	29	27 29	171	4,666 59
Real estate loans . . . . .	46,400 00	Mar., 1906	30	20 73	292	6,053 16
Share loans . . . . .	8,625 00	Sept., 1906	31	14 33	196	2,808 68
Notes and bonds . . . . .	15,000 00	Mar., 1907	32	8 09	442	3,575 78
Interest . . . . .	108 03	Sept., 1907	33	2 00	305	610 00
Temporary expense . . . . .	343 62					
Cash on hand Oct. 31, 1907 . . . . .	11 48					
	<u>\$109,181 59</u>					
		Dues paid in advance . . . . .				529 00
						<u>\$159,491 93</u>
		Dues capital . . . . .				\$137,108 00
		Profits capital . . . . .				21,882 93
		Unpaid dues . . . . .				501 00
						<u>\$159,491 93</u>

SHARES	
Number issued during year . . . . .	812
" withdrawn " . . . . .	446
" forfeited " . . . . .	1
" retired " . . . . .	62
" in force Oct. 31, 1907 . . . . .	3,194
" borrowed upon Oct. 31, 1907 . . . . .	958
Average number held by each member Oct. 31, 1907 . . . . .	7.18

MEMBERSHIP	
Number added during year . . . . .	61
" withdrawn " . . . . .	27
" of members Oct. 31, 1907 . . . . .	445
" borrowers " . . . . .	166
" non-borrowers " . . . . .	279

RATES ON LOANS OCT. 31, 1907  
R. E.: 5%, \$149,190; 6%, \$7,900  
Share: 5%, \$4,804

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	158
Average size of same . . . . .	\$994 24
" rate of interest thereon . . . . .	5.05
Number of share loans . . . . .	37
Average size of same . . . . .	\$129 84
" rate of interest thereon . . . . .	5.00

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.00
Percentage of increase in assets during year . . . . .	3.77
Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none	

DATE OF EXAMINATION, OCTOBER 15

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$248	\$95 62	\$343 62
Per cent. of total assets . . . . .	.1532	.0591	.2123



**WINCHESTER CO-OPERATIVE BANK, WINCHESTER***President, HOWARD D. NASH**Secretary and Treasurer, T. B. COTTER**Security Committee: NATHAN H. TAYLOR, JAMES J. FITZGERALD, CHARLES A. GLEASON*

Incorporated Nov. 13, 1893 Began business Nov. 13, 1893

Regular meetings the first Monday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . . . .	\$238,750 00	Dues capital . . . . .	\$204,483 00
" " shares . . . . .	3,875 00	Profits capital . . . . .	34,162 42
Cash in hands of treasurer . . . . .	973 96	Guaranty fund . . . . .	1,250 00
		Surplus . . . . .	3,703 54
	<b>\$243,598 96</b>		<b>\$243,598 96</b>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . . . .	\$52,149 00
R. E. loans eliminated by maturity of shares . . . . .	2,600 00
Real estate loans repaid . . . . .	18,750 00
Share loans repaid . . . . .	4,980 00
Interest . . . . .	12,016 64
Fines . . . . .	251 05
Transfer fees . . . . .	1 75
Withdrawal profits . . . . .	220 01
Cash on hand Oct. 31, 1906 . . . . .	12,913 64
	<b>\$103,882 09</b>
<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$19,261 00
" " matured . . . . .	8,174 00
Profits capital withdrawn . . . . .	2,655 64
" " matured . . . . .	3,061 93
Real estate loans . . . . .	66,150 00
Share loans . . . . .	2,555 00
Interest . . . . .	92 40
Temporary expense . . . . .	869 50
Permanent expense . . . . .	88 66
Cash on hand Oct. 31, 1907 . . . . .	973 96
	<b>\$103,882 09</b>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Nov., 1895	5	\$197 26	25	\$4,931 50
May, 1896	6	186 30	38	7,079 40
Nov., 1896	7	175 62	41	7,200 42
May, 1897	8	165 27	59	9,750 93
Nov., 1897	9	155 19	47	7,293 93
May, 1898	10	145 49	25	3,637 25
Nov., 1898	11	136 02	19	2,584 38
May, 1899	12	126 80	72	9,129 60
Nov., 1899	13	117 80	91	10,719 80
May, 1900	14	109 01	120	13,081 20
Nov., 1900	15	100 44	146	14,664 24
May, 1901	16	92 10	185	17,038 50
Nov., 1901	17	83 97	226	18,977 22
May, 1902	18	76 01	253	19,230 53
Nov., 1902	19	68 19	201	13,706 19
May, 1903	20	60 61	161	9,758 21
Nov., 1903	21	53 20	313	16,651 60
May, 1904	22	45 96	274	12,593 04
Nov., 1904	23	38 89	192	7,466 88
May, 1905	24	32 00	401	12,832 00
Nov., 1905	25	25 29	313	7,915 77
May, 1906	26	18 73	386	7,229 78
Nov., 1906	27	12 33	337	4,155 21
May, 1907	28	6 09	476	2,898 84
Dues paid in advance . . . . .				212 00
				<b>\$240,738 42</b>
Dues capital . . . . .				\$204,483 00
Profits capital . . . . .				34,162 42
Unpaid dues . . . . .				2,093 00
				<b>\$240,738 42</b>

SHARES	
Number issued during year . . .	864
“ withdrawn “ . . .	522
“ matured “ . . .	56
“ in force Oct. 31, 1907 . . .	4,401
“ borrowed upon Oct. 31, 1907 . . .	1,365
Average number held by each member Oct. 31, 1907 . . .	9.96

MEMBERSHIP	
Number added during year . . .	70
“ withdrawn “ . . .	48
“ of members Oct. 31, 1907 . . .	442
“ “ borrowers “ “ . . .	133
“ “ non-borrowers “ “ . . .	309

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5.30%, \$162,450; 5½% \$40,250;  
 5.60%, \$4,000; 6%, \$32,050  
 Share: 5.30%, \$2,850; 6%, \$1,025

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	121
Average size of same . . .	\$1,973 14
“ rate of interest thereon . . .	5.42
Number of share loans . . .	12
Average size of same . . .	\$322 92
“ rate of interest thereon . . .	5.49

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . .	2.08
Percentage of increase in assets during year . . .	14.28
Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old, after 6 years, none	

DATE OF EXAMINATION, NOVEMBER 5

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . .	\$487	\$382 50	\$869 50
Per cent. of total assets . . .	.1999	.1578	.3577

### WINTER HILL CO-OPERATIVE BANK, SOMERVILLE

President, CHAS. A. GRIMMONS

Secretary and Treasurer, RAY R. RIDEOUT

Security Committee: WALTER S. GLIDDEN, JAMES M. ANDREWS, GEORGE S. LOVEJOY,  
 JESSE S. NEWCOMB

Incorporated May 8, 1906 Began business June 13, 1906

Regular meetings the second Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate . . .	\$57,000 00	Dues capital . . .	\$61,303 00
“ “ shares . . .	1,445 00	Profits capital . . .	854 92
Permanent expense account . . .	81 00	Guaranty fund . . .	50 00
Cash in hands of treasurer . . .	4,356 34	Surplus . . .	602 42
		Forfeited share account . . .	30 00
		Security committee . . .	42 00
	<hr/> \$62,882 34		<hr/> \$62,882 34

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
<i>Receipts</i>						
Dues capital . . .	\$51,970 00	June, 1906	1	\$17 27	2,436	\$42,069 72
Share loans repaid . . .	1,056 00	Sept., 1906	2	14 20	389	5,523 80
Interest . . .	2,096 17	Dec., 1906	3	11 14	265	2,952 10
Fines . . .	156 42	Mar., 1907	4	8 07	988	7,973 16
Withdrawal profits . . .	16 31	June, 1907	5	5 02	657	3,298 14
Permanent expense . . .	425 00	Sept., 1907	6	2 00	641	1,282 00
Forfeited share account . . .	45 00					
Security committee . . .	42 00					
Cash on hand Oct. 31, 1906	2,751 35					
	<u>\$58,558 25</u>					
<i>Disbursements</i>						
Dues capital withdrawn . . .	\$4,968 00					
" " forfeited . . .	45 00					
Profits capital withdrawn . . .	66 27					
Real estate loans . . .	45,400 00					
Share loans . . .	2,413 00					
Temporary expense . . .	585 38					
Permanent expense . . .	709 26					
Forfeited share account . . .	15 00					
Cash on hand Oct. 31, 1907	4,356 34					
	<u>\$58,558 25</u>					
		Dues paid in advance . . .				213 00
						<u>\$63,311 92</u>
		Dues capital . . . . .				\$61,303 00
		Profits capital . . . . .				854 92
		Unpaid dues . . . . .				1,154 00
						<u>\$63,311 92</u>

<i>SHARES</i>	
Number issued during year . . .	2,703
" withdrawn " . . .	531
" forfeited " . . .	20
" in force Oct. 31, 1907 . . .	5,376
" borrowed upon Oct. 31, 1907 . . .	493
Average number held by each member Oct. 31, 1907 . . .	8.71
<i>MEMBERSHIP</i>	
Number added during year . . .	297
" withdrawn " . . .	78
" of members Oct. 31, 1907 . . .	617
" " borrowers " " . . .	44
" " non-borrowers " " . . .	573
<i>RATES ON LOANS OCT. 31, 1907</i>	
R. E.: 5%, \$28,300; 5½%, \$3,000; 5½%, \$1,900; 6%, \$23,800	
Share: 6%, \$1,445	

<i>LOANS ON OCT. 31, 1907</i>	
Number of real estate loans . . .	25
Average size of same . . .	\$2,280 00
" rate of interest thereon . . .	5.45
Number of share loans . . .	19
Average size of same . . .	76 05
" rate of interest thereon . . .	6.00

*PROFITS DISTRIBUTED*  
Second term, 1½%; third term, 1½%

<i>MISCELLANEOUS</i>	
Percentage of surplus and guaranty fund to dues and profits capital . . .	.13
Percentage of increase in assets during year . . .	335.25
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, SEPTEMBER 13

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$165 50	\$419 88	\$585 38
Per cent. of total assets . . . . .	.2632	.6677	.9309

**WINTHROP CO-OPERATIVE BANK, WINTHROP***President, EDWARD B. NEWTON Secretary and Treasurer, ALMON E. WHITTEMORE**Security Committee: HENRY M. BELCHER, HENRY J. WRIGHT, WM. G. MCNEILL,  
JEREMIAH GREEN, CHANNING HOWARD*

Incorporated Feb. 15, 1907 Began business March 13, 1907

Regular meetings the second Wednesday of each month

**BALANCE SHEET, OCTOBER 31, 1907**

<i>Assets</i>		<i>Liabilities</i>	
Loans on real estate . . .	\$22,075 00	Dues capital . . .	\$24,517 00
" " shares . . .	125 00	Profits capital . . .	224 46
Permanent expense account . . .	560 76	Guaranty fund . . .	2 53
Temporary expense account . . .	25 00	Surplus . . .	20 24
Cash in hands of treasurer . . .	2,301 92	Interest . . .	300 16
		Fines . . .	21 77
		Withdrawal profits . . .	1 52
	<u>\$25,087 68</u>		<u>\$25,087 68</u>

**RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907**

<i>Receipts</i>	
Dues capital . . .	\$25,097 00
Interest . . .	600 27
Fines . . .	48 82
Transfer fees . . .	1 00
Withdrawal profits . . .	1 72
	<u>\$25,748 81</u>
<i>Disbursements</i>	
Dues capital withdrawn . . .	\$580 00
Profits capital withdrawn . . .	6 78
Real estate loans . . .	22,075 00
Share loans . . .	125 00
Temporary expense . . .	99 35
Permanent expense . . .	560 76
Cash on hand Oct. 31, 1907 . . .	2,301 92
	<u>\$25,748 81</u>

**RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL**

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Mar., 1907	1	\$8 08	2,680	\$21,654 40
June, 1907	2	5 02	503	2,525 06
Sept., 1907	3	2 00	454	908 00
Dues paid in advance . . .				172 00
				<u>\$25,259 46</u>
Dues capital . . .				\$24,517 00
Profits capital . . .				224 46
Unpaid dues . . .				518 00
				<u>\$25,259 46</u>

SHARES	
Number issued during year . . .	3,763
“ withdrawn “ . . .	126
“ in force Oct. 31, 1907 . . .	3,637
“ borrowed upon Oct. 31, 1907 . . .	164
Average number held by each member Oct. 31, 1907 . . .	7.51

MEMBERSHIP	
Number added during year . . .	500
“ withdrawn “ . . .	16
“ of members Oct. 31, 1907 . . .	484
“ “ borrowers “ “ . . .	19
“ “ non-borrowers “ “ . . .	465

RATES ON LOANS OCT. 31, 1907  
 R. E.: 5%, \$2,000; 6%, \$19,500; 7%, \$575  
 Share: 6%, \$125

LOANS ON OCT. 31, 1907	
Number of real estate loans . . .	16
Average size of same . . .	\$1,379 69
“ rate of interest thereon . . .	5.93
Number of share loans . . .	3
Average size of same . . .	\$41 67
“ rate of interest thereon . . .	6.00

PROFITS DISTRIBUTED  
 First term, 1½%; second term, 1½%

MISCELLANEOUS  
 Percentage of surplus and guaranty fund to dues and profits capital .09  
 Proportion of profits retained on voluntary withdrawals, 25%

DATE OF EXAMINATION, SEPTEMBER 21

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	—	\$99 35	\$99 35
Per cent. of total assets . . . . .	—	.40	.40

### WOBURN CO-OPERATIVE BANK, WOBURN

President, JAMES SKINNER

Secretary and Treasurer, JOHN C. BUCK

Security Committee: FRANK W. GREYDON, LAWRENCE READE, J. HENRY PARKER,  
 FRED J. BROWN, EDWARD CALDWELL

Incorporated Feb. 21, 1887 Began business March 10, 1887

Regular meetings the second Thursday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$352,975 00	Dues capital . . .	\$294,068 00
Less due on mtge. loans	2,800 00	Profits capital . . .	57,957 01
Loans on shares . . .	9,460 00	Guaranty fund . . .	7,161 58
Common form mortgages . . .	1,350 00	Surplus . . .	7,532 64
Real estate by foreclosure, etc. . .	2,529 59	Interest . . .	1,878 97
Unpaid interest . . .	1,538 28	Premiums . . .	95 90
“ premiums . . .	77 10	Fines . . .	153 32
Temporary expense account . . .	257 93	Withdrawal profits . . .	104 47
Insurance and taxes paid . . .	185 87	Forfeiture profits . . .	2 47
Cash in hands of treasurer . . .	3,387 75	Forfeited share account . . .	7 16
	<b>\$368,961 52</b>		<b>\$368,961 52</b>

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$68,588 00	Apr., 1896	19	\$192 60	16	\$3,081 60
Real estate loans eliminated by foreclosure . . . . .	2,500 00	Oct., 1896	20	181 40	114	20,679 60
R. E. loans eliminated by maturity of shares . . . . .	7,700 00	Apr., 1897	21	170 57	78	13,304 46
Real estate loans repaid . . . . .	25,350 00	Oct., 1897	22	160 06	87	13,925 22
Share loans repaid . . . . .	4,975 00	Apr., 1898	23	149 87	147	22,030 89
Uncompleted mtge. loans . . . . .	2,800 00	Oct., 1898	24	139 97	319	44,650 43
Interest . . . . .	20,421 85	Apr., 1899	25	130 33	102	13,293 66
Premiums . . . . .	1,049 45	Oct., 1899	26	120 98	102	12,339 96
Fines . . . . .	1,032 78	Apr., 1900	27	111 90	149	16,673 10
Transfer fees . . . . .	3 25	Oct., 1900	28	103 07	130	13,399 10
Withdrawal profits . . . . .	469 70	Apr., 1901	29	94 46	345	32,588 70
Forfeited profits . . . . .	2 47	Oct., 1901	30	86 06	106	9,122 36
Temporary expense . . . . .	5 00	Apr., 1902	31	77 88	204	15,887 52
Insurance . . . . .	511 35	Oct., 1902	32	69 91	165	11,535 15
Taxes . . . . .	322 83	Apr., 1903	33	62 15	297	18,458 55
Cash on hand Oct. 31, 1906 . . . . .	9,574 12	Oct., 1903	34	54 60	279	15,233 40
		Apr., 1904	35	47 25	485	22,916 25
	\$145,305 80	Oct., 1904	36	40 10	343	13,754 30
		Apr., 1905	37	33 14	559	18,525 26
		Oct., 1905	38	26 36	117	3,084 12
		Apr., 1906	39	19 76	378	7,469 28
		Oct., 1906	40	13 34	451	6,016 34
		Apr., 1907	41	7 09	764	5,416 76
		Oct., 1907	42	1 00	458	458 00
<i>Disbursements</i>		Dues paid in advance . . . . .				
Dues capital withdrawn . . . . .	\$16,184 00					359 00
" " forfeited . . . . .	117 00					\$354,203 01
" " matured . . . . .	20,304 00					
Profits capital withdrawn . . . . .	1,876 69	Dues capital . . . . .				\$294,068 00
" " forfeited . . . . .	9 88	Profits capital . . . . .				57,957 01
" " matured . . . . .	8,375 34	Unpaid dues . . . . .				2,178 00
Real estate loans . . . . .	79,450 00					\$354,203 01
Share loans . . . . .	10,075 00					
Real estate by foreclosure . . . . .	2,529 59					
Temporary expense . . . . .	1,954 84					
Furniture and fixtures . . . . .	394 17					
Taxes . . . . .	115 79					
Insurance . . . . .	531 75					
Cash on hand Oct. 31, 1907 . . . . .	3,387 75					
	\$145,305 80					



SHARES	
Number issued during year	1,423
" withdrawn	458
" forfeited	13
" matured	141
" in force Oct. 31, 1907	6,195
" borrowed upon Oct. 31, 1907	2,032
Average number held by each member Oct. 31, 1907	6.95

MEMBERSHIP	
Number added during year	187
" withdrawn	83
" of members Oct. 31, 1907	892
" borrowers	335
" non-borrowers	557

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6.30%, \$350,175  
 Share: 6.30%, \$9,460

LOANS ON OCT. 31, 1907	
Number of real estate loans	313
Average size of same	\$1,118 77
" rate of interest thereon	6.30
Number of share loans	36
Average size of same	\$262 77
" rate of interest thereon	6.30

PROFITS DISTRIBUTED  
 First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	4.17
Percentage of increase in assets during year	13.19
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, SEPTEMBER 23

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,167 84	\$782	\$1,949 84
Per cent. of total assets	.3165	.2119	.5284

### WOLLASTON CO-OPERATIVE BANK, (WOLLASTON) QUINCY

President, HERBERT T. WHITMAN Secretary and Treasurer, HERBERT W. PINKHAM  
 Security Committee: ABNER L. BAKER, NATHAN G. NICKERSON, CHARLES A. MACFARLAND  
 Incorporated April 8, 1889 Began business April 16, 1889  
 Regular meetings the third Tuesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$414,150 00	Dues capital	\$384,850 00
" " shares	30,685 00	Profits capital	66,258 24
Common form mortgages	1,800 00	Guaranty fund	4,800 00
Real estate by foreclosure, etc.	6,419 57	Surplus	3,846 72
Unpaid fines	90 47	Interest	665 49
Cash in hands of treasurer	7,382 57	Premiums	1 90
		Transfer fees	1 00
		Withdrawal profits	100 02
		Forfeiture profits	24
		Forfeited share account	4 00
	\$460,527 61		\$460,527 61

RECEIPTS AND DISBURSEMENTS, YEAR  
ENDING OCTOBER 31, 1907

<i>Receipts</i>	
Dues capital . . . . .	\$109,136 00
Real estate loans eliminated by foreclosure . . . . .	4,200 00
R. E. loans eliminated by maturity of shares . . . . .	2,700 00
Real estate loans repaid . . . . .	67,675 00
Share loans repaid . . . . .	16,670 00
Real estate by foreclosure . . . . .	5,147 53
Interest . . . . .	24,145 50
Premiums . . . . .	89 80
Fines . . . . .	928 19
Transfer fees . . . . .	6 00
Withdrawal profits . . . . .	1,503 33
Forfeited profits . . . . .	10 97
Forfeited share account . . . . .	4 00
Retired share account . . . . .	4,376 90
Matured share account . . . . .	20,626 38
Profits capital . . . . .	5 36
Cash on hand Oct. 31, 1906 . . . . .	9,961 31
	<u>\$267,186 67</u>

<i>Disbursements</i>	
Dues capital withdrawn . . . . .	\$43,814 00
" " forfeited . . . . .	355 00
" " retired . . . . .	3,113 00
" " matured . . . . .	15,434 00
Profits capital withdrawn . . . . .	6,019 02
" " forfeited . . . . .	44 40
" " retired . . . . .	1,207 58
" " matured . . . . .	6,392 48
Real estate loans . . . . .	121,350 00
Share loans . . . . .	26,605 00
Mortgages . . . . .	1,800 00
Real estate by foreclosure . . . . .	4,883 21
Interest . . . . .	56 32
Temporary expense . . . . .	2,158 13
Permanent expense . . . . .	406 75
Retired share account . . . . .	4,670 82
Matured share account . . . . .	20,626 38
Surplus . . . . .	868 01
Cash on hand Oct. 31, 1907 . . . . .	7,382 57
	<u>\$267,186 67</u>

RECONCILIATION OF SHARE ACCOUNT WITH  
DUES AND PROFITS CAPITAL

DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Apr., 1896	15	\$192 78	58	\$11,181 24
Oct., 1896	16	181 48	68	12,340 64
Apr., 1897	17	170 49	108	18,412 92
Oct., 1897	18	159 87	95	15,187 65
Apr., 1898	19	149 55	111	16,600 05
Oct., 1898	20	139 54	142	19,814 68
Apr., 1899	21	129 86	179	23,244 94
Oct., 1899	22	120 49	187	22,531 63
Apr., 1900	23	111 39	230	25,619 70
Oct., 1900	24	102 52	249	25,527 48
Apr., 1901	25	93 96	200	18,792 00
Oct., 1901	26	85 58	373	31,921 34
Apr., 1902	27	77 48	328	25,413 44
Oct., 1902	28	69 59	290	20,181 10
Apr., 1903	29	61 91	412	25,506 92
Oct., 1903	30	54 42	349	18,992 58
Apr., 1904	31	47 12	456	21,486 72
Oct., 1904	32	40 01	404	16,164 04
Apr., 1905	33	33 08	626	20,708 08
Oct., 1905	34	26 33	815	21,458 95
Apr., 1906	35	19 75	1,025	20,243 75
Oct., 1906	36	13 34	964	12,859 76
Apr., 1907	37	7 09	1,107	7,848 63
Oct., 1907	38	1 00	898	898 00
Dues paid in advance . . . . .				577 00
				<u>\$453,513 24</u>
Dues capital . . . . .				\$384,850 00
Profits capital . . . . .				66,258 24
Unpaid dues . . . . .				2,405 00
				<u>\$453,513 24</u>

SHARES	
Number issued during year	2,513
“ withdrawn “	1,416
“ forfeited “	26
“ retired “	22
“ matured “	107
“ in force Oct. 31, 1907	9,674
“ borrowed upon Oct. 31, 1907	2,880
Average number held by each member Oct. 31, 1907	9.54

MEMBERSHIP	
Number added during year	254
“ withdrawn “	162
“ of members Oct. 31, 1907.	1,014
“ “ borrowers “ “	290
“ “ non-borrowers “ “	724

RATES ON LOANS OCT. 31, 1907  
 R. E.:  $5\frac{1}{2}\%$ , \$392,925;  $6.30\%$ , \$20,025;  
 $6.60\%$ , \$1,200  
 Share:  $5\frac{1}{2}\%$ , \$29,960;  $5\frac{3}{4}\%$ , \$725

LOANS ON OCT. 31, 1907	
Number of real estate loans	254
Average size of same	\$1,630 51
“ rate of interest thereon	5.54
Number of share loans	151
Average size of same	\$203 21
“ rate of interest thereon	5.51

PROFITS DISTRIBUTED  
 First term,  $2\frac{3}{8}\%$ ; second term,  $2\frac{3}{8}\%$

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.91
Percentage of increase in assets during year	13.70
Proportion of profits retained on voluntary withdrawals, $25\%$	

DATE OF EXAMINATION, JUNE 14

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,641	\$517 13	\$2,158 13
Per cent. of total assets	.3563	.1123	.4686

### WORCESTER CO-OPERATIVE BANK, WORCESTER

President, STEPHEN C. EARLE

Secretary and Treasurer, GEORGE O. BRIDGES

Security Committee: HENRY BRANNON, HORACE H. BIGELOW, MOSES S. BEAMAN

Incorporated Oct. 19, 1877 Began business Oct. 19, 1877

Regular meetings the third Monday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$510,000 00	Dues capital	\$446,864 00
“ “ shares	10,300 00	Profits capital	76,645 58
Common form mortgages	1,050 00	Guaranty fund	4,200 00
Real estate by foreclosure, etc.	6,411 30	Surplus	4,374 24
Unpaid interest	3,001 27	Interest	2,589 97
Temporary expense account	239 20	Fines	137 37
Cash in hands of treasurer	4,317 69	Transfer fees	1 00
		Forfeited share account	401 17
		Security committee	12 00
		Rent account	31 59
		Suspense account	62 54
	<u>\$535,319 46</u>		<u>\$535,319 46</u>

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$124,816 00	Apr., 1896	32	\$199 90	4	\$799 60
Real estate loans repaid . . . . .	95,450 00	Oct., 1896	33	188 10	9	1,692 90
Share loans repaid . . . . .	8,720 00	Apr., 1897	34	176 62	15	2,649 30
Uncompleted mtge. loans . . . . .	200 00	Oct., 1897	35	165 49	13	2,151 37
Mortgages . . . . .	60 00	Apr., 1898	36	154 71	49	7,580 79
Real estate by foreclosure . . . . .	2,200 70	Oct., 1898	37	144 26	25	3,606 50
Interest . . . . .	31,301 57	Apr., 1899	38	134 08	80	10,726 40
Fines . . . . .	1,147 44	Oct., 1899	39	124 23	24	2,981 52
Transfer fees . . . . .	18 00	Apr., 1900	40	114 65	506	58,012 90
Withdrawal profits . . . . .	800 44	Oct., 1900	41	105 39	534	56,278 26
Forfeited profits . . . . .	3 30	Apr., 1901	42	96 40	285	27,474 00
Temporary expense . . . . .	312 04	Oct., 1901	43	87 68	608	53,309 44
Forfeited share account . . . . .	157 70	Apr., 1902	44	79 22	681	53,948 82
Security committee . . . . .	12 00	Oct., 1902	45	71 00	410	29,110 00
Suspense account . . . . .	30 00	Apr., 1903	46	63 01	810	51,038 10
Rent account . . . . .	404 56	Oct., 1903	47	55 25	663	36,630 75
Cash on hand Oct. 31, 1906 . . . . .	26,111 14	Apr., 1904	48	47 75	715	34,141 25
	<u>\$291,744 89</u>	Oct., 1904	49	40 45	565	22,854 25
		Apr., 1905	50	33 37	613	20,455 81
<i>Disbursements</i>		Oct., 1905	51	26 49	670	17,748 30
Dues capital withdrawn . . . . .	\$50,408 00	Apr., 1906	52	19 84	770	15,276 80
" " forfeited . . . . .	150 00	Oct., 1906	53	13 38	714	9,553 32
" " retired . . . . .	78,197 00	Apr., 1907	54	7 10	1,082	7,682 20
" " matured . . . . .	3,753 00	Oct., 1907	55	1 00	1,185	1,185 00
Profits capital withdrawn . . . . .	8,162 98					
" " forfeited . . . . .	15 20	Dues paid in advance . . . . .				347 00
" " retired . . . . .	20,222 71					<u>\$527,234 58</u>
" " matured . . . . .	1,647 00					
Real estate loans . . . . .	112,600 00	Dues capital . . . . .				\$446,864 00
Share loans . . . . .	8,630 00	Profits capital . . . . .				76,645 58
Uncompleted mtge. loans . . . . .	200 00	Unpaid dues . . . . .				3,725 00
Real estate by foreclosure . . . . .	299 12					<u>\$527,234 58</u>
Interest . . . . .	965 28					
Temporary expense . . . . .	1,907 87					
Forfeited share account . . . . .	157 70					
Rent account . . . . .	62 08					
Profit and loss . . . . .	49 26					
Cash on hand Oct. 31, 1907 . . . . .	4,317 69					
	<u>\$291,744 89</u>					

SHARES	
Number issued during year	2,379
“ withdrawn	1,153
“ forfeited	10
“ retired	852
“ matured	27
“ in force Oct. 31, 1907	11,030
“ borrowed upon Oct. 31, 1907	2,969
Average number held by each member Oct. 31, 1907	9.48

MEMBERSHIP	
Number added during year	240
“ withdrawn	169
“ of members Oct. 31, 1907	1,164
“ borrowers	270
“ non-borrowers	894

RATES ON LOANS OCT. 31, 1907  
 R. E.: 6%, \$488,800; 6½%, \$14,400; 6¼%, \$2,800; 7%, \$4,000  
 Share, 6%: \$10,300

LOANS ON OCT. 31, 1907	
Number of real estate loans	224
Average size of same	\$2,276 79
“ rate of interest thereon	6.01
Number of share loans	71
Average size of same	\$145 07
“ rate of interest thereon	6.00

PROFITS DISTRIBUTED  
 First term, 3½%; second term, 3%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.64
Percentage of decrease in assets during year	1.19
Proportion of profits retained on voluntary withdrawals, one half of last dividend	

DATE OF EXAMINATION, MAY 27

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$1,284 98	\$622 89	\$1,907 87
Per cent. of total assets	.2400	.1164	.3564

### WORKINGMEN'S CO-OPERATIVE BANK, BOSTON

President, J. D. McLELLAN

Secretary and Treasurer, F. E. BURBANK

Security Committee: H. A. ROOT, R. J. RODDAY, C. M. NICHOLS

Incorporated June 9, 1880 Began business June 11, 1880

Regular meetings the second Friday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$1,774,710 00	Dues capital	\$1,584,725 00
“ “ shares	43,950 00	Profits capital	226,637 73
Common form mortgages	8,726 76	Guaranty fund	23,650 00
Real estate by foreclosure, etc.	4,722 41	Surplus	9,330 20
Temporary expense account	1,704 81	Interest	11,430 25
Personal accounts	73 60	Fines	226 73
Office furniture	1,352 33	Forfeited share account	257 94
Cash in hands of treasurer	26,127 69	Matured share account	3,756 73
		Security committee	82 50
		Insurance	1,243 75
		Personal account	26 77
	\$1,861,367 60		\$1,861,367 60





SHARES	
Number issued during year	13,706
“ withdrawn “	9,356
“ forfeited “	103
“ matured “	582
“ in force Oct. 31, 1907	41,572
“ borrowed upon Oct. 31, 1907	10,531
Average number held by each member Oct. 31, 1907	9.02

MEMBERSHIP	
Number added during year	1,234
“ withdrawn “	816
“ of members Oct. 31, 1907	4,609
“ borrowers “	934
“ non-borrowers “	3,675

RATES ON LOANS OCT. 31, 1907	
R. E.: 5%, \$1,694,985; 5½%, \$10,550; 5¾%, \$4,350; 6%, \$10,750; 6½%, \$47,650; 6¾%, \$3,425; 6¾%, \$3,000	
Share: 5%, \$33,350; 5½%, \$250; 6%, \$5,250; 6½%, \$4,000; 6¾%, \$450; 6¾%, \$600; 7%, \$50	

LOANS ON OCT. 31, 1907	
Number of real estate loans	869
Average size of same	\$2,042 24
“ rate of interest thereon	5.04
Number of share loans	147
Average size of same	\$298 97
“ rate of interest thereon	5.53

PROFITS DISTRIBUTED	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%	

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital	1.82
Percentage of increase in assets during year	7.58
Proportion of profits retained on voluntary withdrawals, none	

DATE OF EXAMINATION, AUGUST 1, 2

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for	\$5,188	\$2,849 33	\$8,037 33
Per cent. of total assets	.2787	.1531	.4318

### WRENTHAM CO-OPERATIVE BANK, WRENTHAM

President, ELBRIDGE J. WHITAKER

Secretary and Treasurer, J. E. CARPENTER

Security Committee: ARTEMAS WILLARD, H. A. COWELL, LEWIS F. PERRY

Incorporated Feb. 26, 1901 Began business March 13, 1901

Regular meetings the second Wednesday of each month

#### BALANCE SHEET, OCTOBER 31, 1907

Assets		Liabilities	
Loans on real estate	\$21,820 00	Dues capital	\$22,013 00
“ “ shares	30 00	Profits capital	2,667 04
Unpaid interest	43 35	Guaranty fund	53 74
“ fines	5 74	Surplus	319 05
Permanent expense account	47 83	Interest	278 54
Temporary expense account	5 50	Fines	4 44
Cash in hands of treasurer	3,388 96	Withdrawal profits	5 57
	\$25,341 38		\$25,341 38

RECEIPTS AND DISBURSEMENTS, YEAR ENDING OCTOBER 31, 1907		RECONCILIATION OF SHARE ACCOUNT WITH DUES AND PROFITS CAPITAL				
<i>Receipts</i>		DATE OF ISSUE	Series	Value per Share	Shares in Force	Total Value
Dues capital . . . . .	\$6,382 00	Mar., 1901	1	\$93 79	94	\$8,816 26
Real estate loans repaid . . . . .	3,296 00	Sept., 1901	2	85 80	22	1,887 60
Share loans repaid . . . . .	725 00	Mar., 1902	3	77 90	18	1,402 20
Interest . . . . .	1,237 95	Sept., 1902	4	70 12	35	2,454 20
Fines . . . . .	18 72	Mar., 1903	5	62 53	17	1,063 01
Withdrawal profits . . . . .	29 67	Sept., 1903	6	55 12	18	992 16
Cash on hand Oct. 31, 1906 . . . . .	708 78	Mar., 1904	7	47 89	29	1,388 81
	<u>\$12,398 12</u>	Sept., 1904	8	40 84	47	1,919 48
		Mar., 1905	9	33 96	56	1,901 76
<i>Disbursements</i>		Sept., 1905	10	27 25	24	654 00
Dues capital withdrawn . . . . .	\$1,360 00	Mar., 1906	11	20 70	63	1,304 10
Profits capital withdrawn . . . . .	118 66	Sept., 1906	12	14 31	34	486 54
Real estate loans . . . . .	6,720 00	Mar., 1907	13	8 08	54	436 32
Share loans . . . . .	755 00	Sept., 1907	14	2 00	62	124 00
Temporary expense . . . . .	55 50					
Cash on hand Oct. 31, 1907 . . . . .	3,388 96					
	<u>\$12,398 12</u>					
		Suspense profits . . . . .				60
		Dues paid in advance . . . . .				14 00
						<u>\$24,845 04</u>
		Dues capital . . . . .				\$22,013 00
		Profits capital . . . . .				2,667 04
		Unpaid dues . . . . .				164 00
		Suspense dues . . . . .				1 00
						<u>\$24,845 04</u>

SHARES	
Number issued during year . . . . .	128
“ withdrawn “ . . . . .	50
“ in force Oct. 31, 1907 . . . . .	573
“ borrowed upon Oct. 31, 1907 . . . . .	122
Average number held by each member Oct. 31, 1907 . . . . .	5.56

LOANS ON OCT. 31, 1907	
Number of real estate loans . . . . .	23
Average size of same . . . . .	\$948 70
“ rate of interest thereon . . . . .	6.00
Number of share loans . . . . .	1
Average size of same . . . . .	\$30 00
“ rate of interest thereon . . . . .	6.00

MEMBERSHIP	
Number added during year . . . . .	13
“ withdrawn “ . . . . .	4
“ of members Oct. 31, 1907 . . . . .	103
“ borrowers “ . . . . .	24
“ non-borrowers “ . . . . .	79

RATES ON LOANS OCT. 31, 1907  
R. E.: 6%, \$21,820  
Share: 6%, \$30

PROFITS DISTRIBUTED  
First term, 2½%; second term, 2½%

MISCELLANEOUS	
Percentage of surplus and guaranty fund to dues and profits capital . . . . .	1.51
Percentage of increase in assets during year . . . . .	31.84
Proportion of profits retained on voluntary withdrawals, 25%	

DATE OF EXAMINATION, DECEMBER 27

#### TOTAL EXPENSES FOR YEAR

	Salaries	Other Expenses	Total
Amount paid for . . . . .	\$50	\$5 50	\$55 50
Per cent. of total assets . . . . .	.1973	.0217	.2190



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STATEMENTS  
OF  
COLLATERAL LOAN ASSOCIATIONS.

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# COLLATERAL LOAN COMPANY—BOSTON

Incorporated April 5, 1859

*President*, FRANCIS D. COBB

*Cashier*, GEORGE E. HALL, Jr.

*Directors*:

FRANCIS D. COBB

JOHN O. SHAW

JOHN P. LYMAN

LAWRENCE TUCKER

GEORGE R. JEWETT

JOHN F. MOORS, *Director for State*

ROBERT F. CLARK, *Director for City of Boston*

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans outstanding . . . . .	\$1,071,705 93	Capital stock . . . . .	\$500,000 00
Cash on hand . . . . .	2,745 01	Reserve fund . . . . .	400,000 00
Expense . . . . .	19,411 59	Notes payable . . . . .	105,000 00
General interest . . . . .	5,058 40	Auction reserve . . . . .	12,280 15
City of Boston bonds . . . . .	4,000 00	Interest . . . . .	98,323 31
State of Massachusetts bonds . . . . .	42,000 00	Unpaid dividends . . . . .	131 00
Boston & Maine R.R. bonds . . . . .	4,000 00	Profit and loss . . . . .	42,723 27
State tax . . . . .	9,536 80		
	<u>\$1,158,457 73</u>		<u>\$1,158,457 73</u>

Total number of loans . . . . .	94,815
Average amount of each loan . . . . .	\$25 83
Number of loans \$10 and under . . . . .	46,214
Longest credit given . . . . .	19 mos.
Average length of credit taken by pledges . . . . .	5 mos.
Total amount loaned out during year 1907 . . . . .	\$2,448,885 41
Total amount of loans paid in same period . . . . .	\$2,351,973 29
Dividends paid in the year . . . . .	10 per cent
Percentage of forfeited pledges sold at auction in the year . . . . .	1.65



# WORCESTER COLLATERAL LOAN ASSOCIATION— WORCESTER

Incorporated April 17, 1896

*President*, HENRY L. PARKER

*Treasurer*, CHARLES E. BURNHAM

*Directors*:

HENRY L. PARKER

A. L. D. BUXTON

CHARLES E. BURNHAM

GEORGE E. COPELAND

JOHN T. BRIERLY, *Director for State*

DANIEL PARLIN, *Director for City of Worcester*

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Cash . . . . .	\$6,614 56	Capital stock . . . . .	\$60,000 00
Mortgage loans . . . . .	56,733 49	Guaranty fund . . . . .	8,000 00
Suspense account . . . . .	757 49	Fire risk fund . . . . .	601 63
Office furniture . . . . .	713 13	Bad debt fund . . . . .	155 26
Sales account . . . . .	34 50	Auction reserve fund . . . . .	1,000 00
Loans on pledges . . . . .	10,626 98	Insurance fund . . . . .	1,000 00
Foreclosed pledges . . . . .	726 00	Undivided profits . . . . .	3,649 26
		Dividend No. 22 . . . . .	1,800 00
	<u>\$76,206 15</u>		<u>\$76,206 15</u>

	MORTGAGE DEPARTMENT	PLEDGE DEPARTMENT
Total number of loans . . . . .	1,738	446
Average amount of each loan . . . . .	\$33 00	\$24 00
Number of loans \$10 and under . . . . .	None	342
Longest credit given . . . . .	5 years	12 mos.
Average length of credit taken by pledgers . . . . .	3 years	6 mos.
Total amount loaned out during year ending Oct. 31, 1907 . . . . .	\$37,016 16	\$19,358 49
Total amount of loans paid in same period . . . . .	\$37,403 90	\$15,961 35
Dividends paid in the year . . . . .	6 per cent.	—

## WORKINGMEN'S LOAN ASSOCIATION—BOSTON

Incorporated March 8, 1888

*President*, ROBERT TREAT PAINE*Vice-President*, FRANCIS B. SEARS*Treasurer*, ROBERT TREAT PAINE, 2d*Clerk*, ARTHUR LYMAN

## Directors:

EDMUND BILLINGS

HERBERT LYMAN

HENRY B. CABOT

JOHN F. MOORS

ARTHUR S. JOHNSON

ROBERT TREAT PAINE, JR.

JOSEPH LEE

FRANCIS B. SEARS

ARTHUR LYMAN

JOHN H. STORER

SAMUEL CARR, *Director for State*FREEMAN O. EMERSON, *Director for City of Boston*

## BALANCE SHEET, OCTOBER 31, 1907

<i>Assets</i>		<i>Liabilities</i>	
Loans . . . . .	\$202,900 41	Capital stock . . . . .	\$125,000 00
Expense . . . . .	1,254 70	Notes payable . . . . .	25,000 00
Cash on hand . . . . .	22,084 29	Profit and loss . . . . .	502 33
One-half State tax . . . . .	1,170 81	Interest . . . . .	2,139 92
		Undivided profits . . . . .	4,122 92
		Risk fund . . . . .	5,457 95
		Guaranty fund . . . . .	65,187 09
	<u>\$227,410 21</u>		<u>\$227,410 21</u>

Total number of loans . . . . .	3,547
Average amount of each loan . . . . .	\$57 00
Number of loans \$10 and under . . . . .	none
Longest credit given . . . . .	12 years
Average length of credit taken by pledgers . . . . .	between 1 and 2 years
Total amount loaned out during year ending Oct. 31, 1907 . . . . .	\$165,048 43
Total amount of loans paid in same period . . . . .	\$176,470 26
Dividends paid in the year . . . . .	6 per cent.



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## APPENDIX.

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STATUTES

RELATING TO

CO-OPERATIVE BANKS.

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# STATUTES

## RELATING TO

### CO-OPERATIVE BANKS.

[Chapter 114 of the Revised Laws and Acts supplementary thereto.]

SECTION 1. No person, and no association or corporation, except foreign associations and corporations duly licensed by the board of commissioners of savings banks prior to the fourteenth day of April in the year eighteen hundred and ninety-six to transact business in this commonwealth, shall transact the business of accumulating the savings of its members and loaning to them such accumulations in the manner of a co-operative bank, unless incorporated in this commonwealth for such purpose. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars, and the supreme judicial court or the superior court shall have jurisdiction in equity to enforce the provisions of this section.

Co-operative  
banks to be  
incorporated.  
1889, 452, §§ 1, 3.  
1890, 310, §§ 1, 4.  
1896, 286.  
149 Mass. 167.

SECTION 2. Twenty-five or more persons, who associate themselves by an agreement in writing with the intention of forming a corporation for the purpose of accumulating the savings of its members paid into such corporation in fixed periodical instalments and loaning to its members the funds so accumulated, shall, with the consent of the board of commissioners of savings banks, become a corporation upon complying with the provisions of the following section.

Formation.  
1854, 454.  
G. S. 58.  
1877, 224, § 1.  
P. S. 117, § 1.  
1890, 243.  
1906, 204.

[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the bank commissioner, the treasurer and receiver general and the commissioner of corporations. See section 4 of chapter 204, Acts of 1906, printed on page xvii.*]

SECTION 3. The provisions of sections fifteen to twenty, inclusive, of chapter one hundred and ten shall apply to such corporations, except that the agreement of association shall also state the limit of capital to be accumulated, that, in the certificate signed by the secretary of the commonwealth, the limit of capital to be accumulated as fixed

Organization.  
1877, 224, §§ 2, 4.  
P. S. 117, §§ 2, 4.

in the agreement of association shall be inserted instead of the amount of capital, that the certificate required by section twenty of said chapter to be filed and recorded may be signed and sworn to by the presiding and financial officers and a majority at least of the officers who possess the powers of directors, by whatever name they may be called, and that the fees to be paid for filing and recording the certificates required by said section twenty, including the issuing of the certificate of organization, shall be five dollars.

Capital.  
Issue of stock,  
etc.  
1877, 224, § 5.  
P. S. 117, § 5.  
1887, 216, § 1.  
149 Mass. 167.  
1903, 147, § 1.

SECTION 4. The capital to be accumulated shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly or yearly series, in such amounts and at such times as the members may determine. No person shall hold more than twenty-five shares in the capital of one such corporation. No shares of a prior series shall be issued after the issue of a new series.

Shares issued  
to minors and  
shares held in  
trust.  
1887, 216, § 3.

SECTION 5. Shares may be issued in the name of a minor, and may, in the discretion of the directors, be withdrawn as provided in section nine by such minor or by his parent or guardian, and in either case payments made on such withdrawals of shares shall be valid. If shares are held in trust the name and residence of the beneficiary shall be disclosed and the account shall be kept in the name of such holder as trustee for such person. If no other notice of the existence and terms of such trust has been given in writing to the corporation, such shares may, upon the death of the trustee, be withdrawn by the person for whom such deposit was made or by his legal representatives.

By-laws.  
Officers.  
1877, 224, §§ 6,  
16.  
P. S. 117, § 6.  
1885, 121, § 1.  
1901, 123.

SECTION 6. The number, title, duties and compensation of the officers of the corporation, their terms of office, the time of their election, the qualifications of electors and the time of each periodical meeting of the officers and members shall be determined by the by-laws. The by-laws may also provide for the election of the secretary and treasurer either by the shareholders or by the board of directors. No member shall be entitled to more than one vote at any election. All officers shall continue in office until their successors are duly elected. The offices of secretary and treasurer may be held by the same person.

Treasurer,  
duties.  
Bond.

SECTION 7. The treasurer shall dispose of and secure the safe keeping of all money, securities and property of

the corporation, in the manner designated by the by-laws, and the treasurer and secretary shall give, subject to the provisions of section fifteen of chapter one hundred and thirteen, such bond for the faithful performance of their respective duties as the by-laws may require.

SECTION 8. The officers shall hold stated monthly meetings at any place in the city or town in which the bank is located. At or before each such meeting every member shall pay to the corporation as a contribution to its capital one dollar as dues upon each share held by him until the share reaches the ultimate value of two hundred dollars, or is withdrawn, cancelled or forfeited. Payment of dues on each series shall commence from its issue.

Monthly meetings. Dues.  
1877, 224, §§ 5, 7, 9.  
1881, 271, § 1, cl. 3.  
P. S. 117, § 7.  
1900, 249.

SECTION 9. A member may withdraw his unpledged shares, after giving thirty days' notice of his intention so to do, written in a book held and provided by the corporation for such purpose. Upon such withdrawal such shareholder shall be paid the balance remaining after deducting from the amount then standing to the credit of the shares all fines, a proportionate part of any unadjusted loss, and such proportion of the profits previously credited to the shares as the by-laws may provide; but at no time shall more than one half of the funds in the treasury be applicable to the demands of withdrawing members without the consent of the directors. The directors may, under rules made by them and approved by the board of commissioners of savings banks, retire the unpledged shares of any series after four years from the date of their issue, by enforcing the withdrawal of the same, and the shares to be retired shall be determined by lot, and the holders thereof shall be paid the full value of their shares, less all fines and a proportionate part of any unadjusted loss. Whenever shares are retired between the dates of adjustment of profits, interest shall be paid upon the full value of the shares for all full months from the date of the preceding adjustment to the date of retirement, at the rate at which profits were distributed at said adjustment. Shares pledged for share loans shall be treated as unpledged shares.

Withdrawal of shares.  
1877, 224, § 10.  
1881, 271, § 1, cl. 3.  
P. S. 117, § 8.  
1882, 251, § 1.  
1887, 216, § 2.  
149 Mass. 167.  
1903, 95, § 1.

The board of commissioners of savings banks, whenever in its judgment it is necessary for the welfare of the shareholders in any co-operative bank, may order the retirement of shares in any series after five years from the date of issue, and it shall be the duty of the board of

directors, in the manner hereinbefore provided, to comply with the order of said board.

Shares, when  
matured.  
1881, 271, § 1,  
cl. 3.  
P. S. 117, § 9.  
1882, 251, § 1.  
1887, 216, § 5.  
1898, 247, § 3.  
1903, 95, § 2.

SECTION 10. When each unpledged share of a given series reaches the value of two hundred dollars, all payments of dues thereon shall cease, and the holder thereof shall be paid out of the funds of the corporation two hundred dollars; but at no time shall more than one half of the funds in the treasury be applicable to the payment of such matured shares without the consent of the directors. If any series of shares, pledged or unpledged, reaches maturity between the dates of adjustment of profits, the holders of such shares shall, in addition to the value thereof, receive interest for all full months from the date of the preceding adjustment to the time of payment, at the rate at which profits were distributed at said adjustment; but before the payment of matured shares all arrears and fines shall be deducted.

Loans of  
money; invest-  
ments.  
1877, 224, § 7.  
1881, 271, § 1,  
cl. 4.  
P. S. 117, § 10.  
1882, 251, § 2.  
1890, 78.  
1896, 277.

SECTION 11. The money accumulated, after due allowance for all necessary expenses and the cancellation of shares, shall, at each stated monthly meeting, be offered to the members according to the premiums bid by them for priority of right to a loan, or, if the corporation so provides in its by-laws, the bid for loans shall, instead of a premium, be a rate of annual interest payable in monthly instalments upon the amount desired. Such bids shall include the whole interest to be paid and may be at any rate not less than five per cent per annum. Each member whose bid is accepted shall be entitled, upon giving proper security, to receive a loan of two hundred dollars for each unpledged share held by him, or such fractional part of two hundred dollars as the by-laws may allow. If any money so offered for sale remains unsold, the directors may invest it in any of the securities named in the second clause of section twenty-six of chapter one hundred and thirteen, or may loan it upon first mortgages of real estate situated in this commonwealth, upon the conditions imposed by this chapter, or upon the shares of the bank to an amount not exceeding their value at the adjustment last preceding the time of the loan; but in either case the loan shall be at the highest rate at the last preceding monthly sale of money, and a note shall be given as required by section fourteen.

Premiums.  
1877, 224, § 12.  
P. S. 117, § 11.

SECTION 12. Premiums for loans shall consist of a percentage charged on the amount loaned in addition to



interest, and shall be a consideration paid by the borrower for the present use and possession of the future or ultimate value of his shares, and shall, with interest and fines, be received by the corporation as a profit on the capital invested in the loan, and shall be distributed to the various shares and series of said capital as hereinafter provided.

SECTION 13. A borrowing member, for each share borrowed upon, shall, in addition to his dues and monthly premium, pay monthly interest on his loan at the rate of six per cent per annum until his shares reach the ultimate value of two hundred dollars each, or the loan has been repaid; and when said ultimate value is reached, said shares and loan shall be declared cancelled and satisfied, and the balance, if any, due upon the shares, shall be paid to the member.

Interest.  
1881, 271, § 1.  
cl. 3.  
P. S. 117, § 12.

SECTION 14. For every loan made a note shall be given, accompanied by a transfer and pledge of the shares of the borrower, and secured by a mortgage of real estate situated in this commonwealth and unencumbered by any mortgage or lien other than such as may be held by the bank making the loan. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note and mortgage. Said note and mortgage shall recite the number of shares pledged and the amount of money advanced thereon, and shall be conditioned for the payment at the stated meetings of the corporation of the monthly dues on said shares, and the interest and premium upon the loan, with all fines on payments in arrears, until said shares reach the ultimate value of two hundred dollars each, or said loan is otherwise cancelled and discharged; provided, however, that the directors may accept the shares as sufficient security for loans to an amount not exceeding their value at the adjustment last preceding the time of the loan.

Security.  
1877, 224, § 8.  
1881, 271, § 1.  
cl. 1.  
P. S. 117, § 13.  
1889, 159, § 1.  
1894, 342, § 1.

If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the by-laws, his right to the loan shall be forfeited, and he shall be charged with one month's interest and one month's premium at the rate bid by him, with all expenses incurred; and the money appropriated for such loan may be re-loaned at any subsequent meeting.

SECTION 15. If a member purchases money at a lower rate than that paid by him on an existing loan, secured by a mortgage, for the purpose by him declared of reducing

Effect of new  
loans on ex-  
isting mort-  
gage.  
1894, 342, § 2.



the premium or rate of interest upon said loan, a new mortgage shall not be required, but an agreement in writing for the reduction of said premium or rate of interest, signed by said borrowing member and the secretary of the bank, with the written approval of the president, shall be valid, and shall not impair or affect the existing mortgage; and thereafter said borrowing member shall make the monthly payments on said loan in accordance with the terms of said agreement, and the amount of money previously so purchased by him may be resold by the bank at the same meeting. The borrower shall before the sale give written notice to the secretary of his intention to re-buy his money. The provisions of this section shall not exempt the re-borrower from paying the interest and premium for the current month on the loan made by him for the substitution of which the new loan is made.

Payment of  
loans.  
1877, 224, § 11.  
P. S. 117, § 14.

SECTION 16. A borrower may repay a loan at any time, upon application to the corporation, whereupon, on settlement of his account, he shall be charged with the full amount of the original loan, with all monthly instalments of interest, premium and fines in arrears, and shall be given credit for the withdrawing value of his shares pledged and transferred as security; and the balance shall be received by the corporation in full satisfaction of said loan. All settlements made between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement. A borrower who desires to retain his shares and membership may repay his loan without claiming credit for said shares, whereupon said shares shall be transferred to him, free from any claim on account of said cancelled loan.

Partial pay-  
ments of loans  
on real estate.  
1887, 216, § 4.  
1906, 280.

SECTION 17. Partial payments of loans shall be received in amounts of fifty dollars or a multiple thereof, and payments of a less amount may be received in such amount as may be fixed by the by-laws. For each two hundred dollars so repaid upon a real estate loan one share of stock shall be released from pledge.

Fines, forfeit-  
ure of shares.  
1877, 224, § 13.  
P. S. 117, § 15.  
1896, 285.

SECTION 18. Members who make default in the payment of their monthly dues, interest and premiums, shall be charged a fine not exceeding two per cent a month on each dollar in arrears. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears. The shares of a member who continues in arrears more than six months

shall, at the option of the directors, if the member fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawing value of the shares at the time of forfeiture shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the "Forfeited Share Account" to the credit of the defaulting member. Said member, if not a borrower, shall be entitled upon giving thirty days' notice to receive, out of the funds appropriated to the payment of withdrawals, the balance so transferred without interest from the time of the transfer, in the order in which such notices are given. All shares so forfeited or transferred shall cease to participate in any profits of the corporation accruing after the adjustment and valuation of shares last preceding said forfeiture.

SECTION 19. If a borrowing member is in arrears for dues, interest, premium or fines for more than six months, the directors may, after one month's notice, declare the shares forfeited if the arrears then remain unpaid. The account of such borrowing member shall then be debited with the arrears of interest, premium and fines to date of forfeiture, and the shares shall be credited upon the loan at their withdrawing value. The balance of the account may and after six months shall be enforced against the security, and be recovered as secured debts are recovered at law.

Recovery of  
loan.  
1877, 224, §§ 8,  
13.  
P. S. 117, § 16.  
1882, 251, § 1.  
1885, 121, § 4.

SECTION 20. No member whose shares are withdrawn, forfeited or retired, shall be charged with fines upon such shares in excess of the profits distributed thereto, and if no profits shall have been distributed to such shares no fines shall be charged thereon. The provisions of this section shall not prevent a borrowing member being charged with fines according to law upon interest and premiums in arrears.

Fines on  
shares with-  
drawn, etc.  
1895, 172.

SECTION 21. No co-operative bank, nor any person acting in its behalf, shall take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note or contract by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of property and titles and preparation and recording of conveyances to such corporation as security for its loans. Whoever violates a provision of

Bank or  
officers not to  
receive certain  
fees.  
1897, 161.

this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.

Books of  
account.  
1877, 224, § 14.  
P. S. 117, § 17.  
173 Mass. 54.

SECTION 22. The general accounts of every such corporation shall be kept by double entry. All money received by the corporation from each member shall be receipted for by persons designated by the directors, in a pass book provided by the corporation for the use of and to be held by the member. Said pass book shall be plainly marked with the name and residence of the holder thereof, the number of shares held by him and the number or designation of the series or issue to which said shares, respectively, belong, and the date of the issue of such series. All money so received shall be originally entered by the proper officer in a book to be called the "cash book," to be provided by the corporation for the purpose, and the entries therein shall show the name of the payer, the number of shares, the number or designation of the series or issues of the particular share or shares so entered, with the amount of dues, interest, premiums and fines paid thereon. Each payment shall be classified and entered in a column devoted to its kind. Said cash book shall be closed after the termination of each stated meeting, and shall be an exhibit of the receipts of all money paid at said meeting. All payments made by the corporation shall be by order, check or draft upon the treasurer, signed by the president and secretary and indorsed by the persons in whose favor the same are drawn. The name of the payee, the amount paid and the purpose, object or thing for which the payment is made, with its date, shall be entered on the margin of said order, check or draft.

Distribution of  
profits and  
losses.  
1877, 224, § 15.  
1881, 271, § 1,  
cl. 2.  
P. S. 117, § 18.

SECTION 23. Profits and losses may be distributed annually, semi-annually or quarterly to the shares then existing, but shall be distributed at least once in each year, and when a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence.

Guaranty  
fund.  
1885, 121, § 2.  
1903, 203.

SECTION 24. At each distribution of profits the directors shall reserve as a guaranty fund not less than one nor more than five per cent of the net profits accrued since

the last preceding adjustment, until such fund amounts to five per cent of the dues capital, which fund shall thereafter be maintained and held, and shall at all times be available to meet losses in the business of the corporation from depreciation of its securities or otherwise.

SECTION 25. A corporation which carries on its books as assets any unpaid interest, premiums or fines shall, at each distribution of profits, transfer at least five per cent of such items to the credit of its surplus account until such account amounts to at least twenty-five per cent of the total of all such items existing at the time of such distribution. If the amount in said surplus account falls below said twenty-five per cent it shall be replenished by transfers as herein provided until it reaches said amount.

Surplus  
account.  
1900, 273.

SECTION 26. Such corporation may purchase at public or private sale real estate upon which it may have a mortgage, judgment, lien or other encumbrance, or in which it may have an interest, and may sell, convey or lease the real estate acquired by it and, on the sale thereof, may take a mortgage in common form thereon to secure the payment of the whole or part of the purchase price. All real estate shall be sold within five years from the acquisition of the title thereto; but the board of commissioners of savings banks may, upon the petition of the security committee of such corporation and for cause, grant an additional time for the sale of the same.

Corporation  
may buy and  
sell real estate.  
1877, 224, § 17.  
P. S. 117, § 19.  
1898, 247, § 2.  
1900, 214.  
[1 Op. A. G.  
401.]

SECTION 27. A co-operative bank, except as provided in section eight, shall carry on its usual business at its office only, which shall be in the city or town named in its agreement of association. It shall not maintain a sign or advertise to transact business in any other place; but the secretary or other person authorized to receive money may receive dues, interest, premiums and fines upon such days and in such other places as its board of directors may authorize, subject to the approval of the board of commissioners of savings banks.

Place of busi-  
ness.  
1900, 249.

SECTION 28. The board of commissioners of savings banks shall perform the same duties relative to every such corporation, and shall have the same powers, as are required of or given to them relative to savings banks, and shall annually make report to the general court of such facts and statements relative to such corporations and in such form as they consider the public interest requires.

Powers of  
savings bank  
commission-  
ers.  
1879, 129.  
P. S. 117, § 20.

Every officer of such corporation shall answer truly all inquiries made, and shall make all returns required by the commissioners.

Foreign banks  
not to do busi-  
ness, when.  
1889, 452, § 1.  
1890, 310, § 2.  
1891, 403.

SECTION 29. If, in the opinion of the board of commissioners of savings banks, any foreign association or corporation authorized to carry on the business of a co-operative bank in this commonwealth is transacting such business in a manner hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, said board shall revoke or suspend the authority given to such association or corporation and, if it is not authorized to carry on business in this commonwealth, said board shall notify it to cease the transaction of such business. The provisions of this chapter shall not prevent a foreign co-operative bank from loaning money upon mortgages of real estate located within this commonwealth.

Annual  
returns of  
co-operative  
banks.  
1889, 159, § 2.  
1895, 171.

SECTION 30. Every co-operative bank shall annually, within thirty days after the last business day of October, make to the board of commissioners of savings banks in such form as may be prescribed by it, a return, signed and sworn to by the secretary and treasurer of the corporation, showing accurately the condition thereof at close of business on said day. The president and five or more of the directors shall certify and make oath that the report is correct according to their best knowledge and belief. Such returns shall include all amounts received and disbursed up to close of business on said day, except that amounts received for dues, interest, premiums and fines on account of the next monthly meeting may be omitted. If a report is defective or appears to be erroneous, the board shall notify the bank to amend the same within fifteen days. A co-operative bank which neglects to make the return required by the provisions of this section on or before the time named therein, or to amend such report within fifteen days, if notified by the board so to do, shall forfeit five dollars for each day during which such neglect continues.

Increase of  
capital.  
1903, 147, § 2.

SECTION 31. A bank may by vote of a majority of its members present and voting at a meeting duly called for the purpose increase the limit of capital to be accumulated by it as stated in its original agreement of association and in its certificate of organization, and within



## APPENDIX.

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thirty days after such vote shall file in the office of the secretary of the commonwealth a certificate of the amount of such increase and a statement of such vote, signed and sworn to by the presiding and financial officers and by a majority at least of the officers who possess the powers of directors, by whatever name they may be called. For filing and recording such certificate of increase a fee of one dollar shall be paid to the secretary of the commonwealth. Upon the filing thereof the bank without any further requirement shall be authorized to accumulate a capital up to the increased amount designated in such vote.

[Chapter 292, Acts of 1904.]

### AN ACT RELATIVE TO LOANS OF CO-OPERATIVE BANKS.

SECTION 1. No co-operative bank shall hereafter make a loan secured by mortgage upon any one parcel of real estate, in excess of five thousand dollars.

SECTION 2. This act shall take effect upon its passage.

[Chapter 392, Acts of 1904.]

### AN ACT TO AUTHORIZE THE CONSOLIDATION OF TWO OR MORE CO-OPERATIVE BANKS DOING BUSINESS IN THE SAME CITY OR TOWN.

SECTION 1. If two or more co-operative banks doing business in the same city or town desire to consolidate, a special meeting of the members of each of said banks shall be called, and notice of such special meeting and of the business to come before it shall be sent by the secretary to each member by mail, postage prepaid, at least seven days before the date of said meeting; also by advertising three times in one or more newspapers published in that city or town, and if there be none such, then in a newspaper published in the county in which such city or town is located, the last publication to be at least one day before the said meeting; and if two thirds or more of the members of each of the banks intending to consolidate signify in writing their approval of the consolidation, and if two thirds or more of the members of each of said banks present and voting at such special meeting vote in favor of the consolidation, then the board of directors of each bank shall forthwith petition the board of commissioners of savings banks for authority to consolidate in accordance with the following provisions.



SECTION 2. The said petition shall be in writing, signed for and in behalf of the board of directors of each bank by the president, secretary and treasurer of the bank, and shall have annexed thereto an affidavit signed and sworn to by the secretary stating that the notices of the special meeting have been duly given and that the requirements of section one of this act have been complied with, and the affidavit shall be prima facie evidence that the provisions of the preceding section have been complied with. There shall also be annexed to the said petition a duly attested copy of the records of the meeting of the members of each bank authorizing such action, signed by the secretary, and a duly attested copy of the balance sheet of each bank at the close of business on the last day of the month previous to the date of the petition, signed by the treasurer.

SECTION 3. The board of commissioners of savings banks shall at once select a competent auditor or auditors, who shall make a thorough audit of the books and assets of each bank, which shall include the calling in and comparing of the members' pass-books with the records of each bank. The auditor or auditors shall submit a written report of his or their findings to the board; and the expenses of such audit, provided the consolidation is not finally approved by the board of commissioners of savings banks, shall be borne by the petitioning banks pro-rata to their dues capital, but if the consolidation is approved and carried out the continuing bank shall bear the expense of the audit, legal services and other charges, authorized and incident to the proposed consolidation.

SECTION 4. If the said reports disclose to the board of commissioners of savings banks a condition favorable to consolidation, the order for consolidation may be issued with instructions in detail as follows:—

(a) The assets of each bank shall be turned over to the continuing bank as soon as the order for consolidation is issued by the board of commissioners of savings banks, and the continuing bank shall thereupon assume all liabilities accrued on account of the outstanding shares issued by the bank or banks the assets of which are so taken over, and shall be subject to all the liabilities of the said bank or banks except as otherwise specifically provided herein, and all business thereafter shall be done under the title of the continuing bank except as otherwise provided in section seven of this act.

(b) No more shares shall be sold by the bank or banks that are taken over, but during the life of the series of shares already issued by said bank or banks, and outstanding, separate accounts shall be kept and the monthly payments shall be due and payable under the same conditions as though said bank or banks had not ceased to do business as a separate corporation.

SECTION 5. All liabilities of the consolidated banks for current expenses shall be adjusted and paid by each bank before the consolidation is finally approved by the board of commissioners of savings banks, and a certificate to that effect from each bank, signed and sworn to by its president, treasurer and a majority of its directors, shall be filed with said board and shall be prima facie evidence that such liabilities have been discharged in full.

SECTION 6. At the time of, and upon final approval of, the consolidation, all the offices of the bank or banks whose assets and business are taken over by the continuing bank shall forthwith become vacant and be abolished, and the continuing bank, its officers, by-laws and rules for doing business, shall govern and control in all matters relating to the banks consolidated.

SECTION 7. A new name or the name of any one of the petitioning banks may be adopted as the name of the continuing bank at the special meeting called as provided in section one of this act; and if such proposed name is set forth in the petition to the board of commissioners of savings banks and is approved by said board it shall become the name of the continuing bank upon the final approval of the consolidation without further acts or requirements under the laws of the Commonwealth as to change or adoption of a new name on the part of the continuing bank.

SECTION 8. This act shall take effect upon its passage.

[Section 4, Chapter 204, Acts of 1906.]

The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board which shall exercise the powers and perform the duties conferred or imposed upon the board of savings bank commissioners by section three of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four, by chapter three hundred and fifty-five

of the acts of the year nineteen hundred and two, by section two of chapter one hundred and fourteen of the Revised Laws, and by section twenty of chapter one hundred and sixteen of the Revised Laws.

[Chapter 351, Acts of 1907.]

AN ACT RELATIVE TO MORTGAGES OF CO-OPERATIVE BANKS.

SECTION 1. Any co-operative bank shall have authority to insert in its form of real estate mortgage a clause providing that in case of any loss by fire on the mortgaged property in respect to which the fire insurance company or companies shall deny liability as to the insured, the bank shall have the power, at its option, to assign the debt and note for which the mortgage was given and also the mortgage to the insurance company or companies upon payment to the bank by such company or companies of the amount due upon the mortgage loan at the time of the fire, together with the unpaid interest, premium and fines, if any, accrued thereon at the date of such assignment, less the value of the forfeited shares as hereinafter provided, whereupon the note and mortgage shall forthwith become a note and mortgage for such total balance due, payable upon demand with interest semi-annually at the same rate, including premium, if any, as therein stated, the first payment of interest to be due six months after the date of the assignment, and any shares of the bank pledged as security for the note and mortgage loan shall be forfeited by the bank immediately before the execution and delivery to the insurance company or companies of such assignment, and the withdrawal value of shares so forfeited shall, at the time of the assignment, be credited as a part payment on said mortgage loan, the balance thereof being the balance of the loan due at the time of the assignment to the insurance company or companies as aforesaid.

SECTION 2. Any mortgage note taken under the provisions of this act shall contain proper reference thereto.

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